

	Audit Committee Regulations	Version 1
		<u>Approval Date</u> April 22, 2021

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LATAM LOGISTIC PROPERTIES, S.A.

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AUDIT COMMITTEE OF THE BOARD OF DIRECTORS REGULATIONS OF LATAM LOGISTIC PROPERTIES (HEREINAFTER “COMPANY” AND/OR “LLP”)

ARTICLE 1. Purpose of the Committee: The responsibility of the LLP Audit Committee (hereinafter the “Committee”) is to assist: The Board of Directors in its supervisory role through the evaluation of accounting procedures, relations with the External Auditor and, in general, reviewing the LLP Control Architecture, including auditing the risk management system implemented by LLP.

It is a permanent body governed by these Internal Rules and by the current applicable legislation.

The primary purpose of the Committee is to support the Board of Directors in supervising the effectiveness of LLP’s accounting and financial systems, and overseeing that internal control and compliance procedures adhere to LLP’s needs, objectives, and goals. The roles and responsibilities of the Committee are to supervise, inform and advise.

The Audit Committee does not supplant the Board of Directors and Senior Management’s responsibility to supervise and implement LLP internal controls. Its responsibility consists of serving as support in administration, decision making pertinent to controls and their improvement to attain appropriate development of the company objectives.

ARTICLE 2. Scope of Application: The application of these Rules is mandatory for members of the Audit Committee.

ARTICLE 3.- Composition of Committee: The Audit Committee will be comprised of three (3) independent members, with no alternates, whose term of office will be for one (1) year, and may be renewed indefinitely. Members of the Audit Committee will elect a Chairman from among its members, who will preside and direct ordinary and extraordinary meetings of the Audit Committee.

The Committee must be comprised of independent members, according to the definition of the term independent under Section 8 of these Rules.

The Audit Committee will appoint a Secretary, who may or not be a member of the Board of Directors.

Those LLP employees and external associates to whom the Committee has assigned specific tasks, those responsible for the topics to be discussed, or those whose attendance at the meeting is considered necessary and timely may attend meetings as guests

ARTICLE 4. Committee Meetings: To fully comply with its duties and responsibilities, the Committee shall meet at least every three (3) months, or as frequently as it may deem necessary to address such circumstances as revealing deficiencies in the internal control system that require urgent evaluation and corrective measures, and making significant changes to the company’s policies or the standards that govern its operations.

The Committee shall meet at LLP’s company domicile or at such place, date and time as determined in the meeting notice and meetings may be in-person or virtual. Nevertheless, all members of the Committee being present, if they so resolve by unanimous vote, they may hold a meeting without prior notice.

As long as it is possible to prove, Committee meetings may be held by any means, as long as participants can deliberate or decide simultaneously or successively. In the latter case, successive communication must be immediately sent following the method used.

	Audit Committee Regulations	Version 1
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In addition, senior management, employees and external associates to whom the Committee has assigned specific tasks, those responsible for the topics to be discussed or those whose attendance at the meeting is considered necessary and timely, may attend meetings as guests.

ARTICLE 5. Notification Methods: Meeting notices will be sent by communication delivered or addressed to each of the members at least two (2) calendar days in advance, such notices may be sent by any suitable means, including fax or email.

ARTICLE 6. Deliberative or Decisive Quorum: The Committee may deliberate, provided at least two (2) of its members are present. Decisions will be passed by a majority of the votes of those members present. However, under exceptional circumstances, they may be present at such meetings using an electronic proxy given to another member of the Committee.

ARTICLE 7. Duties and Responsibilities of the Committee: Regardless of other duties and responsibilities assigned to them by law, the Articles of Incorporation, and the Corporate Governance Code, the Committee will have the following main duties and responsibilities:

- a. Assist Board of Directors in its supervisory role through the evaluation of accounting procedures, relations with the External Auditor and, in general, reviewing the LLP Control Architecture, including auditing the risk management system implemented by LLP;
- b. Supervise the company's internal control structure to determine whether the procedures designed reasonably protect LLP's assets.
- c. Monitor transparency in the preparation, presentation and disclosure of the financial information prepared by LLP.
- d. Consider LLP's Financial Statements before they are presented to the Board of Directors and the General Shareholders Meeting.
- e. Constantly evaluate the procedures established to determine the sufficiency of internal controls.
- f. Periodic interaction and relations with the Internal Auditor and External Auditors, in particular, evaluate and inform the Board of Directors of all those situations that could limit its access to the information or place its independence or any other related to the audit plan at risk, and the development of the financial audit, as well as other communications set forth in the financial auditing legislation and technical auditing standards.
- g. Receive the financial audit report and study the financial statements to submit them to the Board of Directors for consideration, regardless of the duties and responsibilities attributed to the Internal Auditor and Senior Management under the law, and, if they contain exceptions or unfavorable opinions, issue an opinion on their content and scope, which will be reported to shareholders and the stock market through the company's web page, and ensure that Senior Management takes into account the recommendations of the Internal Auditor, and if relevant, lead the process to respond to the comments included in its report.

	<p style="text-align: center;">Audit Committee Regulations</p>	Version 1
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- h. Monitor that current accounting principles are appropriately applied at all times when preparing the financial statements that the Board of Directors presents to the General Meeting and in the preparation of reliable internal information required for decision making.
- i. Hire independent specialists for those specific cases that it may deem appropriate, following LLP's general hiring policies.
- j. Review and discuss the financial statements, quarterly reports, and other financial reports prepared by LLP with management and the Internal Auditor.
- k. Recommend the designation of and compensation for External and Internal Auditors to the General Meeting.
- l. Approve the processes performed by the Internal Auditor for LLP, whether or not these involve auditing work.
- m. Discuss risk management policies presented to the Corporate Governance, Compliance and Risk Committee for coordination with Senior Management.
- n. Know and evaluate the process for the preparation, presentation and disclosure of financial information.
- o. Verify that the periodic information given to the market is prepared using the same professional practices and principles as the annual accounts, supervising this information before dissemination.
- p. Propose to the Board of Directors the structure, procedures, and methods necessary for the operation of the internal control system.
- q. Know and evaluate the LLP internal control system.
- r. Supervise and periodically inform the Board of Directors on the effective application of the LLP Risk Policy, so that the main financial and non-financial risks, on and off the balance sheet, are adequately identified, managed, and reported.
- s. Supervise the internal audit services and inform the Board of Directors
- t. Propose to the Board of Directors the selection, appointment, compensation, re-election, and termination of those responsible for internal auditing services
- u. Analyze and approve the Internal and External Auditing Annual Work Plan and the Annual Activities Report.
- v. Oversee the independence and effectiveness of the internal auditing role, receive periodic information on its activities, and verify that Senior Managements takes into account the conclusions and recommendations in its reports.
- w. Review compliance with the actions and measures arising from the reports or inspections by supervisory and control authorities.
- x. Approve future transactions between LLP's related parties and stockholders with holdings exceeding 20%, following the procedure established by the Related Party Transactions Policy.

The Committee must issue reports to the Board of Directors on those matters it may consider pertinent.

	<p style="text-align: center;">Audit Committee Regulations</p>	<p>Version 1</p>
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ARTICLE 8. Independence Criteria for Members of the Committee will be defined following the parameters below:

Individuals will be considered independent if they are not:

- a. Employees or board members of LLP or any of its affiliates, subsidiaries or other controlled entities, including those persons who had such designation during the year immediately preceding their appointment, except when the term of office of an independent person is being renewed.
- b. Stockholders who directly or through some agreement direct, guide or control the majority of the voting rights of the company or who by such majority determine the composition of the administrative, management or control bodies of the company.
- c. Shareholders or employees of associations or companies that render advisory or consulting services to the company or the companies belonging to the same economic group, when the income they receive from these is equal to twenty (20%) or more of their operational income.
- d. Employees or board members of a foundation, association or company that receives significant donations from the company.
- e. Significant donations are those that exceed twenty (20%) percent of total donations received by the respective institution.
- f. The Manager of an entity in which a legal representative of the company is a member of the board of directors
- g. A Person who receives remuneration from the company, other than the fees as a member of the board of directors, the audit committee or any other committee created by the board of directors.

ARTICLE 9. Minutes: Committee decisions will be posted to the minutes, approved by it or by persons appointed at the meeting for that purpose and signed by the members of the Committee, which should also indicate how members were notified of the meeting, attendance at the meeting, and voting in each case.

ARTICLE 10. Amendments to Committee Rules: These Rules will be adopted and amended by the Board of Directors by a simple majority vote.

ARTICLE 11. Interpretation and Prevalence: The Corporate Governance Code and the Bylaws will prevail over these Rules in the event of any vacuum, inconsistency or conflict.

ARTICLE 12. Effective Term and Publication: These Rules are binding and will be supplemented by the provisions of corporate LLP documents, the Articles of Incorporation, and particularly by the Corporate Governance Code. Once approved by the Board of Directors, these Rules will be published on the Company webpage.