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General Shareholders' Meeting Regulations LATAM LOGISTIC PROPERTIES, S.A.

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**REGULATIONS OF THE GENERAL SHAREHOLDERS' MEETING OF LATAM LOGISTIC PROPERTIES
(HEREINAFTER "THE COMPANY" AND/OR "LLP")**

These Regulations of the General Shareholders' Meeting (the "Regulations") of LATAM LOGISTIC PROPERTIES, S.A. ("LLP" or the "Company") were adopted by the General Shareholders' Meeting in session on April, 2021.

The purpose of these Regulations is to regulate the matters corresponding to the General Shareholders' Meeting, such as its functions, calls to meetings, representation, and development so that the Company's shareholders have sufficient information available to exercise their rights and hold meetings. Thus, it seeks to generate a safe behavior, a healthy discussion, and a satisfactory decision-making process.

These Regulations will apply to the actions of the Company's General Shareholders' Meeting and are binding to all shareholders. Therefore, its provisions are mandatory. The provisions in these Regulations will be understood as complementary to those outlined in the Law, LLP's Articles of Incorporation, and its Corporate Governance Code. Should there be any contradictions, the provisions in the Company's Articles of Incorporation will prevail.

These Regulations are effective as of their approval by the Shareholders' Meeting on April 2021.

1. CONSTITUTION

The General Shareholders' Meeting is LLP's sovereign and supreme corporate body and is made up of the shareholders registered in the Shareholder Register that will be kept by the custodian authorized by the Board of Directors, or its representatives or proxies congregated according to the provisions in its Articles of Incorporation and the Law.

2. OTHER ATTENDEES

The members of the Board of Directors and, especially, the Chairs of the Board of Directors' Committees, as well as LLP's Executive Director, must attend the Meeting to answer the shareholders' inquiries.

3. CHAIR

The General Shareholders' Meeting will be chaired by the Chair of the Board of Directors.

4. SECRETARY

The Company's General Secretary will be the General Shareholders' Meeting Secretary.

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5. FUNCTIONS OF THE SHAREHOLDERS' MEETING

The functions of the General Shareholders' Meeting are:

- a) Consider the Executive Director's reports about the Company's businesses and the Internal Auditor's report.
- b) Examine, approve, or reject the end-of-year balances and annual financial statements submitted by the Board of Directors and the Executive Director.
- c) Manage the Company's profits and approve the dividend amount, according to the Company's Articles of Incorporation and Dividend Policy.
- d) Approve the guidelines in the Company's Corporate Governance Code.
- e) Appoint the members of the Company's Board of Directors, according to the recommendations of the Nomination, Succession, and Compensation Policy.
- f) Designate the Company's External Auditors, according to the recommendations of the Audit Committee.
- g) Approve the Compensation Policy for the Board of Directors, including for each period, within the framework of said policy, the maximum amount for all the compensation components approved for the Board of Directors.
- h) Approve the Nomination, Succession, and Compensation Policy.
- i) Approve the Company's share capital increase, with or without preemptive rights, as well as any structural change of its share capital.
- j) Approve the repurchase of the Company's treasury shares.
- k) Decide on mergers, divestitures (spin-offs), transformation, application for a bankruptcy proceeding, dissolution or winding-up of the Company, including the appointment of a receiver.
- l) Approve the Regulations of the General Shareholders' Meeting and its amendments.
- m) Approve any reform to the Articles of Incorporation.
- n) Approve any applicable legal actions against the members of the Board of Directors to demand their accountability.

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- o) Adopt any measures to enforce compliance with the Articles of Incorporation and the shareholders' interest.
- p) Any other not specifically assigned to another corporate body of the Company by the Articles of Incorporation.

6. MEETINGS

6.1 Types of Meetings

The General Shareholders' Meetings may be ordinary or extraordinary. Ordinary meetings will be held within the first three (3) months of every year at the location and on the day and time determined by the General Secretary in the call to meeting. Extraordinary meetings will be held whenever unexpected or urgent matters of the Company so require.

General Shareholders' Meetings in person will preferably be held in the city of Bogotá, Republic of Colombia; however, they may exceptionally be held in any other place in the world, including without limitations, Panama City (Panama), San Jose (Costa Rica), Lima (Peru), and New York (United States of America). If the meeting is to be held in a city other than Bogotá, the call must be made five additional business days in advance.

General Shareholders' Meetings may meet without previous notice anywhere when one hundred percent of the Company's subscribed shares are represented at the meeting.

6.1.1 Virtual Meetings

The General Shareholders' Meeting may validly discuss and decide on matters by holding a virtual meeting, whether ordinary or extraordinary, using any electronic means that allows all shareholders to engage with one another simultaneously, interactively, and with integrity. Reference to "all shareholders" herein is understood as those participating in a virtual meeting provided there is the required number of participants to constitute a quorum according to the Articles of Incorporation and these Regulations.

The Board of Directors, through the General Secretary, will communicate the type of meeting agreed for each General Shareholders' Meetings to the shareholders.

6.1.2 Mixed Meetings

The General Shareholders' Meeting may validly discuss and decide on matters by holding a mixed meeting where some of the participants are physically present and others are connected virtually to the meeting. The notice to call to virtual or mixed meetings must state the technological means to be used and the procedure for the shareholders, their proxies, or the Board of Directors members to access the meeting and participate virtually, without detriment of issuing any necessary instructions for those physically attending a mixed meeting, if applicable.

6.1.3 Ordinary Meetings

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The purpose of ordinary meetings will be to examine the Company's situation, appoint the members of the Board of Directors, analyze the annual financial statements and balances for the year, decide on profit distribution and, in general, to adopt all outstanding decisions to ensure compliance with the Company's business.

6.1.4 Extraordinary Meetings

Extraordinary meetings will take place whenever unforeseen or urgent Company matters so require at the location and on the date and time indicated in the call to meeting notice.

6.2 Calls to Meetings

6.2.1 Ordinary Meetings

The ordinary meetings of the General Shareholders' Meeting will be held at least once a year within three (3) months following the end of each fiscal year, prior notice sent by the Board of Directors at least thirty (30) calendar days in advance.

6.2.2 Extraordinary Meetings

The notice to call to extraordinary meetings of the General Shareholders' Meeting will be sent no less than fifteen (15) calendar days in advance. The General Shareholders' Meeting may be called to an extraordinary session by the General Secretary upon the request of the Board of Directors, the Executive Director, or one or several shareholders representing no less than twenty-five percent (25%) of the Company's subscribed capital.

6.3 Notices

Notices will be communicated by posting them on the websites of the Company and of the Financial Superintendence of Colombia. Notices must also be published in a newspaper of national circulation in Colombia.

Each notice will contain the type of meeting (in-person, virtual, or mixed), the proposed Agenda expressly indicating the items to be discussed and the agreement proposals for each item in the Agenda. The session minutes will evidence how the call to meeting notice was sent.

In operations that may result in a share dilution of the minority shareholders (for instance, a capital increase with a waiver for preemptive rights to subscribe shares, a merger, a divestiture or spinoff of LLP), the notice will also include a report from the Board of Directors detailing the transaction terms and the opinion of an independent external consultant of well-known reputation, which will be designated by the Board of Directors.

An eventual spinoff of the Company can only be analyzed and approved by the General Shareholders' Meeting when this item has been expressly included in the notice for the respective meeting.

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6.4 Changes to the Agenda

LLP's shareholders have the right to propose that one or more matters be introduced for discussion in the Agenda of any General Shareholders' Meeting. This request should be submitted to the Board of Directors with an explanatory note within the five (5) calendar days following the publication of the notice calling to an ordinary meeting.

In case that the Board of Directors accepts the request and after the time to accept item proposals from the shareholders has elapsed, a supplement to the notice convening to the General Shareholders' Meeting has to be published at least fifteen (15) calendar days before the meeting.

If the Board of Directors dismisses the requests made by one or several shareholders whose shareholding is equal to or higher than five percent (5%) of LLP's subscribed capital, it must respond to them in writing explaining the reasons for its decision and informing the shareholders of their right to file motions during the General Shareholders' Meeting.

Furthermore, the shareholders can make new well-grounded agreement proposals on matters previously included in the Agenda. In this case, the Board of Directors will act as set forth in the previous paragraphs.

6.5 Rights of Inspection and Information

In order for the General Shareholders' Meeting to make informed decisions more easily, LLP will make available in its website, within the notice timeframe, the documentation necessary for the shareholders to be duly informed of the matters to discuss, including, when applicable, duly certified and audited financial statements, and the CVs of any candidates nominated to the Board of Directors by the shareholders. LLP's legal books will also be made available for the shareholders to exercise their right to inspect them. The Company's financial and non-financial information will be made available, as well, so it can be considered when adopting any resolutions at the respective meeting.

LLP's shareholders also have the right to ask for the information or clarifications they consider pertinent through the Company's Investor Relations Office or to send written questions about the matters included in the Agenda, the documentation received, or the public information provided by the Company. This right should be exercised within five (5) calendar days after the publication of the call to meeting notice. However, the Company may reject any requests submitted if, according to its internal procedures, these requests are qualified as:

- a) Unreasonable;
- b) Irrelevant to learn about LLP's business or interests;
- c) Confidential, according to the terms in the Communication Policy and Policy on LLP's Proprietary Information, including, but not limited to proprietary information related to the stock market, trade secrets, and ongoing operations whose success for the Company substantially depends on their secrecy; and/or

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- d) Sensitive, in the understanding that its disclosure will imminently and seriously endanger the Company's competitiveness.

When a response provided to a shareholder can give him or her an advantage, LLP will guarantee access to said response to all other shareholders concurrently and under the same conditions according to the mechanisms established for this purpose.

6.6 Meeting Minutes

The General Shareholders' Meeting events will be recorded in the corresponding legal book, a Minute Book, which may be maintained electronically. After approved, the minutes will be signed by the Chair of the Board of Directors and the Company's General Secretary, who will act as Chair and Secretary at the General Shareholders' Meeting, respectively.

The minutes will include a number in its heading and should contain at least the type of meeting (in-person, virtual, or mixed); its date and time; the number of shares subscribed; the form and date of the notice; the list of attendees indicating the number of shares, whether theirs or held by others, that they represent; the business discussed; the decisions adopted; and the number of votes in favor, against, or in blank; subject to the legal exceptions, the written certificates presented by the attendees; the appointments made; and the date and time of its adjournment.

The Chair of the Board of Directors and the Company's General Secretary, in their respective capacities as Chair and Secretary of the General Shareholders' Meeting, will be responsible for approving the minutes of the respective meeting.

In the event of virtual meetings, the General Secretary will have no more than eight (8) Business Days, counted as of the day following the meeting date, to obtain the signatures for the corresponding minutes. Business Days means Monday to Friday, except holidays in the Republic of Panama and/or in the Republic of Colombia.

If the Board of Directors approves keeping the legal Minute Book digitally, the General Secretary will be in charge of managing said digital book; consequently, he/she will be responsible for filing the minutes chronologically and preparing and making available to any interested parties a table of contents of said minutes containing at least the minute number, the meeting date, and a summary of its content.

7. QUORUM

7.1 Deliberative Quorum

The General Shareholders' Meeting will constitute a deliberative quorum if a number of shareholders representing at least half plus one of the Company's subscribed shares are present.

If there is no quorum, a new meeting will be called; this meeting will be validly held and decide with a plural number of shareholders, whatever the number and class of shares are represented. This meeting

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should be held no less than ten (10) calendar days or more than thirty (30) calendar days, counted as of the date initially set for the meeting.

7.2 Decision-Making Quorum

The General Shareholders' Meeting can adopt valid decisions with a majority of the shares represented at a meeting about:

- a) Managing the Company's profits and approving the dividend amount, according to the Company's Articles of Incorporation and Dividend Policy.
- b) Approve the Company's share capital increase, with or without preemptive rights, as well as any structural change of its share capital.

However, a qualified majority of affirmative votes of at least seventy percent (70%) of the shares present will be required to adopt the following decisions:

- c) Modify the Company's business purpose.
- d) Decide on mergers, divestitures (spin-offs), transformation, apply for a bankruptcy proceeding, dissolution or winding-up of the Company, including the appointment of a receiver.

8. SHAREHOLDER ATTENDANCE AND REPRESENTATION

8.1 Attendance

The shareholders personally attending a General Shareholders' Meeting of the Company should appear at the time and place the meeting will be held, as indicated in the notice, or at the Company's offices in cases of meetings in their own right.

8.2 Records

For records sake, it is necessary that the shareholders who are natural personas present their ID document, while the legal representative of legal persons should present their ID document and an original certificate of good standing and incumbency or equivalent document dated no more than one (1) month before the respective meeting date.

When shareholders are underage, their legal guardians must present their respective ID document and the birth certificate or ID card of the underage shareholder they represent.

8.3 Powers of Attorney (POAs)

The shareholders may have any person, whether a shareholder or not, represent them at the General Shareholders' Meeting by granting them a power of attorney (POA) vested according to the security

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mechanisms defined by the Company's Board of Directors; the POA must indicate the proxy's name, the person to whom he or she may delegate its power, and the date or time of the meeting for which it is conferred. The POA may cover two or more meetings of the General Shareholders' Meeting.

Each shareholder, whether a natural or legal person, can only designate a single main proxy to the General Shareholders' Meeting, regardless of the number of shares he or she holds.

The shareholder and his or her representative or proxy cannot split their vote, which means that they are not allowed to vote using one or several shares in one way and one or several shares in the other. Nevertheless, this individuality in voting does not prevent a proxy representing several shareholders to vote differently in each case according to the instructions received from each shareholder he or she represents.

The POA must comply with the following requirements:

- a) Clearly state the proxy's first and surname(s) and his or her ID document in order to enter this information in the record mentioned in 10.1 above;
- b) The names and surnames of the person(s) and their ID documents to whom the proxy can delegate his or her power, if applicable;
- c) The date or time of the General Shareholders' Meeting for which the POA is granted;
- d) The date on which the POA is granted;
- e) If the principal is a legal person, the POA should be attached to a certificate of good standing and incumbency or equivalent indicating that the POA's principal is entitled to grant said POA;
- f) If the principal is a representative of a legally incompetent person must demonstrate said quality by submitting any applicable legal documentation;
- g) The successors of a deceased shareholder must accredit their qualification through a certificate of the court or notarial office where the succession is being processed according to the applicable law.

The POA cannot:

- a) Have erasures or amendments;
- b) Be vested upon a stockbroker;
- c) Be granted to the Company's managers or employees.

POAs granted in violation of any of the above will not be admitted as valid, and the Company will refrain from accepting them or will return them to the proxy, as the case may be.

POAs granted according to the provisions in this section will confer the proxy the power to vote on the decisions on which the principal would be allowed to vote, without detriment as to whether the principal issued specific instructions to the proxy on how to vote or not.

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The Company will facilitate the representation of the shareholders who cannot participate directly at the meetings by setting the conditions for their representation and making available a POA form at its website.

8.4 Representation Prohibitions

Neither the members of LLP's Board of Directors and Senior Management nor LLP's employees and associates may be appointed as proxies to the General Shareholders' Meeting to represent shares other than their own while in office. They cannot vote on the balances and annual financial statements for the year nor on the settlements.

9. MEETING DEVELOPMENT

9.1 Intervention of the Shareholders

After interventions that might have been established by the Meeting Chair, interventions will revert to the shareholders to ask questions, request information or clarification regarding the topics in the Agenda, or to submit proposals.

Shareholders who wish to participate will identify themselves indicating their name, surname and the number of shares held or represented. If a shareholder wants an account of his or her statements entered in the minutes of the meeting, these statements have to be delivered in writing and signed to the Secretary prior to their intervention.

Furthermore, the Chair will inform the shareholders who desire to place on record their abstention, vote against or opposition to agreements to declare so in time to the Secretary.

Once the time for interventions is over, the shareholders' concerns will be addressed. The information or clarifications requested will be provided by the Chair or, as the case may be, at his/her discretion, by the Executive Director or any other member of the Senior Management, or if deemed convenient, by any employee or third party who is an expert on the subject.

9.2 Decisions of the General Shareholders' Meeting

Each shareholder will have as many votes as shares he or she holds in the Company; therefore, under no circumstances will a vote restriction apply.

In case of amendments to the Articles of Incorporation, each article or group of articles that are substantially independent will be voted separately. In each case, if any shareholder or group of shareholders representing at least five percent (5%) of the capital share so require during the meeting, each article must be voted separately. This right must be made known to the shareholders in advance.

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The decisions of the General Shareholders' Meeting, adopted according to the provisions in the Articles of Incorporation and these Regulations, will be binding to all shareholders, even those absent or dissident, provided that it is a general meeting in nature.

9.3 Adoption of Agreements

Elections and voting at General Shareholders' Meeting will follow the following rules:

1. The Secretary will check and report to the attendees, prior to voting, the number of shares represented, which will be recorded in the respective minutes.
2. The Secretary will record the number of shares represented by each voter and the number of votes they are entitled to.
3. The Secretary must verify the total votes cast.
4. Electoral quotient will apply for the election of the members of the Board of Directors; for this purpose, the number of validly issued votes will be divided by the number of members to be chosen. The scrutiny will begin with the list which has obtained the greatest number of votes and continue in descending order. From each list as many members as the quotient fit in the number of votes obtained by such list will be declared elected. Any positions remaining after this procedure will be filled by the highest remainders reviewing the quotients in descending order. In case of a tie in the remainders, it will be decided by a random drawing. Blank votes may only be counted to determine the electoral quotient. A candidate's name may not be repeated in the same list.
5. LLP will have an internal or outsourced system whereby shareholders can exercise their voting rights. This system must allow LLP to effectively gather votes and obtain the information as well as deliver the voting results to LLP using electronic devices. LLP, before the respective call to meeting, will inform the mechanism to be used for shareholders who are in Colombia to exercise their voting rights to the Financial Superintendence of Colombia.

10. FINAL PROVISIONS

10.1 Approval

These Regulations and their amendments will be approved by the General Shareholders' Meeting. The amendments will be reported to the regulatory entity as relevant information.

10.2 Interpretation and Modifications

These Regulations build on the provisions in the Articles of Incorporation regarding the General Shareholders' Meeting. Their interpretation will be under the responsibility of the Shareholders' Meeting.

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10.3 Validity

These Regulations are part of the Corporate Governance of LATAM LOGISTIC PROPERTIES, S.A. and will be in effect as of the meeting of the General Shareholders' Meeting following the one in which they were approved and will be published in its website.