DOCUMENTS RELATED TO THE MATTERS OF THE LATAM AIRLINES GROUP S.A. EXTRAORDINARY SHAREHOLDERS' MEETING CALLED FOR AUGUST 3, 2026

In relation to the matters that will be submitted to the knowledge and approval of the shareholders at the Extraordinary Shareholders' Meeting (the "Extraordinary Meeting" or the "Meeting") of LATAM Airlines Group S.A. ("LATAM" or the "Company"), to be held on Monday, August 3, 2026, in accordance with the resolution adopted by LATAM's Board of Directors at its meeting held on July 8, 2026, the following is hereby stated:

EXTRAORDINARY SHAREHOLDERS' MEETING

1. **Create a program for the acquisition of shares issued by the Company, in accordance with Articles 27 A through 27 C and other applicable provisions of Law No. 18,046 on Corporations.**

Articles 27 A through 27 C of Law No. 18,046 on Corporations contain the principal legal aspects governing a Share Repurchase Program such as the one to be proposed at the Meeting, which, in summary, provide as follows:

- A corporation may acquire and hold shares issued by the Company when the acquisition is made to implement a resolution adopted by the Extraordinary Shareholders' Meeting approving the acquisition of shares issued by the Company, under the conditions established by such law. The resolution must be approved by the affirmative vote of two-thirds of the shares issued with voting rights.

- The acquisition may only be carried out up to the amount of the Company's retained earnings.

- The Extraordinary Shareholders' Meeting shall determine the maximum amount or percentage of shares to be acquired, the purpose and duration of the program, which may not exceed five years, as well as the minimum and maximum price to be paid for the respective shares, with respect to which the Board of Directors must provide broad and detailed information. In any event, the Meeting may delegate to the Board of Directors the authority to determine the acquisition price.

- No corporation may hold shares issued by the Company representing more than 5% of its subscribed and paid shares.

- Only shares of the Company that are fully paid and free of any encumbrance or restriction may be acquired under this procedure.

- Pursuant to Article 27 B of Law No. 18,046 on Corporations, the acquisition of shares must be carried out on stock exchanges through mechanisms that allow the acquisition of the shares tendered on a pro rata basis and, if the approved percentage to be acquired is not reached, the remaining balance may be purchased directly on the exchange ("*en rueda*"). Notwithstanding the foregoing, a share

acquisition resolution may always be implemented through a public tender offer in accordance with applicable law.

- Likewise, up to 1% of the Company's share capital may be acquired directly on the exchange ("*en rueda*") during any twelve-month period without applying the pro rata procedure, provided that the Board of Directors has been authorized to do so by the Shareholders' Meeting. The amount of the transactions carried out on any given trading day may not exceed 25% of the average daily trading volume of the Company's shares during the preceding ninety days on Chilean and foreign stock exchanges.

- Shares acquired by the Company pursuant to the program must be disposed of within a maximum period of twenty-four months from the date of their acquisition. Should they not be disposed of within such period, the Company's share capital shall be reduced automatically by operation of law. The sale of such shares shall include a preferential offering to shareholders, which shall not be mandatory if the aggregate number of shares to be disposed of during any twelve-month period does not exceed 1% of the Company's share capital, provided that such procedure has been authorized by the Shareholders' Meeting. If shareholders do not exercise, in whole or in part, such preferential right, or if the shares fall within the aforementioned threshold, the sale shall always be carried out through a stock exchange.

- While the repurchased shares remain owned by the Company:

  - they shall not be counted for purposes of determining the quorum at Shareholders' Meetings;

  - they shall not have voting rights;

  - they shall not be entitled to receive dividends; and

  - they shall not have preferential rights in future capital increases.

As a result of the implementation of the share repurchase programs approved by the Extraordinary Shareholders' Meetings held on March 17 and June 26, 2025 (collectively, the "2025 Programs"), pursuant to Articles 27 A through 27 C and other applicable provisions of Law No. 18,046 on Corporations, the Company acquired, through a pro rata mechanism of an *Oferta Firme en Bloque* (the "OFB", for its Spanish acronym) on the Santiago Stock Exchange, 30,221,893,878 shares issued by the Company, representing at that time 5% of the Company's total subscribed and paid shares.

The implementation of the 2025 Programs was fully successful. Indeed, through the respective OFBs, the Company acquired the entire number of shares sought under each offering, and in both cases the number of shares tendered substantially exceeded the number of shares the Company had offered to purchase, which in turn required the Company to apply the corresponding pro rata allocation among the tendering shareholders. Consequently, under both processes, tendering shareholders were unable to sell all of the shares they had intended to tender. Furthermore, in connection with the acquisition of shares under both programs, it was observed that the programs, together with other factors, contributed to an increase in the trading volume of the Company's shares.

Subsequently, at the Extraordinary Shareholders' Meeting held on October 17, 2025, shareholders approved the early cancellation of the 30,221,893,878 shares issued by the Company acquired under the 2025 Programs, together with the corresponding reduction of the Company's subscribed and paid share capital by US$585,424,212. By reducing the number of outstanding shares, such cancellation created value for the shareholders who remained invested in the Company.

It should be noted that, pursuant to Official Letter No. 92,775 dated June 1, 2026, issued by the Financial Market Commission (the "Commission") in response to the consultation submitted by the Company, the Commission indicated that, since the shares repurchased under the 2025 Programs had been cancelled and the Company no longer held shares issued by the Company in treasury, it had no objection to the Company proposing a new share repurchase program funded from retained earnings, subject to compliance with the approval procedure established in Articles 27 and following of Law No. 18,046 on Corporations.

Among the favorable conditions supporting the consideration of a new share repurchase program, particular note should be taken of the current liquidity of the Company's shares and the performance of the equity markets both in Chile and abroad. In addition, as of December 31, 2025, the Company had retained earnings of approximately US$2.2 billion.

An important consideration in determining the maximum number of shares to be acquired, as explained to shareholders at the Shareholders' Meetings that approved the 2025 Programs, was to avoid generating a negative impact on the trading volumes of the Company's shares. In this regard, the 2025 Programs not only did not have a negative impact on such trading volumes, but, together with other factors, contributed to their increase. Currently, the average daily trading volume ("ADTV") during the ninety-day period ended June 30, 2026 exceeds US$84 million, representing an increase of more than threefold compared to the levels observed prior to the 2025 Programs.

In the ordinary course of the Company's business, the Board of Directors has established and publicly disclosed a financial policy which, although it may be amended from time to time, summarizes LATAM's objectives regarding capital structure and liquidity. Accordingly, the policy establishes a framework for capital allocation that considers the strength of the balance sheet, profitable investments in growth, and the generation of returns for shareholders, potentially above the mandatory minimum dividend of 30% established under applicable regulations, provided this is consistent with such policy and with the group's business priorities. The strategy focuses on maintaining a financial position that, on the one hand, enables the group to grow and capitalize on market opportunities and, on the other hand, remains sufficiently conservative to anticipate the effects of industry volatility or significant changes in external variables, such as fluctuations in demand, foreign exchange rates or fuel prices.

Currently, the most significant elements of this policy are: (i) to aspire to an international corporate credit rating of BB+/Ba1 over the medium term; (ii) to maintain adjusted net leverage below 2.0x; and (iii) to maintain liquidity between 21% and 25% of the last twelve months' revenues.

In this context, following the implementation of the 2025 Programs, the Company has continued to assess whether the prevailing market conditions and the objectives that led to proposing such programs to shareholders support the implementation of a new share

repurchase program that is consistent with the aforementioned financial policy and takes into account the Company's current operating and financial information.

According to the latest guidance published in May, adjusted EBITDA for 2026 is expected to be between US$3.8 billion and US$4.2 billion. With respect to liquidity, the projected position at year-end 2026 is expected to be equal to or greater than US$4.5 billion. These projections depend primarily on the evolution of oil prices in the context of the conflict in the Middle East.

Likewise, based on the Company's financial results, its projections, and the parameters of its financial policy, it is estimated that there is capacity to allocate resources to a new share repurchase program without affecting the mandatory minimum dividend of 30%, while maintaining the liquidity and leverage levels contemplated by such policy.

In this context, and considering the successful implementation of the share repurchase programs carried out during 2025, as well as the favorable position expressed by the Commission in the aforementioned Official Letter No. 92,775, the Board of Directors has deemed it advisable to propose to shareholders the approval of a third share repurchase program for shares issued by the Company (the "New Program").

In this analysis, various factors have been taken into consideration, including: (i) the Company's current strong financial position; (ii) the successful experience of the previous share repurchase programs; (iii) the favorable impact on the liquidity of the Company's shares observed following the 2025 repurchases; (iv) the applicable legal and regulatory requirements, including the Commission's position; and (v) the price at which the Company's shares are currently trading.

With respect to this last point, notwithstanding the Company's strong financial performance, it has been determined that such performance has not yet been fully reflected in the Company's market capitalization. Indeed, the Company believes that its shares are currently trading below their intrinsic value and remain undervalued relative to historical trading multiples and analysts' target price estimates.

Prior to the pandemic, LATAM traded at an EV/EBITDA multiple of 6.3x, at a premium to U.S. full-service airlines. Currently, the multiple stands at 5.6x EV/EBITDA; however, adjusting the multiple to historical levels would imply an upside potential of 19% relative to the current share price.

Furthermore, the consensus among the sell-side analysts covering LATAM remains highly positive, as all fifteen sell-side analysts currently covering LATAM recommend buying the Company's shares. According to the latest available information, the average target price published by analysts is approximately CLP 30.7 per share in the local market, representing an upside potential of 18% relative to the share price as of July 2.

For these reasons, it has been concluded that the current share price still does not necessarily reflect the Company's intrinsic value. Furthermore, considering the discount relative to historical valuation levels, the positive analyst sentiment, the solid market target prices and the support from the credit rating agencies, there is a strong basis for considering LATAM's shares to be undervalued.

Considering the current market conditions, the favorable position expressed by the Commission in the aforementioned Official Letter, and the successful implementation of the 2025 Programs, the approval of a new share repurchase program would be beneficial to the Company and to the general body of its shareholders.

Accordingly, it is proposed that the Meeting approve a new program for the acquisition of shares issued by the Company and delegate to the Board of Directors all matters relating to the implementation of the approved program, in a manner similar to that approved under the 2025 Programs. Management believes that it should ultimately be for the Board of Directors to determine whether to implement the New Program once it has been approved by the Meeting, including the timing of its implementation, whether it should be executed in stages through one or more of the mechanisms available under applicable regulations, and the continuation of any repurchases carried out pursuant thereto. The Board of Directors' decision as to whether or not to implement the New Program will take into account all of the Company's financial and operating considerations, as well as any opportunities that may arise over time that could make the implementation of the new share repurchase program advisable or inadvisable. This reflects the fact that the Company continuously evaluates alternatives under which preserving available cash may take precedence over implementing a share repurchase program.

2. **Establish the maximum amount or percentage to be acquired, the purpose and duration of the share repurchase program; establish the minimum and maximum price to be paid for the respective shares or delegate to the Board of Directors the authority to determine such price.**

Among the specific determinations to be made by the Extraordinary Shareholders' Meeting with respect to the New Program, and in accordance with the foregoing, are the following: (a) the maximum amount of the Company's subscribed and paid shares that may be acquired (subject to the restrictions described above); (b) the purpose and duration of the program; and (c) the minimum and maximum price to be paid for the respective shares, which may be delegated to the Board of Directors. Likewise, shareholders may delegate to the Board of Directors the authority to determine the timing, amounts and other considerations necessary to implement the repurchase transactions, within the parameters described above. Once the New Program has been approved at the Meeting, the Board of Directors shall determine the commencement and timing of its implementation and, as described above, the method, amounts and other considerations necessary to implement the repurchase transactions.

After considering all of the factors described above, the Board of Directors proposes that the Meeting approve a new share repurchase program for up to 5% of the Company's subscribed and paid shares. The Meeting may delegate to the Board of Directors all matters relating to the implementation of the New Program (including, without limitation, the possibility of implementing the program in stages through one or more of the mechanisms available under applicable regulations, taking into account market conditions and the best interests of the Company), for a period of up to five years. All of the foregoing shall, of course, be carried out in strict compliance with the parameters of the financial policy established by the Board of Directors.

The selection of the maximum percentage of 5% is based on several considerations. First, it corresponds to the maximum legal limit established in Article 27 A of Law No. 18,046 on Corporations with respect to the number of shares that the Company may hold in treasury,

thereby providing the Company with maximum flexibility to implement the New Program in accordance with market conditions. Second, as noted above, the experience of the 2025 Programs (which together represented 5% of the Company's subscribed and paid shares) demonstrated that such percentage did not have a negative impact on the trading volumes of the Company's shares. Indeed, the 2025 Programs not only did not have a negative impact on such trading volumes, but, on the contrary, together with other factors, contributed to their increase. Third, the Company's strong financial position, together with its retained earnings, would allow it to commence the New Program, which is expected to be implemented over the proposed five-year period until the maximum percentage of 5% of the Company's subscribed and paid shares has been acquired, provided that the conditions established by law are met and always in accordance with the parameters of the Company's financial policy.

Finally, a program for the maximum amount permitted by law provides the Board of Directors with the flexibility to execute repurchases on a gradual basis, taking into consideration fluctuations in the market price of the Company's shares and prevailing macroeconomic conditions, always in the best interests of the Company, without the need to seek additional authorizations from shareholders.

Since five years is the maximum period established by law for the implementation of a share repurchase program, the Board of Directors has deemed it advisable to propose that the Meeting approve the maximum term, on the understanding that five years constitutes a reasonable period within which the acquisition of up to all of the shares subject to the New Program could be scheduled without adversely affecting the stock market presence of the Company's shares.

With respect to the purpose of the New Program, it is considered that a program with the proposed characteristics would allow the Company to make appropriate use of its currently available financial resources, for the benefit of the Company and the general body of its shareholders, within the parameters of its financial policy, without affecting the mandatory minimum dividend of 30% and while reserving resources for potential investment opportunities that may arise in the future in accordance with the Company's strategic objectives. In addition, the New Program would provide an opportunity to enhance the value of the shareholders' current investment in the Company. Furthermore, should the Company determine that it is appropriate to place back into the market the shares acquired under the New Program, rather than cancel them as was done under the 2025 Programs, and depending on fluctuations in the share price, the Company could potentially realize a return in the future. Whether the shares acquired under the New Program are subsequently reintroduced into the market at a higher value or cancelled, either alternative would ultimately benefit the general body of shareholders.

A program covering up to 5% of the Company's subscribed and paid shares, which as of this date corresponds to 28,710,799,185 shares out of a total of 574,215,983,709 shares, should likewise not materially affect the desirable liquidity of the Company's shares—also considering the effects observed following the implementation of the 2025 Programs—and, accordingly, it is considered that the proposed program contemplates a reasonable target number of shares to be acquired in light of the various factors analyzed.

Once the New Program has been approved by the Meeting, it will be proposed that the Meeting delegate to the Board of Directors the authority to determine the required maximum and minimum acquisition price, with full authority to amend such determination as many times as it deems necessary, at its sole discretion, and to authorize the Board of Directors to determine the commencement of the program and all matters related to its implementation, on the terms described above.

3. **With respect to the share repurchase program: (i) broadly authorize the Board of Directors to implement the resolutions adopted at the Meeting, through one or more transactions, at such times as it deems appropriate, and through the mechanisms available under applicable regulations; (ii) delegate to the Board of Directors the authority to acquire shares directly on the exchange ("*en rueda*") without applying the pro rata procedure, under the conditions set forth in Article 27 B of the aforementioned Law No. 18,046; (iii) should the Board of Directors determine that it is appropriate to dispose of all or part of the shares acquired pursuant to the program, delegate to the Board of Directors the authority to dispose of such shares without first offering them on a preferential basis to shareholders, provided that the conditions set forth in Article 27 C of the same Law No. 18,046 are satisfied; and (iv) adopt such other resolutions as may be necessary to approve and implement such program.**

Once the New Program has been approved by the Meeting, it will be proposed that the Meeting authorize the Board of Directors to determine the commencement, timing, pace, continuity, modalities, amounts, implementation through one or more available mechanisms, possible phased execution through one or more transactions, and all other matters or aspects relating to the implementation of the New Program, as well as all matters related to its execution, on the terms described above.

Among other matters, in addition to the mechanisms that allow for the acquisition of shares on a pro rata basis, it will be proposed that the Meeting delegate to the Board of Directors, for purposes of implementing the New Program, the authority to acquire shares directly on the exchange ("*en rueda*"), in accordance with the terms provided by law.

Furthermore, it is also proposed that the Meeting authorize the Board of Directors so that, should the Board determine that it is appropriate to dispose of all or part of the shares acquired pursuant to the New Program, it may dispose of such shares without first offering them on a preferential basis to shareholders, provided that the conditions established in Article 27 C of the Law on Corporations are satisfied.

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Santiago, July 20, 2026.