

New York Stock Exchange Corporate Governance Comparison

Pursuant to Section 303A.11 of the Listed Company Manual of the NYSE, we are required to provide a summary of the significant ways in which our corporate governance practices differ from those required from U.S. companies under the NYSE listing standards. We are a Chilean Corporation with shares listed on the SSE and the Chilean Electronic Exchange and our ADSs listed on the NYSE. Our corporate governance practices are governed by our bylaws, the Chilean Corporation Law and the Securities Market Law.

The table below discloses the significant differences between our corporate governance practices and NYSE standards.

NYSE Standards

Director Independence. *Majority of board of directors must be independent. §303A.01*

Our Corporate Governance Practice

Under Chilean law, we are not required to have a majority of independent directors on our board, but according to Chilean law, the Company's directors cannot serve as executive officials.

Our board of directors' committee (all of whom are members of our board of directors) is composed of three board members, two of whom must be independent if we have a sufficient number of independent board members on our board.

The definition of independence applicable to us pursuant to the Chilean Corporation Law differs in certain respects from the definition applicable to U.S. issuers under the NYSE rules.

Pursuant to Law No. 20,382 on Corporate Governance, which came into effect on January 1, 2010, we are also required to have at least one independent board member.

Starting on January 1, 2010, directors are deemed to be independent if they have not fallen within any of the following categories during the 18 months prior to their election: (i) had a relevant relationship, interest or dependence on us, our affiliates, controlling shareholders, main executives or any of them, or had served any of the foregoing a directors, managers, administrators, main executives or advisors; (ii) had a close family relationship with any of the individuals indicated in (i); (iii) had served as directors, managers, administrators or main executives in a non-profit organization which received significant funds from the individuals indicated in (i); (iv) had been a partner or shareholder (with a direct or indirect participation in excess of 10%) in, or had served as directors, managers, administrators or main executives at a company which has rendered legal or consulting services (for relevant amounts) or external auditing services to the individuals indicated in (i); (v) had been a partner or shareholder (with a direct or indirect participation in excess of 10%) in, or had served as directors, managers, administrators or main executives, our main competitors, suppliers or clients. In addition, the election of such an independent director is subject to a procedure set forth by the cited Corporation Law.

Executive Sessions. *Non-management directors must meet regularly in executive sessions without management. Independent directors should meet alone in an executive session at least once a year.* §303A.03

There is no similar requirement under our bylaws or under applicable Chilean law.

Nominating/corporate governance committee. *Nominating/corporate governance committee of independent directors is required. The committee must have a charter specifying the purpose, duties and evaluation procedures of the committee.* §303A.04

We are not required to have, and do not have, a nominating/corporate governance committee.

Compensation committee. *Compensation committee of independent directors is required, which must approve executive officer compensation. The committee must have a charter specifying the purpose, duties and evaluation procedures of the committee.* §303A.05

We are not required to have a compensation committee. Pursuant to the Chilean Corporation Law, our board of directors' committee must approve our senior management's and employee's compensation.

Equity compensation plans. *Equity compensation plans require shareholder approval, subject to limited exemptions.* §303A.08

Under the Chilean Corporation Law, equity compensation plans require shareholders' approval.

Disclosure of Corporate Governance. *Listed companies must adopt and disclose corporate governance guidelines. §303A.09*

Chilean law does not require that corporate governance guidelines be adopted. Directors' responsibilities and access to management and independent advisors are directly provided for by applicable law. Directors' compensation is approved at the annual meeting of shareholders, pursuant to applicable law.

Code of Ethics. *Corporate governance guidelines and a code of business conduct and ethics is required, with disclosure of any waiver for directors or executive officers. §303A.10*

We have adopted a code of conduct applicable to our senior management, including our chief executive officer, our chief financial officer and our chief accounting officer, as well as to other employees. Our code is freely available online at our website, www.ir.latam.com, under the heading "Corporate Governance" in the Investor Relations informational page. In addition, upon written request, by regular mail to LATAM Airlines Group S.A., Investor Relations Department, attention: Investor Relations, Av. Presidente Riesco 5711, 20th floor, Comuna Las Condes, Santiago, Chile or by e-mail at Investor.Relations@latam.com, we will provide any person with a copy of our code of conduct without charge. We are required by Item 16B of Form 20-F to disclose any waivers granted to our chief executive officer, chief financial officer, principal accounting officer and persons performing similar functions.

Disclosure of Compliance. *Each listed company CEO must (a) certify to the NYSE each year that he or she is not aware of any violation by the listed company of NYSE corporate governance listing standards; (b) promptly notify the NYSE in writing after any executive officer becomes aware of any material non-compliance with any applicable provisions of Section 303A; and (c) must submit an executed Written Affirmation annually to the NYSE. In addition, each listed company must submit an interim Written Affirmation as and when required by the interim Written Affirmation form specified by the NYSE. The annual and interim Written Affirmations must be in the form specified by the NYSE. §303A.12*

Not required in the Chilean regulations. The Company must only comply with Section 303A.12 (b) and (c).

Reprimand Letter. *The NYSE may issue a public reprimand letter to any listed company that violates a NYSE listing standard. §303A.13*

No specified in the Chilean regulations.

Initial or Continued Listing. *The initial or continued listing of any security of an issuer that is not in compliance with the recovery policy for erroneously awarded compensation pursuant to the provisions of Section 303A.14 is prohibited. §303A.14*

Not specified in the Chilean regulations.

Audit Committee and Board of Director's Committee. *Listed companies must have an audit committee that satisfies the requirements of Rule 10A-3 under the Exchange Act. All audit committee members must satisfy the requirements for independence. §303A.06.*

Under Chilean law, we are required to have a board of director's committee composed of three board members. We are required, to the extent possible, to appoint a majority of independent board members to the board of director's committee. To comply with U.S. law independence requirements, as of December 31, 2024 we have also created an Audit Committee composed of two members.

The disclosure of the significant ways in which our corporate governance practices differ from those required for U.S. companies under the NYSE listing standards is also posted on our website and can be accessed at www.latamairlinesgroup.net.