

	Nominations, Successions and Compensation Committee Regulations	Version 1
		<u>Approval Date:</u> April 22, 2021

**Nominations, Successions and Compensation
Committee Regulations
LATAM LOGISTIC PROPERTIES, S.A.**

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NOMINATIONS, SUCCESSIONS AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS REGULATIONS FOR LATAM LOGISTIC PROPERTIES (HEREINAFTER “LLP”)

ARTICLE 1. Committee Purpose: The LLP Appointments, Successions, and Compensation Committee (the “Committee”) is the body in charge of assisting the Board of Directors and exercising its decision-making or advisory functions associated with the issues of appointments, successions, and compensation for the members of the Board of Directors and Upper Management. It is permanent and is governed by these internal Bylaws and by the current applicable legislation.

ARTICLE 2. Application Scope: These Bylaws must be applied to all the members of the Appointments, Successions, and Compensation Committee.

ARTICLE 3. Committee Make-up: The Appointments, Successions and Compensation Committee will be made up of three (3) members of the Board of Directors without replacements, i.e.: two (2) Independent Members and one (1) shareholder appointed member who will be designated by the Board of Directors itself for periods of one (1) year and may be reelected indefinitely.

The Committee members will choose their President from among its members who must be an Independent Member and will have the function of presiding over and managing the regular and special meetings. The Committee will appoint a Secretary, who may or not be a member of the Board of Directors.

ARTICLE 4. Committee Meetings: To properly comply with its functions, the Committee will meet regularly at least every three (3) months and as many times as is deemed to be necessary for relation to special circumstances such as situations that require urgent evaluation and corrections and significant changes to the Company policies and to the set of standards that governs the Company’s operations.

The Committee will meet in the LLP domicile or the place, at the time and on the date that the call to meeting determines and may meet in person or virtually. Nevertheless, when all of the members of the Committee are present, if they unanimously agree, they may meet with no need for a prior call to meet.

The Committee will meet when it is able to prove it, when all the participants may deliberate or decide by simultaneous or successive communication by any means. In the latter case, the succession of communications must occur immediately depending on the medium that is used.

In addition, members of the Upper Management and employees or coworkers from outside LLP may attend as guests. This Committee will give these guests specific tasks and they will have responsibilities related to the issues to deal with and whose attendance is considered to be necessary and timely for holding the meeting.

ARTICLE 5. Call to Meeting: The call to meeting will be by means of a communication delivered or performed by the Secretary General to each one of the members ten (10) days in advance of the pertinent meeting. Said call to meeting may be sent by any suitable medium, e.g., fax or email.

ARTICLE 6. Deliberation and Decision-Making Quorum: The Committee may deliberate so long as a minimum of two (2) members concur. Decisions will be made by a majority of the votes of the members

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who are in attendance. Nevertheless, under exceptional circumstances, a person may be represented at those meetings and sessions by means of an electronic proxy granted to another member of the committee.

ARTICLE 7. Minutes: The Committee's decisions will be recorded in minutes approved by the Committee or by the people that are designated in the meeting for said purpose. The minutes will be signed by all of the Committee members. In addition, the way in which the members have been called to the meeting, the people attending the meeting, and the votes issued in each case must be recorded.

ARTICLE 8. Committee Functions: Without prejudice to the other functions that are assigned by law, the Articles of Incorporation and the Corporate Governance Code, the Committee will have the following main functions:

- a) Inform the General Shareholders' Meeting of its actions, and handle the matters that are brought up by the shareholders in matters of their competence.
- b) Periodically evaluate the skills, knowledge, and experience of the members of the LLP Board of Directors.
- c) Propose and review the criteria that must be followed to make up the Board of Directors and the evaluation of the suitability of the candidates to be a member of the Board of Directors as proposed by the shareholders.
- d) Report, when pertinent, the qualification as an independent for the candidates to be a member of the Board of Directors, so they may be proposed to the General Shareholders' Meeting by the Board of Directors or directly by the shareholders.
- e) In cases of reelection or ratification of the members of the Board of Directors, prepare a proposal that will contain an evaluation of the work that the proposed member has been performing and the actual dedication to the position during the last period of time.
- f) Report those cases to the Board of Directors involving members who may negatively affect the Board of Directors' functions or LLP's reputation or, in particular, when direct actions are found in any of the supposed cases of incompatibility, disability, or legal prohibition.
- g) Propose the Policy on Succession and Compensation of the Members of the Board of Directors and Upper Management to the Board of Directors and to other key executives.
- h) Evaluate the candidates and propose the appointment and removal of the LLP Executive Director and Financial Director.
- i) Propose the objective criteria used by LLP to hire and compensate its key executives.
- j) Establish the action plans or "action options" for the Board of Directors and Upper Management.
- k) Propose the policy related to compensation for the members of the Board of Directors to the Board of Directors which must be approved by the General Shareholders' Meeting, along with the compensation policy for Upper Management.
- l) Within the framework of the compensation policy approved by the General Meeting, propose the individual amounts of the compensation for the members of the Board of Directors to the Board of Directors, including the President of the Board of Directors.

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- m) Ensure that the compensation policy for the members of the Board of Directors and of Upper Management is observed and that there is transparency and that the compensation is disclosed.
- n) Periodically review the compensation programs for the members of the Board of Directors and of Upper Management and make any pertinent recommendations to the Board of Directors.
- o) Prepare the Annual Report on the Compensation Policy for the members of the Board of Directors and the Compensation Policy for Upper Management.
- p) Support the President of the Board of Directors in performing the annual evaluation for that body, review the results of the process, and make suggestions for it to function better.
- q) Propose the LLP Human Resource Policy.

ARTICLE 9. Process for Nominating Members of the Board of Directors: The process for nominating the members of the Company Board of Directors will be governed by the following general provisions:

- a) All of the candidates proposed by the shareholders, both by shareholder appointed members and by independent members, must match the personal and professional criteria established by the Committee.
- b) The candidates must be reported in writing to the Committee so that body is able to evaluate their suitability based on the established criteria. Each proposal must be accompanied by the candidate's resume as well as a written communication where the candidate states his or her acceptance to be considered as a potential member of the Board of Directors and to declare any possible conflicts of interest. In the particular case of candidates to be independent members, said written communication must include a statement that the candidate meets the requirements for independence provided in the applicable set of standards and the Company's internal standards.
- c) The Committee will prepare a report on the results of the candidate evaluation which must be presented to the shareholders prior to the meeting called to elect the members of the Board of Directors.
- d) Should there be any re-election of the members of the Board of Directors, the Committee must also review:
 - i. The results of the self-evaluation of the Board of Directors for the preceding period;
 - ii. Be sure that the average attendance at the meetings of the Boards of Directors and of its support committees is equal to or greater than 80% of the total for meetings that have been called;
 - iii. Be sure that the Board member continues to comply with the requirements and qualities required to be elected.
- e) To select and appoint the independent members, only people will be considered who have never been:
 - i. An employee or manager of the Company or any of its affiliates, subsidiaries, or controlling parties, including those people who may have held such a position during the year immediately preceding the designation except when dealing with the reelection of an independent person.
 - ii. Shareholders who directly or by virtue of an agreement direct, guide, or control the majority of the Company's voting rights or who determine the majority composition of the administrative or management bodies, or control thereof.

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- iii. A partner or employee of associations or companies who provide advisory or consulting services to the Company or to the companies that belong to the same economic group of which the Company is a part, when the revenue from said item represents twenty percent (20%) or more of their operational revenue.
- iv. An employee or manager of any foundation, association, or company that receives major donations from the Company. Major donations will be considered to be those donations that represent more than twenty percent (20%) of the total donations received by the pertinent institution.
- v. Administrator of an entity in whose Board of Directors a Company legal representative participates.
- vi. Anybody who receives any compensation from the Company that is different than the fees as a Board of Directors' member, the Audit Committee, or any other committee created by the Board of Directors.

ARTICLE 10. Evaluation and Control of the Activity of the Board of Directors' Members: When the performance evaluation process for the members of the Board of Directors is underway, the Committee will pay special attention to compliance with the following obligations:

- a) Perform the processes that make it possible to properly perform the Company's social purpose and the social purpose of its subordinate companies.
- b) Attend the Board of Directors' meetings with proper preparation that makes it possible to carry out active and informed participation in the deliberations.
- c) Strict compliance with the legal and statutory provisions and with the provisions that are part of the Company's Corporate Governance system.
- d) Equitable treatment of all the shareholders in the Company and in relation to exercising the right of inspection for each of them in conformity with the contents of the internal LLP set of standards.
- e) Prevention of any situation that may be derived from a conflict of interest.
- f) Confidential treatment of all the Company's information that may be kept in reserve based on the applicable legislation and the Company's internal set of standards.
- g) Abstention from improperly using privileged information in conformity with the terms set forth in the Company's Policy on Privileged Information.

ARTICLE 11. Modification of the Committee Bylaws: These Bylaws will be adopted and modified by the Board of Directors by a qualified majority of the members present at the meeting.

ARTICLE 12. Interpretation and Priority: The Company's Articles of Incorporation and the Corporate Governance Code will have priority over these Bylaws in the event of any vacancy, inconsistency, or conflict.