

SLOTS EXCHANGE PROCEDURE AT GUARULHOS AIRPORT

QUESTIONS AND ANSWERS

- **During which periods can the slot's exchange be applied for?**

Virtually all year round.

Before the start of every IATA season, through the tender procedure-regulated by Articles 3 et seq. on the slots' exchange procedure-, and for the remainder of the IATA season (when a tender is not opened), through the special exchange procedure- regulated by Article 28 of the slot exchange procedure.

- **What features must the slot that is being delivered in exchange for the one being received, have?**

It is sufficient that the slot being delivered is a slot in GRU, to operate during the IATA season to which the exchange refers.

- **What determines if the exchange can be made?**

That LATAM has not exchanged (at the intended date of the exchange), four takeoff slots and four landing slots; and that the applicant airline has slots to exchange with LATAM.

- **Who defines what company receives slots when the number of applications is greater than the number of available slots for the exchange?**

The National Economic Prosecutor's Office of Chile (La Fiscalía Nacional Económica de Chile, in Spanish)

- **How long can I take before I start using a slot?**

The airlines that receive LATAM's slots in exchange must commence to operate such slots regularly at least within the 25 days counted from the date stated by the applicant in his slot application.

- **Do I have to pay for this slot exchange?**

You do not have to pay any amount of money for the slot that you are receiving in exchange from LATAM.

- **Can I exchange slots if I am not a company incorporated in Chile or Brazil?**

No, a requisite for the exchange is that the airlines have to be incorporated in Chile and Brazil. However, in case of a tender, said condition is required at the moment of signing the contract.

- **Can I exchange slots if I have no traffic rights between Chile and Brazil?**

No, since this is one of the technical and operational requirements to be able to participate in a slot's exchange procedure.

▪ **Can I shorten the start period of the operations in the special exchange procedure?**

No, since for the operation of said special procedure is essential to have a window of 130 days, counted from the commencement of said procedure.

▪ **Can I request an exchange for any slot that LATAM has assigned in the Guarulhos airport?**

Yes.

▪ **How many times per season are calls to tenders done and in what dates?**

A call to tender is done per every IATA season. Additionally, there is a special exchange procedure that allows you to request slots during the rest of the IATA season.

NOTICE

The answers contained herein are only intended for informational purposes on the Slot's exchange Procedure, approved by the Tribunal de Defensa de la Libre Competencia (Chilean Antitrust Court). Said answers do not replace nor modify the procedure.

A copy of the Slot's exchange Procedure can be downloaded from LATAM's webpage: www.latamairlinesgroup.net.

About LATAM Airlines Group S.A

LATAM Airlines Group S.A. is the new name given to LAN Airlines S.A. as a result of its association with TAM S.A. LATAM Airlines Group S.A. now includes LAN Airlines and its affiliates in Peru, Argentina, Colombia and Ecuador, and LAN Cargo and its affiliates, as well as TAM S.A. and its subsidiaries TAM Linhas Aereas S.A., including its business units TAM Transportes Aereos del Mercosur S.A., TAM Airlines (Paraguay) and Multiplus S.A. This association creates one of the largest airline groups in the world in terms of network connections, providing passenger transport services to about 135 destinations in 22 countries and cargo services to about 145 destinations in 27 countries, with a fleet of 317 aircraft. In total, LATAM Airlines Group S.A. has more than 53,000 employees and its shares are traded in Santiago, as well as on the New York Stock Exchange, in the form of ADRs, and Sao Paulo Stock Exchange, in the form of BDRs.

Each airline will continue to operate under their current brands and identities. For any inquiry of LAN or TAM, please visit www.lan.com or www.tam.com.br, respectively. Further information at www.latamairlinesgroup.net

Note on Forward-Looking Statements

This report contains forward-looking statements. Such statements may include words such as "anticipate," "estimate," "expect," "project," "intend," "LATAM," "believe" or other similar expressions. Forward-looking statements are statements that are not historical facts, including statements about our beliefs and expectations. These statements are based on current LATAMs, estimates and projections, and, therefore, you should not place undue reliance on them. Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. These factors and uncertainties include in particular those described in the documents we have filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them, whether in light of new information, future events or otherwise.