► See separate instructions.

Part Reporting issuer							
1 Issuer's name				2 1	ssuer's employer identification number (EIN)		
Liberty Latin America, Ltd.					98-1386359		
<b>3</b> Name of contact for additional information <b>4</b> Telephone No. of contact for additional information			No. of contact	<b>5</b> Er	nail address of contact		
Investors Relations			+1 (303) 925-6000	ir@ll	a.com		
6 Number and street (or P.O. box if mail	is not del				7 City, town, or post office, state, and ZIP code of contact		
Ϋ́,			,				
1550 Wewatta Street, Suite 710				Denve	er, Colorado, 80202		
8 Date of action		9 Classif	ication and description				
September 10, 2020		Subscripti	ion of rights to purcha	se shares of co	mmon stock		
10 CUSIP number 11 Serial nu	mber(s)		12 Ticker symbol	13 A	ccount number(s)		
G9001E-136	N/A		LILAR		N/A		
				See back of f	orm for additional questions.		
14 Describe the organizational action at the action ► <u>See Attachment</u>	nd, if appl	licable, the o	date of the action or the	date against wh	ich shareholders' ownership is measured for		
15 Describe the quantitative effect of th share or as a percentage of old basis				curity in the han	ds of a U.S. taxpayer as an adjustment per		
16 Describe the calculation of the change valuation dates ► <u>See Attachment</u>	ge in basi	s and the da	ata that supports the ca	culation, such a	s the market values of securities and the		

Form 8937	' (12-2	017)					Page <b>2</b>
Part II	C	<b>Drganizational Action</b> (continued)					
		applicable Internal Revenue Code section(	s) and subsection(s) upon which the t	ax treatment	is based 🕨	Internal R	evenue Code
Sections							
		on of the subscription rights should be					
		ne subscription rights unless an election					
		hareholder should allocate their tax bas		LILAB share	e and the su	oscription r	ight based on the
relative f	air m	arket values. Other fair market value me	ethodologies may be permissible.				
<b>18</b> Car	n any	resulting loss be recognized? ► NO					
<b>19</b> Pro	vide	any other information necessary to implem	nent the adjustment, such as the repo	ortable tax yea	ar 🕨		
The repo	rtabl	e tax year is the calendar year ending D	ecember 31, 2020.				
	Under	penalties of perjury, I declare that I have exam	ined this return, including accompanying	schedules and	statements, a	nd to the best	of my knowledge and
1	belief,	it is true, correct, and complete. Declaration of DocuSigned by:	preparer (other than officer) is based on all	information of	which prepare	r has any know	wledge.
Sign		Sean Fitzgerald					
Here	Signat			Date 🕨			
		E241FF90639C47B					
	Print y	rour name ► Sean Fitzgerald		Title 🕨	VP of Tax		
Paid		Print/Type preparer's name	Preparer's signature	Date	C	Check 🗌 if	PTIN
Prepar	rer					elf-employed	
Use O		Firm's name			F	Firm's EIN ►	
		Firm's address				hone no	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, 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 B common share ("LILAB") received 0.2690 of a subscription right ("LILAR") to purchase one Class C Common Share ("LILAK") for each LILAB 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 LILAB 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 LILAB 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. Shareholders should consider their individual circumstances and consult their tax advisor regarding the advisability of making this election.

# Box 16, Supporting Calculation

As there was no active trading activity for the Class B common shares (LILAB) on September 11, 2020, we are only providing an illustration of the basis allocation information regarding the Class A common shares (LILA). There are several potential methods for determining the fair market values of the Class B common shares for the purposes of allocating tax basis following the transactions. Please consult your tax advisor regarding the allocation of basis amongst your shares.

	Average Price*	Date	Shares/Rights	Total Value	Percent
LILA	8.95	9/11/2020	1000	\$8,945.00	94.51%
LILAR	1.93	9/11/2020	269	\$519.17	5.49%

First Trading date: September 11, 2020

\*Average of High and Low based on the first day of rights trading.