

A large, semi-transparent photograph of an airport scene. In the foreground, an LAN Boeing 777 is shown from a low angle, appearing to take off or land. In the background, another TAM aircraft is flying through a clear blue sky with a few white clouds. A tall airport control tower is visible on the left side of the frame.

CODE OF CONDUCT LATAM AIRLINES GROUP



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Dear all,

Day after day, through our actions, we are responsible for the image that people build about our Company. The way we interact with our people, our customers, society and the environment, as well as the respect we have for the policies and regulations that accompany us daily in our work, will gradually build the integrity of the Company as well as the related and associated companies of the LATAM Airlines Group.

We are a group of companies that pursue excellence and compliance with the highest safety standards, which take care of their customers and which give emphasis to collaboration between teams and people. Similarly, we want the activities of our people to be always in line with the Code of Conduct, which for the first time will be the same for all affiliated companies associated with the LATAM Airlines Group.

The Code establishes a series of rules that reflect the principles established for the companies and associated companies of the LATAM Airlines Group and which help us take the right decisions when faced with complex situations.

It is important that you read it carefully and consult it whenever needed. All of us are obliged to respect it and ensure compliance with it since it applies equally to everyone and to third parties who carry out commercial activities as representatives of the respective affiliated companies associated with the LATAM Airlines Group.

I thank you all for your tireless commitment to these principles, which are vital for us to become one of the world's best airline groups.

Sincerely,

Enrique Cueto P.
CEO of LATAM Airlines Group S.A.

A handwritten signature in blue ink that reads "Enrique Cueto P.". The signature is fluid and cursive, with a large, stylized "E" at the beginning. A thin blue line or underline is drawn through the bottom of the signature.



1. Purpose

The LATAM Airlines Group S.A (“LATAM Group”) conducts its internal and external activities based on this Code of Ethical Conduct (“Code”), with the certainty that the company’s success demands a high level of ethics in the conduction and development of business.

On publishing this Code of Ethical Conduct, the LATAM Group hopes to assist all those who represent it in order for them to adopt a uniform approach to ethical issues in conducting the companies’ development and businesses, and for them to know how to act in countless typical situations of the day-to-day of an organization.

Administrators, leader of all levels and positions, employees and the Trainees, Apprentices and Students in practice (likewise the collaborators) of the LATAM Group and, in general, all those who operate in companies and affiliates of the Group and also abroad in name of the LATAM Group, or who have business relations with it (“Business Partners”), each in the ambit of his functions and responsibilities, must meet and respect the guidelines and legal provisions contained in this Code.



2. Scope

This document applies to all employees and collaborators of the LATAM Group's companies, subsidiaries and affiliates ("LATAM Group").

Stockholders, Investors and the Financial Community

Dialogue and relations of the LATAM Group with all categories of stockholders, institutional and private investors, financial analysts, market agents and, in general, with the financial community, must be supported on maximum transparency, respecting the principles of precision, agility and equality of access to information, considering the favoring of a correct evaluation of LATAM Group's assets.

Customers

The excellence of the products and services offered by the LATAM Group are based on constant innovation, with the aim of anticipating the needs of its customers and meeting their requests with an immediate and competent response, with an honest, friendly conduct of great collaboration.

3. Requirements

We request that all those who are committed to this policy should, on becoming aware of any external organization that has relations with the LATAM Group and acts in conflict with these guidelines, take the necessary measures for ready classification and, if necessary, immediate extinction of the existing commercial and/or contractual relationship.

The LATAM Group forbids any employee and co-worker from retaliating or harming anyone who reports or helps solve a problem related to ethical conduct or disregard for the applicable laws in each country we operate in. It is also forbidden to suggest or request that another person disobey the Code of Conduct of the LATAM Group.

It is important for each employee and co-worker to become aware of the importance of communicating any doubt regarding improper conduct, being able to use the company's denouncement tools available in all countries in which the LATAM Group operates according to the applicable local legislation.



4. Responsibilities

All members of this organization (employees and collaborators) are responsible for safeguarding the meeting of policies established in the company and presented in this Code.

The Board of LATAM Group has approved the content and publication of this Code, which was approved by the Personnel Management Vice Presidency (Human Resources) and by the Legal & Compliance Vice Presidency of the company.

In case of situations that can be regarded as anti-ethical or illegal, or that are not in line with this Code, all must act to protect the image of the LATAM Group, designating the situation to those responsible for acting to solve the problem. Thus, our employees and collaborators can count on the help of the following areas/people:

- Their immediate superior;
- The Human Resources office (Personnel Management) designated for their area;
- The local Legal Department;
- The Internal Audit;
- The Senior Director of Corporate Security & Operational Security;
- The Compliance department of the LATAM Group.

In addition, all employees and collaborators may report and scalar their concerns confidentially and directly by electronic means through the following channels provided for each company:

www.lan.ethicspoint.com > LAN Companies
www.eticatam.com.br > TAM Companies

4.1. Code of Conduct Committees

Each LATAM Group's companies has a Code of Conduct Committee ("Committee") that answers to the Board of the LATAM Group. The Committee of each company is an advisory, deliberative and regulatory instance aimed at observance and fulfillment of the ethical principles defined by the national and international laws in effect and by the internal documents of the LATAM Group in any commercial or professional relationship established with the company.

The Committee of each company has the responsibility of solving conflicts of ethics and compliance that are not solved by the supervision chain. Therefore, its meetings will be summoned whenever the need arises. The Committee's attributions extend to all companies of the LATAM Group and are described in detail in its specific Procedure.

4.2. LATAM Group Compliance Office

Aiming at greater transparency in activities of the LATAM Group, compliance with the applicable legislation in the countries we operate and in the legal commercial practices we are subject to, the Compliance Office of the LATAM Group ("Compliance Office") was created subordinated to the Legal Vice-Presidency of the LATAM Group and to the Board of the LATAM Group.

The LATAM Group Compliance Office is responsible for coordinating the elaboration and review of this Code together with the Personnel Vice-Presidency of the LATAM Group (HR) and all the companies and affiliates, to adapt or include new items or concepts not foreseen when necessary.

It has the responsibility of, together with HR, widely disseminate the Code and its guidelines, coordinating and operationalizing training, or through internal communication campaigns whenever required. It is responsible for elaborating, discussing, approving and executing, proactively, actions aimed at teaching, disseminating and clarifying the standards of conduct desired by the LATAM Group and adapting the internal practices, policies and procedures to the ethical principles defined and to the applicable laws in effect in each country in which it operates. It must continuously assist the entire operation of the LATAM Group regarding Ethics and respect for the internal laws and policies.

It also has the responsibility of defining guidelines for operation of the company's denouncement tools until it is possible to inform the solution to the question reliably, secretly and free of any retaliation or discrimination.

The Compliance Officer (Senior Compliance Executive) must send to the Committee the solving of ethical and compliance conflicts that are not solved by the supervision chain or that are not foreseen in this Code.



4.3. Executives, Leaders and Managers

It is the duty of the executives, leaders and managers in general to be an example of ethical conduct to their subordinates. They are obliged to comply with this Code, encouraging their subordinates to express their concerns regarding ethical conduct.

They are also responsible for preventing problems, identifying, communicating and monitoring the main areas of risk of this Code's violation. Detecting problems related to this Code and the company's internal policies, counting on the support of the respective Committee, thus evaluating the efficacy of the measures taken. Readily answering as soon as it notes any failure in meeting this Code, requesting from the due responsible the application of appropriate disciplinary measures.

4.4. Employees and Collaborators

It is the duty of the employees and collaborators to know and apply the Code, formalizing the act by signing the "Personnel Commitment Term" (Annex 1) upon their hiring by the company and whenever its revalidation is requested during the employment relationship.

It is also their duty to safeguard and enforce the Code in their actions within the scope of the company, whether at operational or managerial levels. They must also immediately communicate the existence of any doubt that they as employee, co-worker or any other person may have regarding possible violations of this Code and other applicable laws in their country of operation.

Regarding confidentiality of information and operational security, under some situations or specific departments can be adopt responsibility agreements attached to each specific labor agreement, when applicable.



4.5. Third Parties

The third parties that have a contact with the LATAM Group have the duty of respecting and enforcing these guidelines, provided they agree with its respective Code of Conduct and according to commercial relationship contract signed with companies of the LATAM Group. They must formalize their agreement with the Code on signing the contractual instrument with any company belonging to the LATAM Group.

They must also communicate the existence of any concern regarding possible violations of this Code and collaborate in the case of investigations when requested.

5. Guidelines

The Code of Conduct of the LATAM Group seeks to assist all those that in some way relate with the company in adopting an ethical stance in their activities. Below are its maximum ethical conduct guidelines that must be followed to meet the laws applicable to our business and operations. Some of these guidelines are detailed in specific policies, where their operationalization and applicable disciplinary measures will be defined and explained in detail.

5.1. Labor Practices

The LATAM Group has the commitment of offering fair labor practices, meeting the applicable legislations in each country where it operates, including prohibition of any form of discrimination and harassments. On providing equal access and fair treatment to all employees and collaborators, based on merit, we increase the success of the LATAM Group and at the same time promotes progress of individuals.

The LATAM Group is committed toward meeting the labor legislations of each country where it operates and this includes the laws that discipline the freedom of association, privacy, recognition of collective bargaining agreement, prohibition of forced or compulsory labor, prohibition of child labor or any type of discrimination.





Therefore, in practice, we must:

- a. Use the merit, qualifications (educational background, experience, competence) and other professional criteria as sole base for all decisions related to the work that affects employees and candidates to the workforce of the LATAM Group.
- b. Recruit, hire, train, remunerate, promote and provide employment conditions without taking into account race, color, marital status, religion, nationality, gender, maternity, sexual orientation, age, political opinion, social origin, physical disability or other characteristics protected by law.
- c. Promote a work environment free of improper insinuations of any nature, such as insinuations directed at a person on account of his or her race, color, marital status, political opinion, social origin, religion, nationality, gender, maternity, sexual orientation, age, physical disability or other characteristics protected by law according to the country of operation.
- d. Respect for the right of privacy of the employee and co-worker using, maintaining and transferring personal information records according to the internal policy of Data Protection and Privacy and required by law. The LATAM Group however reserves the right to monitor use of the company's assets (computers, emails, phones, proprietary information) according to the applicable law in each country of operation and internal procedures defined by the Information Security area.
- e. We undertake to maintain a respectful and cordial attitude toward our employees, collaborators and heads of business, as well as toward our customers and business partners (suppliers and partners in general).

5.1.1. Situations of Risk

- a. Hostile work environment (for example, jokes that expose someone, ridicule or offend the individual of a certain race or religion are forbidden).
- b. Allow race, color, religion, nationality, gender, maternity, sexual orientation, age, physical disability, level of kinship/friendship or other protected characteristics according to the applicable law to influence the hiring, promotion, remuneration and other professional decisions.
- c. Refusal to work or cooperate with certain individuals due to their race, color, religion, nationality, gender (including maternity), sexual orientation, age, physical disability or other characteristics protected by applicable local law.
- d. Violation of the labor laws of the country in which it operates and also those that the LATAM Group must respect globally.
- e. Dissemination of employee and collaborators information to a person that has no commercial need or authority to have this knowledge without awareness and express authorization of the company and/or employee/co-worker in question.
- f. Use of the position or function for the following purposes, regarded as abuse of power: oblige its employee or co-worker to perform task that brings personal benefits; that allow the obtainment of personal advantages like access to restricted places; personal benefits using the name of the company to obtain discounts in accommodations, leisure trips, vacations, entertainment or even to obtain economic advantages from other partners of the LATAM Group. This prohibition, however, does not apply to the "official" benefits granted or defined by the company.
- g. Initiatives of sexual harassment of another employee or person in the work environment (according to applicable legislation in each country). The International Labor Organization (ILO), body of the United Nations, characterizes sexual harassment at work when this presents the following particularities that affect the person harassed (whether woman or man): be clearly a condition to maintain employment, influence promotions and/or career, compromise professional performance, humiliate, insult or frighten.
- h. Initiatives of moral harassment of another employee or person in the work environment (according to the applicable legislation in each country). Moral harassment is an abusive conduct committed by one or several people against an individual or group, with the aim of belittling the harassed person. It does not mandatorily involve relation of hierarchy. It is usually a repetitive and prolonged set of hostile attitudes including gestures, words or actions that humiliate disqualify and belittle the harassed person. This is a deplorable practice because it causes shame, embarrassment, exposure to shameful situation, humiliation, discrimination and fear, with negative reflections on the work environment and health of the individual, whose dignity is affected. When on a work trip, when performing any function in the offices or companies of the LATAM Group in another locality or country, one must be informed of the local customs, laws and practices, which may differ from those of one's place of origin and, therefore, adapt one's behavior responsibly. However, if one feels harassed in a country different from one's country of origin, follow the instructions and norms in effect in your country of contracting.

5.2. Environment, Health and Safety

The LATAM Group is committed toward protecting the environment, health and safety and will endeavor to promote a safe and healthy environment, preventing unfavorable and damaging impacts on the environment in the communities where it operates.

Therefore, in practice, we must:

- a. Meet the environmental laws and regulations.
- b. Create and maintain a safe work environment and prevent occupational accidents and diseases.
- c. Reduce waste, emissions and use of toxic material, according to the procedures defined internally. Never improvise the disposal of industrial residues and wastes.
- d. Respect the rights and environmental interests of neighboring countries and communities.
- e. Make efficient use of the natural resources available in the workplace, always recycle whenever possible and promote innovative practices that allow obtainment of greater economic efficiency through ecological efficiency.
- f. Act in a socially responsible way, respecting the customs and traditions of the people with which one relates and also contribute as far as possible toward sustainable development of the communities where the company operates, especially in tourist activities.

- g. Propose improvements that guarantee that one's place of work is always safe and healthy, notifying the immediate superior in case of irregularities or noncompliance with laws and adjusting one's own irregular conducts quickly.
- h. Always act according to the rules stipulated, there is no case of exception where a safety practice may be ignored or not respected.
- i. Know the emergency exits where we work and where the fire protection and firefighting equipments are located.

5.2.1. Risk Situation

- a. Activities and conditions without safety, such as: failure in the use of personal protection equipments, chemical products without proper identification (label), exposed wiring or without safety conditions, blocked fire exits, driving vehicles imprudently and other equivalent situations.
- b. Failure to meet environment, health and safety regulations.
- c. Deficiencies pointed out by the local government inspection.
- d. Risks or accidents related to the environment, health and safety not reported.
- e. Perform activities for which one has not received the respective training and necessary proper equipment.

5.3. Alcohol and Drug Use

As members (employees or collaborators) of the LATAM Group, we must all be responsible and present ourselves at work without the influence of alcohol and/or drugs. We must respect our lives and those of our workmates and customers. Thus, alcohol and drug use is forbidden during the work period in companies of the LATAM Group and all are requested to read and respect the specific policy on this matter in effect for the company to act according to the legislation applicable to the country where you are hired to work in name of the LATAM Group.

Especially for those who work under special safety regulations, as is the case of pilots, crew and mechanics, they will be obliged to know, respect and meet the special norms and policies that govern their activities and obey the measures implemented by the company to safeguard their fulfillment.

Therefore, in practice, we must:

- a. Never show up to work under the influence of alcohol or drugs.
- b. Never bring alcohol or drugs (lawful without prescription or illegal) to the work place, nor distribute among employees and other people of the LATAM Group, its customers or third parties.
- c. Always maintain a proper and responsible attitude when taking part in activities outside the company, workplace or outside working hours/workday, which are organized by the company, its business partners or as company representation.

5.3.1. Situations of Risk

Taking part in external activities that include dinners and/or lunches with improper consumption of alcoholic drinks with customers or business partners, suppliers, internal celebrations (for example, end-of-the-year parties or similar), congresses, international fairs, among others. This risk is limited to activities in which the employee acts representing the company and not in the ambit of his or her own private life.

Attention: Each country has specific laws on the application of toxicological tests to promote full safety in the operations of companies that work with activities and/or positions that may pose risk to the lives of third parties. Therefore, each LATAM Group employee or co-worker must read and respect the specific policy on drug and alcohol use and on application of toxicological tests applicable to his or her activity and country in which he or she was hired.

5.4. Privacy, Confidential Information and Insider Trading

The LATAM Group is committed to protecting the personal information it obtains or maintains on consumers, customers, employees and collaborators. Therefore, each must safeguard the individual information entrusted to him and not disclose it improperly or without authorization. All laws, regulations and agreements on the protection of privacy and data and our internal policies must be met, in addition to the Information Security Policy.

Internal information, likewise the company's policies, manuals, internal documents, strategies of sales, development, maintenance, alliances, marketing, services and any others that would be produced internally must be protected as confidential until the company decides for its publication.

Our company is committed to taking part in the markets in an open and fair manner with regard to the public negotiation of deeds and securities. We set standards of conduct for employees and all those who may obtain relevant and sensitive information, including on price and that is not public domain (internal and privileged information), through work performed with the LATAM Group and its affiliate companies in order to influence the decision of an investment. Therefore, negotiating with internal and privileged information constitutes a crime when involving the financial market.

This guideline not only requires full compliance with these laws, but that one also avoid seeming to negotiate with internal and privileged information, but one does not intend for this guideline to restrict the freedom of employees in making their personal investments adequately or the right of the LATAM Group to legitimately use and disseminate internal and privileged information in the normal course of its business.

Insider Trading

Negotiations with internal and privileged information involving purchase and sale of stocks or other securities of any company are forbidden. It is also forbidden to disclose internal and privileged information, for example, to a parent, workmate or friend.

Negotiations/sale of information on commercial activities of the LATAM Group or personal data of its employees, co-workers and customers to competitors, private companies, etc. are also forbidden.

Privileged information is taken to mean any data, report, information, forecast, plan or similar, referred to the LATAM Group, its business or to one or several values issued by the Group and not disclosed to the market, and whose knowledge is, by its nature, able to influence the quotation of its values issued or any information that an investor may deem important for its purchase decision, retention or sale of values that is not public, unless there is a specific agreement between the parties or it is allowed according to the legislation of each country.

Therefore, in practice, we must:

- a. Comply with all laws, regulations and agreements on the protection of privacy and data, according to each country of operation, and our policies on privacy and protection of customer and employee data, in addition to the Information Security Policy.
- b. Supply to consumers, according to the law or privacy guidelines, the following: notice of the relevant privacy norms, description of the type of information gathered and the purpose for which it will be used, possible uses of the information for LATAM Group's business, access to information for verification and correction, security for the information provided.
- c. Not purchase, use, or disclose information on individual consumers in such a way that is not consistent with the privacy norms or applicable laws and regulations.
- d. If you have access to individual information from consumers, use this information only for previously authorized commercial purposes.
- e. Keep the files containing information on consumers, employees and collaborators secure.
- f. Lists of passengers, customers and data on suppliers, employees and collaborators, their financial status and any other type of internal information should always be regarded as confidential, except in situations in which the law of the country allows such disclosure.
- g. One must neither talk about confidential subjects of the company, its commercial strategies, products, services, its customers and employees, nor discuss sensitive matters related to these, in public places, including on the internet, social networks and telephones, like mobile phones or radios.
- h. Never buy or sell stocks or other securities while you hold internal and privileged information on them.
- i. Never recommend or suggest that any other person buy, sell or maintain stocks or other securities of the LATAM Group while you hold internal and privileged information on it.
- j. Never reveal internal and privileged information to any person outside the LATAM Group, including your family members.
- k. Only disclose internal and privileged information within the LATAM Group in the normal course of work and when you are certain that it will not be used unduly.

5.4.1. Situations of Risk

- a. Commercial or marketing plans involving gathering or disclosure of improper information and without authorization, as well as use and disclosure of individual information on the consumer or employees and co-workers.
- b. Privacy or communication guidelines those are outdated or incorrect.
- c. Disclosure or request to disclose individual information on consumers or employees/collaborators, especially sensitive personal information to third parties in noncompliance with the applicable laws of each country of operation.
- d. Transfer of consumer information between countries, in noncompliance with the applicable laws of each country of operation.
- e. Improper security control that could allow unauthorized access to individual information on consumers, employees or collaborators.
- f. Access the LATAM Group's internal systems to search for customer, employees, collaborators or supplier information for personal purposes.
- g. Recommending or suggesting to other people that they purchase or sell deeds of the LATAM Group (or of any of its companies and affiliates) if you have access to internal information relevant to the company is regarded as a conduct liable to legal punishment.
- h. Knowledge of events that can affect the value of stocks of the company or of the LATAM Group and its affiliates and that are not yet public knowledge.



5.5. Intellectual Property, Material Assets and Benefits

Intellectual property is taken to mean the commercial secrets, brands, copyrights and other proprietary information that must be protected by all employees/collaborators and, therefore, it is forbidden to be discussed with third parties or to disclose this information without prior authorization from the company. Besides protecting its own intellectual property rights, the LATAM Group respects the valid intellectual property rights of third parties.

This guideline includes the establishment, maintenance and defense of rights over all its intellectual property that has commercial expression as well as use of these same rights responsibly. All employees/collaborators must take measures to protect these assets. Unauthorized use of these third party rights may expose the LATAM Group to civil sanctions and indemnities according to the applicable legislation in each country of operation.

For the LATAM Group, material property, assets and benefits are all the materials, tools, services, installations, vehicles, equipments, internet access, corporate email that the Group places at the disposal of its employees and collaborators with the sole purpose of adequately performing the functions for which they were hired. The time during which we are hired to work and what we produce in the offices and workplaces of the company are also assets/properties of the LATAM Group, as well as its brand and its associate or affiliate companies. Therefore, any unauthorized, excessive, unnecessary use or use that is not justified for performing the functions of the position from each employee/collaborator shall be regarded as a transgression to this Code and places the organization's

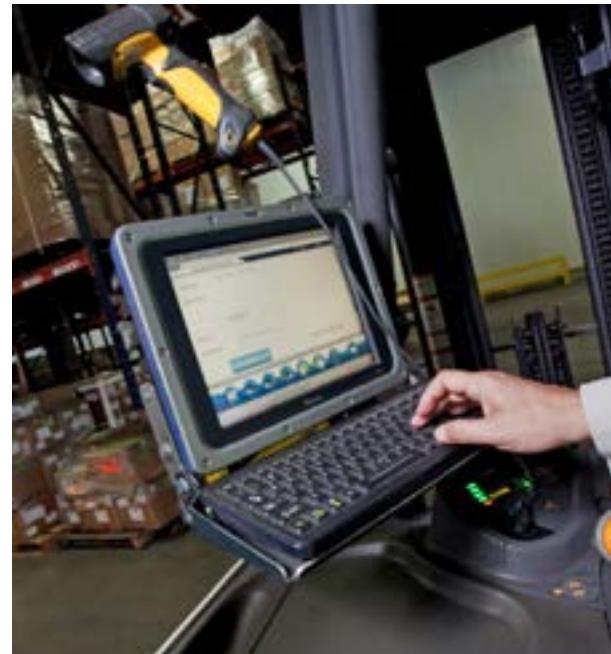
sustainability at risk. In addition, these should not be used for illegal activities or in a way that interferes with our responsibilities.

One must respect the Policies that govern the use of benefits provided by the LATAM Group or by third parties in favor of LATAM Group employees/collaborators, especially in reference to air tickets granted by internal concession programs and agreements with partner airliners.

Therefore, in practice, we must:

- a. Identify and protect the intellectual property of the LATAM Group.
- b. Claim intellectual property rights according to the law.
- c. Respect patents, materials protected by copyrights and other intellectual property rights of third parties that are in effect. Consult the LATAM Group Legal office with regard to the need to obtain licenses or authorizations required for use of such type of intellectual property.
- d. Consult the local Legal office before requesting, accepting or using proprietary information of external people, revealing proprietary information of the LATAM Group to third parties, allowing third parties to use intellectual property of the LATAM Group.

- e. Take care for documents, emails and internal presentations to be created, transmitted, copied, kept and filed without incurring in risk of unauthorized people having access to them.
 - f. One should not destroy or alter a document that may be the object of a court proceeding, or that is required by a competent regulatory or supervisory authority.
 - g. Any system, product or drawing of services developed by external companies at the request of the LATAM Group and for it are regarded as the property of the LATAM Group, depending on the contract negotiated with the company. Thus, the contracts for these services must consider clauses that protect the intellectual and industrial quality of the LATAM Group.
 - h. Be responsible with all messages we send using our corporate email account because it will represent the opinion of the LATAM Group on the subject in question.
 - i. Circulation of pornography, message chains, jokes, political propaganda and, in general, any type of inappropriate, questionable information or information that is not related to your work is not allowed. It is also strictly forbidden to use the internet to download pornographic material or any other illegal content.
 - j. Employees and collaborators are not allowed to directly or indirectly manipulate or alter, unduly, the systems of the company or of third parties to their own benefit or that of others, especially when related to issuance and use of courtesy tickets offered by the company, reservations, check-in at the airport, change/upgrade of ticket class, etc.
- Likewise abuse or malicious use of other benefits offered by the company or through third parties/commercial partners through conventions are strictly forbidden.
- k. The access passwords to the company's computer and technical systems are personal and non-transferable, reason why it is forbidden to provide it to others, under any circumstance, unless one obtains due and prior authorization from the immediate or corresponding superior.



5.5.1. Situations of Risk

- a. Receiving from employee/co-worker proprietary information on his or her previous employer, with internal and confidential information from the company in which he or she worked.
- b. Accepting proprietary information from person external to the LATAM Group without consulting the company's Legal office beforehand.
- c. Discussing proprietary information of the LATAM Group with customers or suppliers.
- d. Releasing or disclosing information on a new service before verifying if this service is the object of intellectual property registration, or if there is any patent to protect it.
- e. Using individual who has previously worked for a competitor with the aim of obtaining information on this competitor.
- f. One of the most valuable assets of the company is its brand, therefore, using the name, brand or any other corporate image of the LATAM Group and its affiliates in documents, presentations or similar outside the uses and interests of the LATAM Group, without due authorization from the Marketing Office, is not allowed.
- g. It is forbidden to edit, transform or alter in any way the logo of the company or any of its components.
- h. Only people authorized by the LATAM Group can make public declarations in name of the company. In this case, if any means of communication enters in contact with any employee or co-worker for any matter related to the LATAM Group's activities, it must be sent for approval of the Press Relations or Public Relations area, which is authorized to answer the subject adequately.
- i. Nothing justifies the inaccurate or false recording of transactions made by the company, for any purpose, whether to hide financial losses, reduce profit or affect the company's results.

5.6. Conflict of Interests

The LATAM Group recognizes and respects the rights of employees and collaborators to take part in business and other financial activities outside their work. However, these activities must be lawful and free of conflict with their responsibilities as employees/collaborators of the LATAM Group. The employees and collaborators should not unduly use the resources or influence of the LATAM Group to their own benefit, or compromise the reputation or good name of the company. Therefore, one must avoid relationships or activities that may be in conflict, or that appear to be conflicting, with the professional responsibilities or interests of the LATAM Group.

Therefore, in practice, we must:

- a. Reveal our external activities, financial interests or personal relationship that may pose eventual conflict of interest or appear to conflict with our responsibilities in the LATAM Group. Make declarations in writing to your manager through the “Conflict of Interests Declaration” form, which is an appendice of the Migration & Internal Selection Policy of the LATAM Group, as well as to partners of the Human Resources area of your Business Unit/ corporate area.
- b. Avoid actions or relationships that may be in conflict or seem to conflict with the professional responsibilities or interests of the LATAM Group and inform them through the “Conflict of Interests Declaration” form to the manager, as well as to the company’s Compliance Office and HR of your area.
- c. Not make undue use of resources, intellectual property and material, time and installations, including office equipments, email and software of the company. Thus, the sale of merchandise, foods, consumer goods and services in the work environment (offices, operation bases, hangars, parking areas, etc.) is not allowed.
- d. Communicate the immediate superior before accepting any management or board member position in an external business.
- e. Communicate your superior before accepting position of board member in a nonprofit institution, whenever there is commercial relationship with the LATAM Group, or expectation of financial support or support of other nature by the LATAM Airlines Group.
- f. The LATAM Group establishes, through the Personnel Vice-Presidency, specific rules for the “Hiring of Family Members”, its criteria and formalization required for restrictions to the hiring of new employees/collaborators that have family members in companies of the LATAM Group and/or its subsidiaries and affiliates, or for cases of promotion or change of position that was previously not impacted by family ties. If a conflict of interest is verified in the hiring of a new employee/co-worker or in internal movement of personnel, the Human Resources area (Personnel Management) must communicate the Compliance Officer to analyze the case and give the due advice in the decision-making.

5.6.1. Situations of Risk

- a. Having financial participation in a company with which you may affect the business of LATAM Group through it.
- b. Accepting work in partial dedication regime, where you will spend time during your work shift in LATAM Airlines Group, or that uses equipments or materials from LATAM Group.
- c. Provided there is an employment relationship with LATAM Group, no employee or co-worker may work in a competitor company and/or work in competitive activities as freelancer or non-freelancer. Provided it does not compromise the performance of your function in LATAM Group, does not pose risk to the operational safety or safety of the employee/co-worker, and does not imply in noncompliance with local legislation. The employee or co-worker may perform a secondary activity. Secondary activity is taken to mean all work of constant nature (not eventual) performed in addition to the activities already performed in the LATAM Group. Activity as speaker and others that are similar, that are performed eventually are not regarded as secondary activities.
- d. Receiving gifts from suppliers, customers or competitors when you are in a position in which you can influence decisions of the LATAM Group that may affect or seem to affect the company externally.
- e. Receiving discounts and personal benefits from suppliers, service providers, customers and public or government employees those are not available to the public at large or to employees/collaborators of the LATAM Group in similar conditions.



- f. Deviate internal business/services to supplier, mainly in cases whose owner or administrators are your family members or close friends.
- g. Undue use of LATAM Group resources, from the position you occupy or from the influence you may have to promote or help another nonprofit company or activity.

- h. Hiring (including temporary service) with personal/private favor, direct supervision/subordination or decision making regarding the promotion of spouse, family member or close friend.
- i. Assuming inter-departmental positions or positions of direct subordination to family member that may have some direct or indirect influence on your activities and/or final interests of the company, especially when good repute and impartiality in decision making can be put into question.
- j. Romantic or personal relationship that can create conflict of interests with the responsibilities of the LATAM Group employee/co-worker or compromise the company's interests.
- k. No LATAM Group employee/co-worker may offer or accept gifts (or business courtesies) without a joint evaluation with his immediate superior and Compliance Officer, according to our internal policy. Promotional items without commercial value are regarded as exceptions, which may be accepted by any employee/co-worker, such as, for example: pens, diaries or similar, and in the extent in which these are maintained within the usual parameters for the area of operation, are appropriate and never appear to be able to influence decisions or compromise those who receive them, whether for a LATAM Group employee/co-worker or one of our customers, service providers or government authorities. It is also understood that promotional items or gifts with any brand of the LATAM Group were developed to be delivered to our customers and business partners and not for use by the company's employees or collaborators, unless they are purchased

for this purpose. The proper manner of transparently reporting the sending/offer or receipt of these items is defined in the specific policy on Gifts, Entertainment and Hospitality/Travel.

- I. There are no situations that justify an employee or co-workers accepting or offering gifts in cash, items that have excessive face value or are out of the usual for the area of operation. Therefore, to prevent commercial and image risks to the LATAM Group, never offer or accept gifts that may give the impression or have the purpose of facilitating or speeding up administrative procedures or obtainment of certificates, legal, regulatory approvals and contractual or official documents. Also, one should never accept or offer gifts to government employees or authorities that are responsible for regulating the operation of LATAM Group companies.

5.7. Relation with Customers and Government Entities

The LATAM Group is committed to treating its customers and passengers cordially and respectfully. Our customers deserve the best from all of us anytime and anywhere. A customer or passenger being the object of discriminatory conduct will never be accepted, be it for reasons of sex, race, religion, origin, race, age or any other protected condition according to an applicable law that has the effect of altering or annulling the equal treatment that should be received by all.

An important part of our businesses come from government bodies, ministries and public authorities. Therefore, the LATAM Group has the commitment of conducting its activities with all government representatives within the highest ethical standards and in compliance with the applicable laws and regulations in each country of operation. It is thus forbidden to charge inaccurate and unauthorized values in public contracts, violate national and international government regulations defined by the regulatory public bodies of commercial aviation and national regional or international tourism, make undue payments to foreign employees with the aim of obtaining, maintaining business or that can give the impression of or appear to have an undue interest.



Therefore, in practice, we must:

- a. Always treat each one of our customers respectfully and cordially, respecting their differences and accepting their diversity. If the situation gets out of our control or solution range, we must provide all possible support amicably to help our customers solve their problem or find a reply to it.
- b. A customer or passenger being the object of discriminatory conduct will never be accepted or tolerated, be it for reasons of sex, race, religion, origin, race, age or any other protected condition according to an applicable law that has the effect of altering or annulling the equal treatment that should be received by all.
- c. Have an exemplary behavior in all our activities, regardless of our customers/passengers being on vacation or business or any other situation. We must never forget that each one of us must respect and treat all our customers warmly and cordially.

- d. Manifest our respect for our customers, maintaining an attitude of attention and active concern for them.
- e. Satisfactory answer and solve all questions from our customers and pay attention to their problems.
- f. Observe all applicable laws and regulations, with special emphasis on the requirements associated with government transactions and contracts.
- g. Be honest and precise during negotiations with government authorities and agencies.
- h. Adopt effective processes to assure that reports, certificates, declarations and proposals are current, exact and complete; contractual requirements must be duly identified and communicated to the area responsible for the contract execution.
- i. Neither makes any unauthorized substitutions in the contracted services nor any deviations from the contractual requirements without written approval from the authorized government authority.

Attention: the LATAM Group has a specific Policy on Gifts, Entertainment and Hospitality (Travels and Meals) that defines the rules to offer and receive such benefits for both employees/collaborators and customers and business partners. Therefore, all have the duty of knowing and observing these guidelines and communicating the immediate superior incase of receiving any gift or invitation to any specific event, for the situation to be duly analyzed and for the applicable measures to be taken by the Compliance Officer, who is responsible for solving doubts regarding their receipt and offer.

5.7.1. Situations of Risk

- a. Charging incorrect and unauthorized values in public contracts.
- b. Violating national, international, regional or local government regulations.
- c. Requests by third parties for payments in their private account, or in foreign accounts, those are not duly and previously defined and approved in contract.
- d. Acceptance of information related to the competition or a supplier, unless the contracting authority or responsible for the public body has expressly and legally authorized the disclosure of such information.
- e. According to the applicable anticorruption law in each country where the LATAM Group operates, it is forbidden to offer gratification or make undue payments directly or indirectly to government employees, representatives or public authorities (both official/functional, like government employees, and to any person working in an official position) with the aim of obtaining, maintaining business or that can give the impression of or appear to have an undue interest.

5.8. Relationship with Suppliers

The LATAM Group's relationship with its suppliers is based on legal, ethical and fair practices. We expect our suppliers to meet the legal requirements applicable to their business. The quality of relationship with our suppliers reflects directly on the quality of service to our customers, likewise the quality of the products and services of our suppliers affect the quality of our services.

Only contracts that fully meet the applicable legislation will be signed with service providers and suppliers, especially in relation to the labor legislation, as well as provisions of the LATAM Group in relation to occupational health, occupational safety and respect for the environment and our employees and collaborators.

The relationship with suppliers of the LATAM Group will be governed by the sense of cooperation, such that it is possible to seek solutions to matters of sustainability in the business chain, promoting continuous improvement of the level of excellence in products and services. We therefore request that our business customers also commit themselves to this Code, signing the "Commitment Term" that accompanies our commercial contracts.

Therefore, in practice, we must:

- a. Provide opportunity for competitiveness among suppliers, selecting them using legal and transparent criteria.
- b. Work with suppliers that help the LATAM Group to create value in its business chain, in a manner that is consistent with the quality, cost of services and treatment of sustainability aspects proposed by the company.

- c. Conduct business with suppliers that meet the legal requirements referring to matters of safety, environment, ethics and transparency and meeting of legal requirements applicable to the business.
- d. Direct to the Compliance office, through its denouncement channels, situations of risk observed in the relationship with suppliers, aiming at adapting the process or sanctions, when applicable.
- e. Count on the participation and advisory of the Legal office when conducting negotiations or in conditions of signing contracts of any nature with entities/third parties (external) and always according to the LATAM Procurement Policy.

5.8.1. Situations of Risk

- a. Selection of suppliers by any criterion that differs from the Corporate Procurement/Purchase Policy.
- b. Guiding the selection of a supplier with potential conflicts of interest, such as: proprietor or administrator with relation of kinship or friendship with the party contracting the business or that has as practice the offering of gifts or other items of abusive value.

- c. Lack of safety in the facilities and processes related to the end activity of the suppliers.
- d. Maintain workers that are minors of age or that are in situation of forced labor or under coercion in its chain of business.
- e. Any contract or financial contribution that is made in name of the LATAM Group for beneficent campaigns, social works or political contributions must obtain express authorization of the company's Executive Board and follow the respective internal policies and norms on the subject. In case of employees/collaborators make such contributions for personal reason, the LATAM Group will not reimburse these expenses and will not be responsible for the obligations contracted by the employee/co-worker individually.

5.9. Competition Defense Laws (Antitrust)

The LATAM Airlines Group observes and defends the laws and regulations of free competition established in all countries in which it operates. Depending on the country we work in, it is possible to have different laws of free competition. We must therefore always assure that these laws and regulations applicable in each locality are respected, and we also ensure that our customers and business partners meet them.

Therefore, in practice, we must:

- a. Meet all laws, procedures and rules that regulate competition defense, as well as court decisions, administrative acts and government determinations that affect the LATAM Group and its employees and collaborators.
- b. Not propose or assume any contracts or agreements with any competitor without first ensuring that this action does not violate the law of free competition.
- c. Any agreement with Third Parties must always be consulted beforehand with the local Legal department of the LATAM Group.
- d. One must not practice predatory actions or unfair competition in order to obtain, maintain or increase a dominant position in the market of operation.
- e. One should not underrate the products and services of our competitors, even if it is possible through the market rules to conduct comparative advertising campaigns, but it is

forbidden to conduct comparative advertising when this discredits or undervalues the products or services of our competitors.

- f. It is understood that there is need to analyze the actions of our competitors to maintain the success of our business. However, working with such information will only be allowed if it is obtained lawfully.
- g. Due to the complexity of antimonopoly laws applicable to our business, before taking actions against our competitors we must always consult the LATAM Group local Legal department.
- h. Under no circumstance may one obtain information on the competition unduly or fraudulently. If provided in questionable circumstances, it must be rejected and the Legal office must be notified immediately.

5.9.1. Situations of Risk

- a. Discussions or agreements with competitors referring to: prices, sales terms or conditions, costs, profits or profit margins, offer of services, division of territory.
- b. Any contacts that can create the appearance of improper agreements or understandings, regardless of the contact being made personally, in writing, by phone, email, or any other means of communication.



5.10. Financial Responsibility – Prevention of Money Laundering and undue payments

The financial responsibility of the LATAM Group comprises obeying the corporate, accounting and fiscal laws applicable, strict professional processes and integrity in the dissemination of financial information.

LATAM Group employees and collaborators should not provide or offer any item of value aiming at obtaining any improper advantage for the sale of goods or services, in financial operations or in representing the interests of the LATAM Group before public authorities. People involved in criminal activities may try to “launder” the profit from crimes in order to conceal their existence or make these profits seem legitimate. However, we must comply with all applicable laws that prohibit money laundering and that demand that transactions or suspicious transactions be communicated to the competent bodies.

Therefore, in practice, we must:

- a. Never give, offer or authorize the offering, directly or indirectly, of any item of value to a customer, business partner, supplier, private entity or public authority aiming at obtaining any undue advantage. A commercial courtesy like a gift, contribution, benefit or entertainment should never be offered in circumstances that can give the impression of an improper conduct or try to embarrass the receiver.
- b. Comply with Anticorruption Policy of the LATAM Group.
- c. According to international Anticorruption Laws, it is forbidden to promise, authorize, grant, offer, offer gratification or payment of anything of value, whether to a government representative, or someone from the private initiative, with the aim of corrupting or influencing him or her, so as to obtain or maintain any business or any other undue advantage. Our employees and collaborators must always meet the Global Compliance Policy on Anticorruption of the LATAM Group.
- d. Comply with all applicable laws that prohibit money laundering and that require that transactions in cash or suspicious transactions be communicated to the competent authorities.
- e. Learn to identify the types of payments associated with money laundering – multiple payment orders, traveler's checks, high amounts in cash, checks in name of a customer issued by unknown third parties, etc.

- f. Observe the general accounting procedures and accounting principles usually accepted in each country of operation of the LATAM Group, the standards, laws and regulations to record transactions and issue financial reports, estimates and forecasts.
- g. Keep complete, accurate records and accounting entries issued in correct time to reflect all commercial transactions.
- h. Protect all physical, financial, informative and other assets of the company according to the Information Security policy.
- i. Make commercial decisions that do not imply in risks to the company.
- j. Present fair forecasts and evaluations in ample time to the administration.
- k. Maintain consistent processes and controls.
- d. Offer of benefits or gifts of commercial worth to any public or government employee.
- e. Payments made through financial operations that are not consistent with the customer's commercial activities, that seem to have no identifiable connection with the customer or that have been identified as money laundering mechanisms.
- f. Request by customer or agent to make payment in cash.
- g. Early settlement of loan made in cash or in highly liquid securities.
- h. Purchase requests that are uncommon or inconsistent with the customer's activities.
- i. Structures of operations or forms of payment that do not reflect the true commercial purpose or that reflect exceptionally favorable payment conditions.
- j. Transfer of uncommon funds from or to foreign countries not related to the commercial transaction made.
- k. Transactions involving locations that have been identified as tax havens or areas of known money laundering activity.
- l. Structure of financial transactions with the aim of preventing the supply of data or reports, such as, for example, multiple transactions below the minimum limit for supply of information.

5.10.1. Situations of Risk

- a. Person or company representing the LATAM Group or being considered to represent it that has been accused of undue commercial practices or that has bad reputation.
- b. Any request that is paid commission or for which any other payment is made in another country in name of another person.
- c. Commission that seems exceptionally high in relation to the services provided.

- m. Wire transfers that are not consistent with the customer's commercial activities, or that have origin or destination not related to the operation.
- n. Requests for money transfer or return of values to third parties or to an unknown or unrecognized bank account.
- o. Financial results that seem incompatible with the subjacent performance and/or inaccurate financial records.
- p. Adaptation of routines and controls in the recently-purchased business in faraway places and with small teams.

5.11. International Trade

The LATAM Group undertakes to maintain commercial relations with foreign countries, not violating regulations agreed between these countries and our head offices in Chile, Brazil and our associates, subsidiaries and/or affiliates. These regulations may be on imports, exports and financial transactions.

Therefore, in practice, we must:

- a. Follow all relevant aspects of the international trade control regulations, including those related to licensing, shipping documentation, import documentation, reports and files of records of countries in which we conduct business.
- b. Ensure that all international trade operations are analyzed according to the laws and regulations in effect.

- c. Define which of the parties, in an import transaction, is legally responsible for the accuracy of the import documentation. When the LATAM Group is responsible, establish follow-up procedures and check the accuracy of the information presented to the government authorities by the LATAM Group and its agents.

5.11.1. Situations of Risk

- a. Invoiced price that does not reflect the total value of the products imported.
- b. Any payment to the exporter or in benefit of the exporter that is not included in the invoiced price or that has not been reported to the customs authorities.
- c. Transfer of values between partners that fail to cover all costs and profits.
- d. Inaccurate or incomplete description in the invoice of imported products.
- e. Inaccurate identification of the country of origin of the imported products.
- f. Use of customs tariff classification that does not seem to faithfully correspond to the imported products.

5.12. Information Security

The information and resources of the LATAM Group must be protected correctly and each employee/co-worker must safeguard the protection of corporate data under his or her responsibility.

All information security guidelines that aid this protection are detailed in the Information Security Policy, in its Customer and Employee Data Privacy and Protection policies and in the Data Privacy and Protection Guide.

Therefore, in practice, we must:

- a. Formally request for the necessary accesses to perform our functions.
- b. Not disclose confidential information to third parties.
- c. Neither discloses nor leaves written in paper your computer access password.
- d. Install software or application only through the Service Desk area.
- e. Use the workstation only for professional purposes for which we were hired to work on behalf of the LATAM Group.
- f. Use the email of the LATAM Group only to perform the functions for which we are hired.
- g. Access the internet only with purposes related to the professional interests and matters of the LATAM Group.
- h. Immediately inform the Information Security area of any security incident for the applicable measures to be taken.
- i. Know and act according to guidelines of the Social Networks published internally, taking all necessary care with your image and information or illustrations you publishes in Social Networks.

5.12.1. Situations of Risk

- a. Security controls and monitoring of inadequate corporate resources.
- b. Disclosure of privileged information to third parties.
- c. Sharing or disclosure of password and leaving the computer unblocked when the user is not nearby.
- d. Not collect confidential documents from fax machines or printers immediately after they are printed.
- e. Incorrectly use the email and internet, as well as all corporate systems.
- f. Accidental sending or delivery of emails or printed documents to undue personnel.



6. Designation

It is important for each employee, co-worker and third party to be aware of the importance of communicating a doubt regarding improper ethical conduct or on evidences one has in relation to noncompliance with policies of the LATAM Group, especially the guidelines defined in this Code. This communication may not be easy as it may involve workmates and the one who communicates any fault in conduct may be viewed as an informer. However, it is important to remember that a failure to immediately communicate a possible fault in ethical conduct or failure to meet the laws that apply to the LATAM Group's operation may result in:

- Serious damages to the safety, health and well-being of the individual, workmates, customers and community in which the LATAM Group operates;
- Loss of trust in the LATAM Group by customers, stockholders, government entities and the community at large (our stakeholders);
- Fines, indemnities and other financial penalties against the LATAM Group;
- Fines and/or prisons for employees, specific in more serious cases and in compliance with the applicable local legislation.

Thus, the LATAM Group requests that its employees, collaborators and third parties do not remain silent when they have any doubt regarding Ethics. The main reason for communicating a doubt is not to compromise a workmate but rather to safeguard the good standing and image of the company.

This communication may be identified or anonymous and may be done using the denunciation tools provided as described in item 4 (Responsibilities) of this policy and provided in agreement with the applicable legislation in each country of operation.

7. Sanctions

The employees, collaborators or third parties that violate the Code or its essence, as well as any other policies, norms, procedures and other documents of the company, will be subject to the application of disciplinary measures that may even result in the rescission of their respective contracts and also the taking of legal action.

The LATAM Group takes violation to mean:

- Acting in noncompliance with the Code and other policies of the company;
- Requesting that other people violate the Code and its policies;
- Being aware that acts of acts that violate the Code and not reporting to the competent channels;
- Retaliating against anyone who has reported a doubt regarding an ethical conduct or noncompliance with the laws;
- And others.



8. Definitions

Travel agents: are legal entities, constituted in the form of travel agencies, who maintain contracts with TAM Linhas Aéreas S/A, company belonging to the LATAM Group, aiming at sale of passenger and cargo air transport services.

Apprentice: is every student who maintains apprenticeship contract with any one of the companies making up the LATAM Group, in terms of corresponding local law applicable in each country.

Co-Worker: is every student, trainee or apprentice of the LATAM Group, in terms of corresponding local law applicable in each country.

Compliance: means to “comply”, “meet”, “execute”. In general lines, it means the corporate commitment in the sense of obeying and complying with ethical precepts, laws (local or international), policies and norms in general (internal or external) along the entire business chain of the company and before all its target-audiences.

Consultants: are natural or legal entities that have the specific knowledge required to assist companies in the creation and/or development of certain projects, analysis of strategic subjects and elaboration of opinions and views that will guide the decisions to be made by the LATAM Group's managers.

LATAM Group employee: is every employee with a labor relation established with companies or affiliates of the LATAM Group of any occupation or function.

Competitor companies: are taken to mean those that compete with any one of the companies belonging to the LATAM Group, with one of its associated or related companies.

Trainee: is any student that has traineeship contract with any one of the companies making up the LATAM Group or with Third Parties, in terms of corresponding law applicable in each country.

Suppliers: are natural or legal entities hired to supply products, movable and material assets to the LATAM Airlines Group, in terms of purchase orders and/or contracts made consensually between the parties.

Franchisee: are all business partners that purchase a TAM Viagens Franchise from TP Franchising Ltda., company belonging to the LATAM Group for sale of products and services related to tourism, etc.

Employee: is any natural entity hired by any one of the companies making up the LATAM Group or by Third Parties according to corresponding law applicable in each country.



Government Officials or Government Authority: includes any person who works for a government entity, as well as any person treated as government authority according to the local laws of each country. For purposes of the policies and guidelines of the LATAM Group, and in compliance with local applicable law in which country, candidates for political positions or anyone associated with political parties can also be considered as government authorities. A government entity includes not only governments or national, state or municipal departments but also:

- Commercial companies belonging to or controlled by the government (such as a state-owned oil company, a public hospital or an airport);
- Regulatory bodies/agencies controlled or directed by the government (i.g.: DGAC, ANAC, Infraero, etc.);
- International public agencies (that have two or more member governments).

Family members: Parents, Stepfathers/Stepmothers, Brothers, Children, Stepchildren and Wards, Spouse or Partner, Uncles, Brothers-in-Law and Nephews, whether these are from blood ties and/or exclusively juridical relation and also boyfriends/girlfriends and/or family members who live under legal dependence on the employee.

Agent: is every natural entity that acts in name of Third Parties that is not an employee, trainee or apprentice.

Service providers: are legal entities hired by any one of the companies making up the LATAM Group for execution of certain lawful, material or immaterial activities, upon remuneration.

Commercial representative: is the legal entity hired to act as commercial representative of the LATAM Group through commercial representation contract establishing the



obligations and responsibilities of the parties, duration, purposes and remuneration.

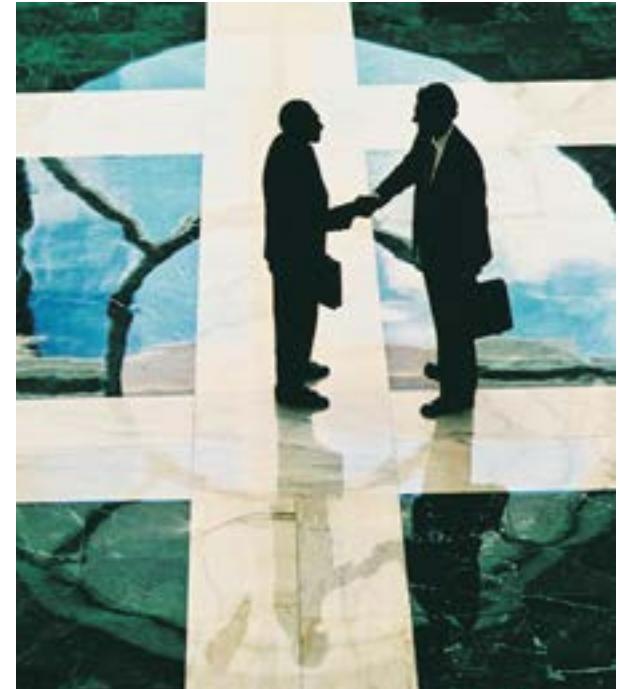
Government representative: is any person that works or acts in name of a government or government entity, regardless of hierachic level, or any executive, director or employee of an international public organization or still any person who works or acts in name of a state-owned company or public service concessionaire.

Stakeholders: are all who relate with the LATAM Group, like customers, stockholders, employees, collaborators, suppliers, business partners, the society and environment.

Third Parties: are natural or legal entities that maintain commercial relations with the LATAM Group, such as Tam Viagens franchisees, suppliers of products and/or services, service providers, consultants, travel agents and commercial representatives (if any).

Privileged information: is any information that is not public knowledge and that an investor may deem important in an investment decision. Any information that is not public knowledge regarding a company that may influence your own decision to purchase or sell stocks or securities of this company is probably also internal and privileged information.

Internal information: is taken to mean all data, information, presentation, summary, email, and list or similar that has neither been reviewed nor expressly authorized for publication or disclosure. Any type of “internal information” is therefore confidential and may neither be disclosed internally nor externally without prior authorization from the competent area.



9. History

This policy fully substitutes the LAN Code of Conduct and TAM Ethics Code and Guidelines.

10. References and Correlations

Not applicable.



11. Records

Record Name	Code	F/E Means	Storage	Access Recovery	Hold Time	Disposal	Responsible
Employee and Co-Worker Personal Commitment Term	Annex 1	F	Employee or co-worker file	N/A	Indefinite	N/A	HR of the locality

12. Annexes

Personal Commitment Term for Employees and collaborators (Annex 1).

13. Duration

This document is effective for an indefinite term as of its publication in the corporate intranet of the LATAM Group (“Portal”), and may be altered at any time and by any criterion.

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