# Department of the Treasury

# **Report of Organizational Actions Affecting Basis of Securities**

► See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Part I Reporting Issuer 2 Issuer's employer identification number (EIN) Issuer's name Liberty Latin America, Ltd. 98-1386359 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact **Investors Relations** +1 (303) 925-6000 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact 1550 Wewatta Street, Suite 710 Denver, Colorado, 80202 9 Classification and description 8 Date of action September 10, 2020 Subscription of rights to purchase shares of common stock 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) LILAK G9001E-128 Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► See Attachment Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► See Attachment Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► See Attachment

## Part II Organizational Action (continued)

| <b>17</b> Li: | st the   | applicable Internal Revenue Code section   | (s) and subsection(s) upon wh | nich the tax treatment is base | ed ► Internal Revenue Code             |  |  |  |  |
|---------------|----------|--|-------------------------------|--------------------------------|--|--|--|--|--|
| Section       |          |  |                               |                                |  |  |  |  |  |
|               |          | ion of the subscription rights should be   |                               |                                |  |  |  |  |  |
| allocate      | ed to t  | he subscription rights unless an election  | n is made by the sharehold    | ers under IRC Section 307      | b)(2). If a section 307(b)(2) election |  |  |  |  |
| is made       | e, the   | shareholder should allocate their tax ba   | sis in the LILAK share betw   | een the LILAK share and the    | ne subscription right based on the     |  |  |  |  |
| relative      | fair m   | narket values. Other fair market value m   | ethodologies may be permi     | ssible.                        |  |  |  |  |  |
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| <b>18</b> Ca  | an anv   | resulting loss be recognized? ► No   |                               |                                |  |  |  |  |  |
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| 40 D          | rovido   | any other information passages to imple  | ment the adjustment area as   | the reportable toy year        |  |  |  |  |  |
|               |          | any other information necessary to impler  |                               | the reportable tax year -      |  |  |  |  |  |
| ine rep       | ortab    | le tax year is the calendar year ending D  | December 31, 2020.            |                                |  |  |  |  |  |
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|               | belief   | elief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.  —DocuSigned by: |                               |                                |  |  |  |  |  |
| Sign          |          |  |                               |                                |  |  |  |  |  |
| Here          | Signa    | Signature > Sean Fitzgerald  |                               |                                |  |  |  |  |  |
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|               | Print    | your name ► Sean Fitzgerald  |                               | Title ► VP of                  | Тах                                    |  |  |  |  |
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| Prepa         | ero-     |  |                               |                                | self-employed                          |  |  |  |  |
| Use C         |          | Firm's name ▶  | 1                             |                                | Firm's EIN ▶                           |  |  |  |  |
|               | -        | Firm's address ▶   |                               |                                | Phone no.                              |  |  |  |  |
| Send Fo       | orm 89   | 37 (including accompanying statements) t   | o: Department of the Treasur  | y, Internal Revenue Service,   | Ogden, UT 84201-0054                   |  |  |  |  |

#### IRS Form 8937 (REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS FOR SECURITIES)

Attachments for Liberty Latin America Ltd.

September 10, 2020

#### PART II.

## **Box 14, Organizational Action**

On September 10, 2020 (the "Distribution Date"), Liberty Latin America Ltd. ("LLA", the "Company", "we", or "us") commenced a rights distribution offering to raise proceeds of up to \$350 million (the "rights offering"). Pursuant to the rights offering, each holder of a Class C common share ("LILAK") received 0.2690 of a subscription right ("LILAR") to purchase one Class C Common Share ("LILAK") for each LILAK share held, at a discounted purchase price of \$7.14 per share. Fractional rights were rounded up to the nearest whole right with respect to each beneficial owner.

#### **Box 15, Quantitative Effect**

Under IRC Section 307(b), the tax basis of any subscription rights received should generally be zero because, on the Distribution Date, the fair market value of the subscription rights was less than 15% of the fair market value of the LILAK stock with respect to which such rights were distributed. However, under IRC Section 307(b)(2) and the Treasury Regulations promulgated thereunder, a taxpayer may make an election to allocate a portion of the tax basis in the taxpayer's existing LILAK stock to the subscription rights with the taxpayer's timely filed U.S. Federal Income Tax Return for the taxable year in which the rights were received. If an IRC Section 307(b)(2) election is made, the tax basis of each LILAK share is reduced to approximately 94.40% (the exact percentage depending on the rounding of a fractional right) of the tax basis of an LILAK share immediately prior to the distribution and the remaining 5.60% is allocated to LILAR (the subscription rights). Shareholders should consider their individual circumstances and consult their tax advisor regarding the advisability of making this election.

## **Box 16, Supporting Calculation**

First Trading date: September 11, 2020

|       | Average Price* | Date      | Shares/Rights | Total Value | Percent |
|-------|----------------|-----------|---------------|-------------|---------|
| LILAK | 8.75           | 9/11/2020 | 1000          | \$8,745.00  | 94.40%  |
| LILAR | 1.93           | 9/11/2020 | 269           | \$519.17    | 5.60%   |

<sup>\*</sup>Average of High and Low based on the first day of rights trading.