



MERCADOLIBRE, INC.

Compensation Committee Charter

I. Statement of Purpose

The Board of Directors (the “Board”) of MercadoLibre, Inc. (the “Company”) has constituted a Compensation Committee (the “Committee”) that shall have the primary responsibility for (i) developing and overseeing the implementation of the Company’s philosophy relating to the compensation of the Company’s directors, executive officers and such other employees as the Committee may determine and (ii) overseeing related compensation matters, including any related matters required by the Company’s Bylaws, the Delaware General Corporation Law, as well as rules and regulations promulgated by the Securities and Exchange Commission (“SEC”), NASDAQ Stock Market (“Nasdaq”) or other regulatory authorities.

II. Organization

A. *Charter.* This charter (the “Charter”) shall be reviewed and reassessed by the Committee at least annually and any proposed changes shall be submitted to the Board for approval.

B. *Members.* The size of the Committee shall be determined by the Board in its sole discretion, but shall be composed of no fewer than three (3) members of the Board. On advice of the Nominating and Corporate Governance Committee, the Board shall appoint the members of the Committee. Each of the members of the Committee shall (a) meet the independence requirements established by the Board, (b) meet the requirements for an “independent director” as set forth in the requirements for compensation committee members in the listing rules of the Nasdaq and (c) satisfy the requirements of a “non-employee director” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and otherwise satisfy the applicable independence standards for compensation committee service imposed by the Exchange Act.

C. *Term and Committee Chair.* The Board shall appoint the members of the Committee for such term or terms as the Board may determine or until a member’s earlier resignation or death and shall designate a committee chair (the “Committee Chair”). The members of the Committee may be replaced or removed by the Board at any time in the Board’s sole discretion.

D. *Meetings.* In order to discharge its responsibilities, the Committee shall meet at such times as it determines to be appropriate. Meetings of the Committee may be held in person or electronically, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or the Committee Chair.

E. *Quorum. Action by Committee.* A majority of members of the Committee shall constitute a quorum for the transaction of business. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held (or where only two members are present and constitute a quorum, by unanimous vote). Any decision or

determination of the Committee reduced to writing and signed by all of the members of the Committee (including by means of electronic transmission) shall be as fully effective as if such decision or determination had been made at a meeting duly called and held.

F. *Agenda, Minutes and Reports.* The Secretary of the Committee shall be the Corporate Secretary or his or her designee. The Chairman of the Committee shall be responsible for establishing the agendas for meetings of the Committee. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board. At the next regular Board meeting following any Committee meeting, the Chairman of the Committee shall report to the Board on behalf of the Committee.

III. Responsibilities

The Committee shall have the overall responsibility for the executive compensation plans, policies, and programs on behalf of the Board. The Committee shall report to the Board on all matters within the Committee's responsibilities.

Among its specific duties and responsibilities, the Committee shall perform the following, to the extent it deems necessary and appropriate, consistent with and subject to the Company's Bylaws, the Delaware General Corporation Law, as well as rules and regulations promulgated by the SEC, Nasdaq or other regulatory authorities:

A. *Executive Compensation Policy.* The Committee shall have responsibility for developing and maintaining an executive compensation policy that creates a direct relationship between pay levels and corporate performance. The Committee shall monitor the results of such policy to assure that the compensation payable to the Company's executive officers provides overall competitive pay levels, creates proper incentives to enhance stockholder value, rewards superior performance, is justified by the returns available to stockholders and does not create risks that are reasonably likely to have a material adverse effect on the Company and its business.

B. *Clawback Policy.* The Committee shall review, approve and implement any clawback policy and any revisions to such clawback policy allowing the Company to recoup compensation paid to current and former executive officers and other employees consistent with applicable laws and any rules and guidelines of NASDAQ.

C. *Compensation and Benefit Plans.* The Committee shall have responsibility for recommending to the Board for approval compensation and benefit plans, which may include amendments to existing plans, cash- and equity-based incentive compensation plans, and non-qualified deferred compensation and retirement plans. In reviewing and making recommendations regarding incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act (the "Say-on-Pay Vote"). The Committee shall administer any compensation and benefit plans for which the Committee may be designated as a plan administrator.

D. *Chief Executive Officer (“CEO”) Compensation.* The Committee shall review and approve annually corporate and personal goals and objectives to serve as the basis for the compensation of the CEO, evaluate at least annually the CEO’s performance in light of those goals and objectives and determine the CEO’s compensation based on that evaluation, or recommend to the Board for determination. In evaluating and determining the CEO’s compensation, the Committee shall consider the results of the most recent Say-on-Pay Vote and any upward review or other similar feedback compiled by the Company’s human resource department in connection with the appraisal of the CEO’s performance. The CEO shall not be present during any voting or deliberations by the Committee on his or her compensation.

E. *Executive Officer Compensation.* The Committee shall determine, or recommend to the Board for determination, the annual compensation for other executive officers and shall approve such compensation. In evaluating and determining executive officer compensation, the Committee shall consider performance in light of corporate and personal goals and objectives, the results of the most recent Say-on-Pay Vote and any upward review or other similar feedback compiled by the Company’s human resource department in connection with the appraisal of the executive officers’ performance and shall utilize, where it deems appropriate, comparative data regarding compensation practices. The Committee may utilize flexible compensation structures to attract, retain, motivate and appropriately reward executive officers, consistent with the Company’s compensation philosophy.

F. *Post-Service Arrangements.* The Committee shall evaluate the post-service (including severance) arrangements and benefits of the CEO and other executive officers and their reasonableness in light of practices at comparable companies and any benefits received by the Company in connection with such arrangements.

G. *Equity-Based Compensation.* With respect to the Company’s equity-based compensation plans, the Committee shall approve grants of stock options, restricted stock, performance shares, stock appreciation rights, and other equity-based incentives to the extent provided under the compensation plans and shall administer any equity-based compensation plans for which it is designated as plan administrator.

H. *Non-Employee Director Compensation.* The Committee shall, from time to time, review and make recommendations to the Board regarding the compensation of non-employee directors.

I. *Securities and Exchange Commission Reporting.* The Committee shall review and discuss with the Company’s management the Compensation Discussion and Analysis required by the SEC Regulation S-K, Item 402 and related disclosures. Based on such review and discussion, the Committee shall determine whether to recommend to the Board of the Company that the Compensation Discussion and Analysis be included in the Company’s annual report or proxy statement for the annual meeting of shareholders. The Committee shall provide the required Compensation Committee report for the Company’s annual report or proxy statement for the annual meeting of the shareholders in compliance with the rules and regulations promulgated by the SEC.

J. *Say-on-Pay Vote.* The Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company's proxy statement.

K. *Evaluation of the Committee.* The Chairman of the Committee shall discuss the Committee's performance with each Committee member, following which discussions the Committee Chair shall lead the Committee in an annual review of its performance. The Committee Chair shall report the Committee's conclusions to the Board and may make recommendations for improvement to the Board.

L. *Shareholder Communications.* To oversee, in conjunction with the Nominating and Corporate Governance Committee and the Board, engagement with stockholders and proxy advisory firms on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under the Nasdaq rules that, with limited exceptions, shareholders approve equity compensation plans.

M. *Access to Records, Input, Consultants and Others.* Except as explicitly prohibited by this charter, the listing rules of Nasdaq or applicable law, the Committee may also solicit input from any directors, officers or employees of the Company, and may request that any officer or other employee of the Company, including the Company's senior compensation or human resources executives, the Company's outside counsel or any other person, meet with any members of, or Consultants to, the Committee. The Committee shall have full access to all books, records, facilities and personnel of the Company.

N. *Funding.* The Committee shall have the authority to determine the appropriate funding (which shall be supplied by the Company at the request of the Committee) for the payment of compensation to any Consultants (as defined below) engaged by the Committee and for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

O. *Delegation & Consultation.* The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more of its members, or to other members of the Board qualified to perform such responsibilities in accordance with the listing rules of Nasdaq and any other applicable law, as appropriate. The Committee shall have the right to consult with or obtain input from the Company's management team but, except as expressly provided herein, shall not delegate any of its responsibilities to management.

P. *Other Duties.* The Committee shall cause to be provided to Nasdaq appropriate written confirmation of any of the foregoing matters as Nasdaq may from time to time require. The Committee shall also carry out such other duties that may be delegated to it by the Board from time to time and such other functions as necessary or appropriate in its opinion under applicable law, the Company's Bylaws, the Delaware General Corporation Law, as well as rules and regulations promulgated by the SEC, Nasdaq or other regulatory authorities.

IV. Outside Advisors

A. *Obtaining a Consultant or Advisor.* The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel, accounting or other advisor (each, a “Consultant”) to assist the Committee with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such Consultant so retained by the Committee. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of any Consultant, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

B. *Independence Analysis.* The Committee may select a consultant, counsel, accountant or other advisor to the Committee only after taking into consideration all factors relevant to that entity’s or person’s independence from management, including the factors specified in Nasdaq Listing Rule 5605(d)(3). After considering the specified factors, the Committee may retain, or receive advice from, any compensation advisor they prefer, including an advisor that is not considered “independent”.

C. *Exceptions to Independence Analysis.* The Committee is required to conduct the above independence assessment with respect to any compensation consultant, legal counsel, accounting or other advisor that provides advice to the Committee, other than (a) in-house legal counsel and (b) any compensation consultant, legal counsel, accounting or other advisor whose role is limited to the following activities:

- a. consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors of the Company and that is available generally to all salaried employees; or
- b. providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant and about which the compensation consultant does not provide advice.

D. *Conflict of Interest.* The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.



This Compensation Committee Charter was duly approved and adopted by the Board of Directors of the Company on the 18th day of April, 2024.