



Mercado Libre's Code of Ethics

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#1 Introduction

At Mercado Libre we act with integrity and transparency. That is why we demand that our employees and directors (hereinafter "Associates") perform their activities in compliance with our ethical and behavioral code of ethics, and hope all our providers, customers and commercial partners (the "Value Chain") also act in accordance with the following guidelines.

Based on the fact that it is our duty, as good corporate citizens, to comply with all the laws in force and to avoid improper actions or omissions, and conflicts of interest, through our Code of Ethics (the "Code"), we intend to obtain the highest honesty, equity, respect and integrity standards in the relationships and interactions among Associates and with third parties. We are proud of our past and wish to keep on feeling that pride in the future. With the intention of assuring such standards are met, we expect from our Associates and Value Chain partners a strict commitment with what this Code mandates.

Our Code reaches all Mercado Libre Inc.'s Associates and all our subsidiaries and affiliates in the different countries we operate in (hereinafter, "Mercado Libre" or "the Company"), and all those who form part of our Value Chain.

Compliance with this Code is the exclusive and personal responsibility of each Associate and each person forming part of our Value Chain. We trust each of them will recognize and report any illegal, nonethical behavior which might affect our Company.

#2 Compliance with laws, rules and regulations

Our ethical standards are based on law compliance.

Every Associate and Value Chain partner must comply with the laws: (i) which our Company is subject to in the different countries where we operate; (ii) which Associates and Value Chain participants are subject to according to their personal and/or professional conditions, and (iii) which apply to the activity that links them to our Company. If any part of this Code was in conflict with local laws or regulations, only those sections of this Code which comply with such laws or regulations will be applicable.

We expect Associates and Chain Value participants to know and understand the applicable laws, rules and regulations. Should there be any doubt regarding whether an action or omission is breaking the law, or if there are any conflicts between the application of laws from different jurisdictions, our Associates should submit the case immediately to their direct supervisor, Legal & GR and/or Internal Audit in order to get instructions, while Value Chain participants should talk to their commercial contact within the Company.

#3 Cultural principles

We create value for our users, take risks, perform with excellence, are in perpetual Beta (in constant innovation), give our best and get fun.

At Mercado Libre, we democratize commerce and payments, in order to potentiate Latin America's development and contribute to a better future for all of us. We connect our entrepreneurial DNA to each of our acts and take risks in a smart way.

Our culture and principles serve as basis for all we do: they challenge us to become protagonists and give our best to capture the best opportunities. Led by the entrepreneurial spirit we have within, we take over the opportunity of executing.

We count on six principles which guide our behavior and help us make the best decisions:

- We create value for our users: We build impactful tools which democratize commerce, and offer an excellent experience that fosters entrepreneurship and digital development.
- We undertake projects assuming risks: We think big and for the long term, never give up and try to go beyond our own limits.
- We execute with excellence: We perform with quality, keep things simple and honor our commitments.
- We are always on the go: We experience each change as an opportunity, we try and correct until we achieve our goal, and we learn from our mistakes.
- We compete to win: We collaborate within Mercado Libre and compete outside our company, we create the best teams and trust their decisions, we promote meritocracy.
- We give our best and have fun: We work intensely and with dedication, acknowledging our achievements and promoting a healthy, comfortable and enjoyable environment.

#4 Diversity and inclusion

We are committed to respecting individuals and human rights. We promote diversity and inclusion, and do not tolerate any kind of discrimination or harassment.

Diversity and inclusion are extremely valuable principles among Mercado Libre's Associates and Value Chain participants. We build trust in our relationships and work to keep it intact in all our actions.

We are truly engaged with equal opportunities in every aspect related to employment and commercial relationships. To achieve this, we promote meritocracy, promotions based on proven achievements, talent development and recognition, and commitment to the daily practice of our cultural principles. We work diligently to eliminate all biases which may interfere with decisions on every Associate's career and assessment. We value diversity in our workplaces and benefit from it in our business, thus obtaining a greater number of different opinions which foster creativity, assertiveness and awareness. Being diverse requires being open minded and welcoming our personal differences.

We do not tolerate any kind of discrimination or harassment, including: derogatory or hurtful comments referring to racial or ethnic features; discrimination based on sex, language, religion, sexual orientation, political or any other kind of opinion, nationality or social origin, economic situation, birth, marital status, age, different physical or mental capacities, clinical conditions, and not consented sexual innuendos or approaches.

Any behavior implying harassment or discrimination must be reported to the corresponding manager, Human Resources or Internal Audit, or through the line for anonymous reporting (<https://www.whistleblowerservices.com/meli/?language=es>), so that we can take the corresponding measures.

#5 Corporate citizenship

We potentiate the "entrepreneurial effect".

At Mercado Libre we not only help entrepreneurs to build a successful business, but also promote the development of an entrepreneurial spirit which allows thousands of individuals to achieve their personal dreams and goals. This is what we, at Mercado Libre, call the "entrepreneurial effect". It is for this reason, and because we are convinced that the entrepreneurial effect creates value for the Company, the community and the planet, that we developed several programs and encouraged

Associates to personally adopt an active role within organizations which serve the community and foster entrepreneurship.

Our Associates participants must contact the Sustainability and Corporate Social Responsibility Department in order to learn more about our initiatives and politics on donations. Any and all acts of solidarity carried out on behalf of Mercado Libre must be authorized by our Sustainability and Corporate Social Responsibility Department. For more details on this subject, Associates can refer to the **Corporate Policy on donations, events and sponsorships**.

#6 Health and safety

We make our best efforts to provide each Associate with a safe and healthy workplace environment.

Each Associate is responsible for keeping a safe workplace in compliance with safety and health rules and practices, reporting accidents and unsafe practices or conditions.

Violence, threatening behaviors or harassment in any form whatsoever, are by no means allowed. Mercado Libre's Associates and participants in our Value Chain must respect one another and not act unwisely, neither within nor outside the Company's premises. Every Associate and participant in our Value Chain is responsible for encouraging respect and tolerance and must avoid situations which may favor non-ethical behaviors or make other persons feel uncomfortable.

Each Associate and participant in our Value Chain must come to their work or provide their services, as appropriate, adequately prepared to perform their tasks, free from the effects of illegal substances or alcohol. From time to time, Mercado Libre may organize events out of working hours where alcohol is included. On such occasions, alcohol consumption should be mindful and not in excess. The use of illegal substances within the Company's premises is forbidden.

Any behavior violating these principles should be reported through the line for anonymous reporting or to Human Resources or Internal Audit.

#7 Illegal or non-ethical behaviors

We are governed by high ethics and transparency standards. Behaviors which violate the law or are not in accordance with these standards are not tolerated.

We encourage and expect our Associates and participants in our Value Chain to be proactive, getting advice whenever there is doubt regarding the legality and/or ethics of a situation; immediately reporting behaviors which they consider illegal or non-ethical to Human Resources and/or Internal Audit and/or the Corporate Conduct Committee, and/or through the anonymous reporting line, and cooperating with internal investigations when they are required to do so.

We must all work to guarantee full compliance of this Code of Ethics. Yet, there are circumstances in which distinguishing right from wrong is not easy. Since we cannot anticipate each potential situation, it is important to have a plan to approach new questionings or problems. These are some steps to bear in mind:

- Be sure you know the facts in depth. In order to act properly, we must be well informed.
- Ask yourself: What am I specifically asked to do? Does this situation seem non-ethical or inappropriate? Use your judgment and common sense. If something seems non-ethical or inappropriate, it probably is.
- Whenever you are faced with a dilemma, analyze the following: Is this correct for Mercado Libre? Is this consistent with my own values and Mercado Libre's? Is it illegal? Is it something I am willing to be responsible for? Would I be able to tell my partner, parents or children about it, or to see it as a headline on the newspapers and not feel ashamed? Would I mind if my manager, my supervisor or my workmates knew about my behavior?
- Clarify the role and responsibility: In many situations, there is a shared responsibility. Do my colleagues know about this? This will allow us to incorporate other persons and discuss the problem.
- Discuss the problem with the corresponding immediate superior. This is the basic guide for many situations. Frequently, a person with a higher hierarchy will know better and will appreciate to be involved in the decision making.
- Find help from Mercado Libre's officials. Shouldn't it be appropriate to discuss the issue with a manager or if an Associate does not feel comfortable doing it, refer to Human Resources and/or Internal Audit.

- If not sure about what to do in a given situation, always ask first and act afterwards.

#8 Whistleblower hotline

We have an anonymous and confidential whistleblower hotline for Associates and third parties to report illegal or non-ethical behaviors.

There are situations in which directly reporting an illegal or non ethical behavior can make an Associate or a Value Chain participant feel uncomfortable. At Mercado Libre, we have an anonymous and confidential whistleblower hotline which is managed by an external provider (West Corporation). There are different communication channels available which allow access from the various countries where we operate, not only for Mercado Libre's Associates and participants in our Value Chain, but also for third parties, external to the Company, who wish to report behaviors of our Associates or our Value Chain participants which offend against our principles of integrity. The different channels to make anonymous reports are published in <https://www.whistleblowerservices.com/meli>

The following are examples of situations which might be reported:

- Theft or embezzlement of funds or other Company assets
- Fraud in commercial or accounting transactions
- Provision of fraudulent financial information
- Irregular accountability or audit issues
- Misuse of goods or resources which belong to Mercado Libre
- Wrong administration or squandering of Mercado Libre's funds
- Falsification or destruction of records and documents of the Company
- Conflicts of interest or bribery
- Misuse of confidential or private information (non public information)
- Sexual or other types of harassment
- Discrimination
- Any other behavior considered non-ethical, contrary to good manners or illegal.

All reports received through this line are confidential, and their origin is not tracked. The system does not record the reporting person's e-mail nor his/her telephone number.

Once received, the complaint is analyzed and investigated. The information is assessed and, if confirmed, a report is issued with corrective actions aiming to remedy the situation or control those

irregularities which let it happen. Management will take the necessary corrective actions in accordance with the recommendations to improve the control.

— We do not tolerate retaliation

Our Associates and Value Chain participants can feel confident to report ethical violations, with no fear of retaliation. Retaliation as a result of a report of improper behaviors, whether submitted by an Associate or one of our Value Chain participants acting in good faith, is expressly forbidden. Any kind of retaliation against an individual who, in good faith, tried to report, reported, helped someone to report, or facilitated information for an internal investigation through the anonymous reporting line or any other channel is forbidden and may be reported through this line, the Department of Human Resources, Internal Audit, the Corporate Conduct Committee, and/or through any Management member.

shareholder or has any other relevant relationship with one of Mercado Libre's competitors.

Avoiding conflicts of interests is such important as the appearance that there are no such conflicts. Participation in the purchase process of a provider who has a relationship with an Associate, or the advice and assignment of discretionary benefits to a user/customer who has a relationship with an Associate are examples of potential conflicts of interests. In order to detect a possible conflict, it is helpful for Associates to revise their behavior and ask themselves, for example: "Are my actions affected by my personal interest and possibly unfairly favoring certain providers, customers, Associates or users at the expense of others?" or "Is it possible that my team, my immediate superior or third parties might regard my decisions as not objective?"

When facing a conflict of interests (real, potential or apparent), the general rule for our Associates and Value Chain participants is "to report and abstain". This means that:

> In the first place, every Associate knows and accepts their duty to immediately report to their respective immediate superiors, and/or to Internal Audit, and/or Human Resources, if they are or reasonably expect to be in a situation in which a conflict of interests might arise.

> In the second place, they should abstain from participating in any decision to be made by Mercado Libre, which might be affected by the conflict of interest and/or which specifically or substantially affects or might affect the Company or a commercial partner (or potential partner) of the Company.

In turn, Associates should avoid establishing links between them which might be or seem to be improper or compromising. They should abstain from directly or indirectly interviewing, supervising, providing information on and/or affecting the hiring, incorporation, transference, promotion or disciplinary issues affecting a person with whom they have an emotional bond. For the purposes of this policy, "emotional bond" refers to affective, conjugal, familiar relationships of any type, etc. In order to prevent conflicts of interest, not all emotional bonds are allowed in Mercado Libre. For example, an affective bond between a leader and her or his report is not allowed. The collaborators commit to comply with **the Family Relations and Bonds between Employees Policy**, which describes restrictions and obligations in this matter.

Mercado Libre, Inc.'s Board of Directors has the faculty to implement extra policies regarding conflicts of interest, in

#9 Conflict of interests

We act with integrity and transparency. We do not allow our personal interests to improperly interfere with our decisions.

Associates should avoid conflicts of interests. A real conflict of interests, even an apparent one, may hinder decision making at work or interfere with the realization of work tasks in an efficient and objective manner, and it may harm Mercado Libre. Our Value Chain participants, for their part, should inform Mercado Libre about the existence of conflicts of interests before and during the commercial relationship which links them to our Company.

There is a conflict of interests whenever the private interests of an Associate or a Value Chain participant in any way oppose to or interfere with Mercado Libre's interests. For example, this happens when:

(i) an Associate has a labor relationship, is a consultant or a member of the Board of Directors, is a shareholder, or has any other relationship with a commercial partner (or potential partner) or a competitor of Mercado Libre; or

(ii) an Associate has a family or affective relationship with an employee, a consultant or a director of a commercial partner (or potential partner) or a competitor of Mercado Libre; or

(iii) a Value Chain participant directly competes with Mercado Libre's business and/or has a commercial relationship, is a member of the Board of Directors, is a

conformity with legal requisites and/or particular circumstances.

Tasks and responsibilities should be assigned taking into account the functional segregation as regards authorization, execution, recording, custody and revision of transactions, in order to avoid any conflict of interests between execution and operation control.

#10 Business gifts and courtesies

We promote ethics in each of our commercial transactions and giving and receiving corporate gifts must conform to certain guidelines.

The occasional gifts and courtesies exchange may contribute to building trustworthy relationships with our Value Chain participants (actual and potential). However, Associates must not let these courtesies in any way affect their objectivity when making decisions on behalf of Mercado Libre, and these practices should neither be used to improperly influence our Value Chain participants nor other parties with whom Mercado Libre interacts, their staff members, or any entities or individuals that are entrusted to handle relevant transactions or that may impact relevant transactions with their authorities or influence forces, when carrying out their activities.

Associates will only be allowed to offer or accept business gifts when all of these **general requirements** are satisfied at the same time:

- ✓ They are not expensive (less than U\$200)
- ✓ They are traditional (for example- business lunches, promotional material which is normally distributed)
- ✓ They cannot be considered bribes or payments
- ✓ They do not violate any law or regulation
- ✓ They do not or may not affect objectivity when making a decision (for example- a low price gift wouldn't be appropriate during a bidding process if it threatens objectivity).
- ✓ They are not used to seek transaction opportunities or competitive advantages for Mercado Libre or for the party receiving or offering such business

In turn, Associates will not be allowed to:

- Accept more than two gifts per year from the same commercial partner

- Accept gifts in cash, gift cards or any equivalent to cash
- Ask a commercial partner for business gifts, be it for themselves or for third parties
- Promise or offer gifts which are beyond the Department's budget or which are not authorized by their manager.

Paid for travel by commercial partners must satisfy the general requirements mentioned above (except that they can exceed the amount of USD200), provided they are related to conferences or seminars on the Company's business, and have been previously authorized by the Associate's immediate superior, with a minimum rank of manager. All the expenses must be in accordance with the **Corporate Policy on Travel, Representation and Entertainment Expenses**.

Tickets/passes received for entertainment events must comply with the general requirements mentioned, except that they can exceed the amount of USD200, should be offered by a commercial partner according to the typical practices and customs within the industry, should not be offered within the context of a negotiation or quoting process with Mercado Libre, and should be previously authorized by the Associate's immediate superior, with a minimum hierarchy of manager.

Whenever there is a doubt regarding a gift satisfying or not the requirements listed, Associates should submit the issue to their department's head, who will determine whether a special authorization or the Corporate Conduct Committee's approval is needed. He/she may previously ask for Internal Audit's or Human Resources' advice.

Should it be determined that the gift be refused, the Associate should explain our policies to the third party involved and express our gratitude. The Associate can also discuss with his department head whether the gift may be used for charity actions, donations or a draw among the rest of the Associates working at the local office.

We are particularly careful about our interactions with the public sector. To see the legal framework regarding gifts from Government related third parties ("Government officials" - see Glossary) refer to the Anti-corruption section of this Code.

In the case of areas or operations which imply a higher risk of conflict of interests, as are the purchase or commercial sectors, we may implement more restrictive policies on gifts, which will be announced to our Associates.

Under certain circumstances, receiving benefits or gifts emerging from the seniority an Associate has within Mercado Libre may result in an unacceptable conflict. For example, payments of personal nature must never be requested in exchange for services or benefits on behalf of Mercado Libre. Apart from violating Mercado Libre's policies, these practices are illegal in several countries.

#11 Corporate opportunities, privileged information and competence

We make a responsible use of corporate information. We only negotiate values or shares of stock as permitted by law.

It is prohibited for Associates to appropriate inventions or business opportunities created or developed through the use of assets, information, procedures or methods of the Company, or as a result of or making use of their corporate positioning, except Corporate Conduct Committee's consent is obtained. No Associate should directly or indirectly compete with the Company. In the case of significant or material business opportunities for the company, they may not take them by and for themselves without the consent of the Board of Directors.

Any information about Mercado Libre which is not available to the public must be considered confidential, and its confidentiality maintained, unless the information is used for the development of tasks Associates and/or Value Chain participants must carry out. Investments based on confidential and privileged information are not only an ethical transgression, but also illegal acts.

The negotiation of securities or shares of stock based on confidential and privileged information violates the United States' Federal Law on Securities and might determine the offender's civil and penal responsibility. There is a "blackout period" in which individuals with access to privileged information are not allowed to negotiate the Company's securities.

Associates with privileged information will be subject to our **Corporate Insider Trading Policy**. For more details on the extension of the "blackout period" and the requirements for the negotiation of shares of stock, refer to the corresponding Policy. If you have any questions, ask Legal & GR for advice.

We try to compete in a fair and honest way, obtaining competitive advantages through a superior performance and not through illegal, non-competitive or non-ethical

practices. Stealing information, having commercial information obtained without its author's authorization, encouraging a company's former or present employee to share information of such nature, establishing verbal or written agreements to fix prices, controlling or influencing on prices, and boycotting customer or providers is prohibited. No Associate should take advantage whatsoever from any person by means of manipulation, concealment or misuse of privileged information, distortion of material facts or any other instance of unfair treatment. Whenever there is a doubt regarding a behavior being or not non-competitive or non-ethical, Associates should ask Legal & GR and/or Internal Audit for advice.

#12 Confidentiality

We identify and preserve the confidential information we access.

It is a must for Associates and Value Chain participants to preserve the confidentiality of information related to Mercado Libre's operations which is not available to the public or has been legally made known to investors, competitors, customers, providers and other persons. These include our website users' personal data, over which Associates have legal obligation of non disclosure.

It will be regarded as Confidential Information any information which is not publicly known and is used, developed or obtained by Mercado Libre, including but not limited to: (i) information, procedures and data regarding Mercado Libre's business or issues which an Associate or a Value Chain participant has obtained while providing services to Mercado Libre (including those obtained before the date of this Code); (ii) products or services; (iii) costs and price structures; (iv) analyses; (v) business and accounting methods; (vi) software, including operative systems, requests and programming lists; (vii) organization charts, manuals and documentation; (viii) product development methods and software, processes, technology and commercial secrets; (ix) personal data; and (x) any other information, similar or related, in any form.

For the purposes of this Code, the term "Confidential Information" does not include data or information: (a) which the Associate or Value Chain participant already legally knew at the moment of its disclosure; (b) which was acknowledged by the general public and/or (c) the disclosure of which had been allowed by a competent authority within Mercado Libre by means of a written authorization.

Whenever an Associate or Value Chain participant is not sure about the confidentiality of information he/she has generated or obtained, it is his/her responsibility to determine the information classification. For more details, associates may refer to the **Information Classification Standard**.

All documents, records, memos, and any other written material (and all their copies), whether in physical or digital format, are the exclusive property of Mercado Libre and must be immediately returned to Mercado Libre upon termination of the labor or commercial relationship.

Associates and Value Chain participants must exercise the utmost discretion and reserve regarding the information of confidential nature they access as a result of their activities; use it exclusively to accomplish their labor or contractual obligations; act in accordance with and adopt reasonable safety measures in order to protect the confidentiality, secret state and integrity of personal data; and in no way share the information with third parties, except for companies related to Mercado Libre, individuals who have signed confidentiality agreements with the approval of the Legal & GR Department, auditors, professionals who are subject to confidentiality by the professional secret, and competent authorities.

Should an administrative or judicial agency with competent authority require an Associate or Value Chain participant to disclose all or part of the Confidential Information, the Associate or Value Chain participant should, within 48 hours, notify his/her immediate superior or commercial contact at Mercado Libre, Legal & GR and Human Resources about such requirement, except where the administrative or judicial timeframes are shorter, so that Mercado Libre is able to seek legal recourse to protect their interests.

If an Associate or Value Chain participant has been authorized to send Confidential Information to a third party, he/she should analyze whether it would be appropriate to have a confidentiality agreement approved by the Legal & GR Department. In addition, its header should include a "Confidential Information" legend, showing the addressee that such communication contains sensitive information.

Associates and Value Chain participants' obligation to preserve the confidentiality of the Confidential Information (including the Confidential Information received before signing this Code) will be in force as from the acceptance of the Code and with no time limit thereon, even upon termination of the labor relationship. For Value Chain participants, the term of validity of this obligation may be reduced and included in writing in the agreement with Mercado Libre.

Associates with privileged information will be subject to our **Corporate Insider Trading Policy**. For more details see "Corporate opportunities, privileged information and competence".

#13 External work activities and competitive businesses

We perform external activities with responsibility and do not compete with Mercado Libre.

In general, Associates may have an employment outside the Company, provided it does not interfere with the labor obligations assumed with Mercado Libre nor does it involve one of Mercado Libre's competitors or commercial partners.

Associates should not perform any external work activities which:

- result or may result in a conflict of interests with their work obligations, and/or
- in any way jeopardize or may jeopardize Mercado Libre's interests, and/or
- interfere or may interfere with an objective and transparent decision making process.

They should neither participate in such external organization's decisions about any subject which involve Mercado Libre's interests, or in any Company's decisions affecting such other entity, and should inform such organization about any conflict without disclosing any confidential information about Mercado Libre. For more details on how to avoid conflicts of interests, Associates must refer to the "Conflicts of Interests" Section.

Associates who have an external employment should not perform any task related to such employment or to any other occupation during their working hours at the Company. Mercado Libre will be always considered their principal employer.

Associates will not compete with Mercado Libre in any kind of activity, assuming by "compete" to perform the same activities as Mercado Libre or own a significant amount of shares of stock (greater than 0.5%) or significant interests in a company which directly competes with our Company. Neither will they act as employees, advisors, collaborators or service providers for any entity which competes with or performs the same activities as Mercado Libre, no matter whether they receive or not payment for their task. Associates will not sell any

product or provide any services which compete with Mercado Libre, including freelance work.

Whenever an Associate has a doubt regarding an external activity, and thinks he/she might not be complying with what is established in this Code, he/she must immediately report the situation to Human Resources and/or Internal Audit.

#14 Anti-corruption policy

We are truly committed to fighting against corruption and supporting compliance with the anti-corruption legislation of each of the countries in which we operate.

No Associates or Value Chain participants will make or offer payments, money or any other valuable item to any individual (including public agents or government officials - see Glossary), company or organization, in any country, directly or through an intermediary, as bribe payment or with the purpose of improperly obtaining a benefit or preferential treatment for Mercado Libre.

According to the legislation applied in many jurisdictions, including, among others, the US Foreign Corrupt Practices Act (FCPA), the Brazilian Anti-Corruption Act, and the Criminal Liability of Legal Entities Act, making such type of payments to public officials is considered a crime (which can result in imprisonment and high bails). Mercado Libre's policy has a broader scope and is intended to be applied independently from the fact that a payment or its use be illegal under a given country's legislation. We support compliance with the anti-corruption legislation of each of the countries in which we operate.

Associates and Value Chain participants must not only abstain from making illegal payments but also from performing any activity or behaving in such a way which might seem or raise suspicion about a possibly improper practice.

It is strictly prohibited to directly or by means of third parties make, authorize or offer payments, gifts, donations, money or any other valuable item to any government official of any country, with the purpose of improperly affect their behaviors or decisions, or gain another advantage related to obtaining or maintaining businesses.

Simple customary and reasonable business courtesies given to government related customers or providers will not be prohibited, provided they are not illegal, nor have or seem to have the purpose of obtaining an improper benefit. Even these business courtesies should be avoided whenever their context or nature might raise a

doubt regarding their legitimacy. These courtesies include, among others: gifts, business meals, invitations to events and other expenses emerging from a commercial relationship. It is important get advice from Legal & GR, Internal Audit and/or the CFO before making these courtesies.

Mercado Libre's policies and procedures include specific requirements for those transactions which imply important corruption-related risks. Participants in our Value Chain, agents and intermediaries are subject to such procedures, which include due diligence processes, specific anti-corruption contract clauses, and transparency controls in the recording and documentation of operations, consistent with the risk implied in the operation in question.

The donations, events and sponsorships in which public officials take part, should not imply disbursement of funds which are or seem to be illegal. They must be related with Mercado Libre's cultural and social development goals, be reasonable and duly authorized. The Company features procedures which provide the necessary requirements to guarantee these operations transparency, and must be satisfied by our Associates. For more details on this subject, Associates can refer to the **Corporate Policy on donations, events and sponsorships**.

"Facilitation payments" (i.e., minor payments made to a public official in order that the official expedite or guarantees the realization of a "routine governmental action" - See Glossary) are prohibited.

Should there be any doubt in the anti-corruption field, it is important that it is discussed with Legal & GR, Internal Audit and/or the CFO before making a payment or taking an action that might be considered a violation of this policy or an applicable law.

— Political contributions

The use of funds, resources or corporate property to support political parties or candidates from any office is strictly prohibited, unless previously approved by the Corporate Conduct Committee.

It is also considered a violation of our Code of Ethics any direct or indirect pressure which may limit any Associate or Value Chain participant's right to decide if, to whom, under which circumstances and to what extent he/she will make a personal politic contribution or provide services to a candidate or political committee, provided this complies with the applicable laws. Associates and Value Chain participants are free and encouraged to become a member of, support, contribute or favor any political party, candidate or cause they choose. However, public political statements referring to an Associate or Value Chain

participant's affiliation should avoid mentioning their relationship with Mercado Libre, and it should be made clear in every personal political activity that the person in question is not representing Mercado Libre, neither using the Company's resources for such purpose.

#15 Anti Money Laundering and Terrorist Financing Prevention

We fight against anti money laundering and terrorist financing.

Money laundering is the process by which money obtained through illegal activities is given a legal appearance. Terrorist financing consists in any financial action, assistance or mediation which provides financial support to terrorist organizations or terrorist acts, and the source of these funds may come from legal or illegal activities.

In Mercado Libre we are committed to complying with international regulations and good practices regarding Anti Money Laundering and Terrorist Financing Prevention PLA/FT, condemning any action, interest, intent or omission associated with the crimes of Money Laundering and Terrorist Financing. In order to comply with this goal, the Company has adopted an Integral Anti Money Laundering and Terrorist Financing Prevention System which is described in the Anti Money Laundering and Terrorist Financing Prevention Manual, which includes prevention and monitoring policies and procedures, as well as an organizational structure established by the Company to avoid its use for illegal acts.

Each Associate shall receive training in Anti Money Laundering and Terrorist Financing Prevention, and has a duty to use due diligence in complying with the policies and procedures included in the AML/TF Manual. As such, it is the responsibility of every Associate to immediately report any unusual or suspicious operation in terms of Anti Money Laundering and/or Terrorist Financing to the AML/TF team at the following e-mail address: DENUNCIAS_AML@MERCADOLIBRE.COM. In such a situation, Associates shall keep any transaction under scrutiny completely confidential, and shall refrain from notifying the parties involved.

Any sign of participation and/or assistance by an Associate in acts that compromise (or may compromise)

Mercado Libre in Anti Money Laundering and/or Terrorist Financing practices shall be investigated by the AML/TF committee together with Human Resources, which shall take the appropriate actions.

Non-performance of these obligations shall subject offenders to criminal and/or administrative sanctions, pursuant to the local regulations in force.

#16 Record keeping

We keep a careful record of our transactions.

It is our policy to prepare and maintain books, records and accounts that exhibit the Company's transactions with reasonable detail and precision. Each transaction shall have its due internal authorization and approval. Any and all expenses, including expenses for gifts or business invitations, shall be perfectly reported and registered, and any and all accounting records, expense reports, bills, tickets and other documents shall be precisely completed and maintained. Mercado Libre maintains an internal control system to reinforce compliance with legal, accounting, tax and any other regulatory requirement existing in the countries in which we operate. False or deceiving accounting records, and unrevealed or unregistered payments, or hidden accounts are strictly prohibited, as well as any act meant to evade or prevent the operation of the internal controls of the Company.

If an Associate is not sure about the legality of an expense, the Associate shall consult with its superior, the Legal & GR Department, and/or Internal Audit before incurring it.

All of Mercado Libre's books, records, accounts and financial statements shall be maintained with a reasonable level of detail, truthfully reflect its transactions, and shall be in line both with the applicable legal requirements and the internal control systems of Mercado Libre.

Records shall always be maintained pursuant to the legal regulations and/or business customs in each country where the headquarters, subsidiaries or operations are located, or for a period of 10 (ten) years, whichever is longer.

In the event of a litigation or fiscal investigation, it is essential to act pursuant to the advice of Mercado Libre's Legal & GR Department.

— Disclosure

It is Mercado Libre's policy to share information with the Securities and Exchange Commission (hereinafter referred

to as “SEC”) in a complete, fair, precise, updated and understandable fashion.

Associates are prohibited from taking any direct or indirect action to influence, coerce, manipulate or deceive Mercado Libre’s external auditors with the purpose of providing false information about Mercado Libre.

#17 Participation in digital media

We are responsible with our opinions and postings on the Internet.

The people who work at Mercado Libre are passionate about technology and we enjoy working in an environment which promotes a diversity of ideas and opinions, where there is a dynamic flow of information between the various areas of the Company. We understand that the digital media create new opportunities for communication and collaboration for Mercado Libre’s employees, and new responsibilities too.

Each posting made by an Associate on the Internet reflects the Associate’s personal perspective and not Mercado Libre’s perspective. Each Associate knows, understands and agrees to be solely responsible for their comments or posts on digital media.

In the event that comments are made about a public aspect of the Company’s business, or about any subject which involves the Company, the posting or commenting Associate shall expressly identify themselves and clarify that the opinions expressed are their own. They shall not include Mercado Libre’s logos and/or the logos of any of its businesses. In turn, Associates shall not forward or republish posts written by other Associates of the Company which do not meet the policies detailed herein.

When an Associate posts their opinions and/or perspective about a subject, they shall never report or suggest that they are doing it on behalf of Mercado Libre, unless they are authorized to do so by a manager or supervisor.

If an Associate is unsure whether they are authorized or not to express advice or guidelines for third parties, they shall contact their supervisor before publishing any such information or any materials. Even if they are authorized to do so, it is important that the Associate informs that the advice does not assure the outcome of a transaction or that the product will be the one that the user expected.

If you have any doubts, please contact the Public Relations Department.

#18 Website use

We comply with the website policies and we differentiate the personal use from the work use.

Any offer or operation by an Associate or Value Chain participant on the platforms operated by Mercado Libre is made under their sole responsibility and for personal purposes; in no case shall it be construed that they are doing it on behalf or under the direction of the Company.

Associates and Value Chain participants shall maintain an excellent conduct on the website. As any other Mercado Libre user, they shall be subject to and shall comply with the General Terms and Conditions and other Policies that regulate the use of the platforms operated by Mercado Libre.

In order to perform their personal operations through the website, Associates shall use a personal e-mail address, phone number and address, different from the ones provided by Mercado Libre for the performance of their work activities. The Associates and Value Chain participants who have a right to access systems or databases may not use the information included in those media to contact users for the purposes of proposing personal transactions outside of Mercado Libre.

Associates and Value Chain participants shall be solely responsible for the existence, quality, quantity, condition, integrity or legality of the goods and/or services that they offer or sell using the Mercado Libre website. Associates and Value Chain participants shall be legally capable of publishing and selling any and all goods and/or services offered by them.

In the event that any person initiates a claim or legal actions against an Associate and/or Value Chain participant and/or Mercado Libre due to or in connection to the goods or services offered, purchased or sold by the Associate and/or Value Chain participant using the Mercado Libre website for personal purposes, the Associate and the Value Chain participant shall hold harmless and indemnify Mercado Libre and the directors, managers, employees, operators, representatives and proxies thereof from any cost or expense arising out of and/or related to any such claim or legal action.

#19 Access

We correctly use our access to tools, systems and information.

For the correct performance of their work activities, we grant Associates a limited license to access certain features of the Company's systems with the sole purpose of complying with and performing their work duties. These systems include, but are not limited to, e-mail accounts and support tools.

Associates know and accept that the information contained in Mercado Libre's systems is of vital importance and they understand that it would cause Mercado Libre serious harm if such accesses and/or information were revealed to or shared with unauthorized third parties, including, but not limited to, other unauthorized employees and commercial partners.

In order to access Mercado Libre's systems, the Associate shall enter their user name and password or security code, which is personal, nontransferable and known exclusively by the Associate. The Associate shall keep their user accounts and passwords absolutely secret and confidential in order to protect them from their unauthorized use by third parties (including other associates of Mercado Libre). The Associate shall be responsible for any operation performed with their user account and password, and commits to immediately notify the Department of Information Technology Security through the appropriate means of any unauthorized use of their Account, as well as any access thereto by unauthorized third parties.

It is prohibited to share, forward, sell, rent, provide confidential information to any unauthorized individual or entity, as well as to modify information for a personal benefit or the benefit of third parties. The information obtained from and/or contained in the systems is the sole property of Mercado Libre.

If an Associate changes their work position or work area, this situation shall be immediately notified by their superior to the Department of Information Security, so that they may perform any modifications relevant to their access.

For more details, Associates may refer to the [Cybersecurity Policy](#).

#20 Internet, e-mail and resource use

We properly use resources.

Associates shall use the resources provided by Mercado Libre (computers, access to the Mercado Libre network and the Internet) for the purposes of complying with their work duties. It is important that Associates comply with the applicable laws, regulations and policies in their use of these resources, because any business communications and/or other activities carried out from and/or through the Mercado Libre network may be considered activities carried out by Mercado Libre. Their communications shall also be consistent and comply with the various policies, guidelines, standards and values of the Company.

We recognize that Associates may sometimes use the Internet or any other devices for personal purposes. This shall be allowed provided that said use does not constitute an illegal activity, violate the provisions of this Code or interfere with the work productivity or objectives.

All of Mercado Libre's resources, including computers, devices, telephones and other technological equipment provided by Mercado Libre, shall be used for the legal performance of the Company's objectives. Associates shall pursue the protection of these resources and assure their efficient use. Any theft, careless use and waste has a direct impact on productivity and finances. Any suspicion of fraud or theft shall be immediately reported to Internal Systems, Information Security, Internal Audit, Human Resources or through the reporting Line.

Associates are prohibited from using Mercado Libre's network resources to send, receive, store or show communications or files that:

- Violate the intellectual property rights, privacy rights or any right of third parties;
- Violate any law, decree, ordinance or regulation in effect;
- Are defamatory, threatening, insulting, abusive or violent;
- Are obscene, pornographic (including pedophilia), indecent, profane, vulgar, or that advertise, promote or in any way encourage violence, the commission of crimes of any kind or discrimination on the basis of, including, but not limited to, race, religion, sex, national origin, sexual orientation or any other factor;

- Intentionally contain any virus, or any other computer programming routine, with the intention to cause harm, interfere with, delete, extract or modify any system or information, as well as congest or interfere with the work of others, including any action aimed at causing losses or damage in the systems.
- Are ads, or that refer to religious or political issues, external organizations or activities not related to their work. Under no circumstance may an Associate use Mercado Libre's network and resources to get an unauthorized access to third parties' information.
- Share confidential information without the required authorization.

If an Associate received a communication or file contemplated in this list of prohibited items from another, they shall immediately contact Human Resources and/or Internal Audit.

— Monitoring

Associates understand that their communications and access to the Company's network resources (including e-mails and chats) belong to the Company and may be monitored for justified causes such as information security controls or internal investigations.

— Access cards

Associates will receive individual access cards or access keys to enter the company's buildings, which are personal and non-transferable and cannot be shared.

#21 Intellectual property rights, voice, image and personal data

In this section, you will learn about the agreement on intellectual property, personal data, and voice and image rights.

In Mercado Libre we hire Associates to develop their work and comply with their work duties, applying creativity, invention and efficiency. As a result, Associates may generate work products ("Work Product") in the context of their relationship with Mercado Libre. This section establishes the agreement between the Associate and Mercado Libre with regards to the intellectual property rights arising out of these Work Products.

For the purposes of the provisions set forth herein, a Work Product shall be construed as any invention, innovation, improvement, technical information, system, software development, method, design, analysis, drawing, report, database, domain, product or service mark, registered and/or solicited trademark, de facto trademark, logo and any similar or related information, whether or not registered, whether or not registrable, related to the current or expected development or business, or existing or future products or services, of Mercado Libre or any of its subsidiaries or affiliates that are conceived, developed or made by the Associate (whether or not during usual work hours, and independently or together with any other person or party) while employed by Mercado Libre (including those conceived, developed or made prior to the date of this Code), along with any application and registration for a patent, product or service mark, trade name, copyright and reissuance thereof that may be granted therefor.

The Associate voluntarily manifests by their own decision that they completely, exclusively and irrevocably assign Mercado Libre every right arising out of any creation or Work Product projected or developed exclusively by them or with their intervention, from the start of and during the term that their labor relationship with Mercado Libre remains in effect, including, but not limited to, every creation, invention, formula, trade and industrial secret, computing program (including, but not limited to, their object code and source code, listing, routine, diagram, algorithm and related documentation), manuals, technical specifications, products, processes, concepts, know-how, reports, letters, opinions, etc., whether or not they may be protected by intellectual property (hereinafter referred to, as a whole or independently, as "Works"), with a full right to grant them to Mercado Libre without violating the rights of third parties. The Associate expressly waives any and all rights that may be applicable to them on the Works and that may not have been expressly reserved herein.

Therefore, the Associate agrees that Mercado Libre: (a) may freely dispose of the Works, including but not limited to, the right to use, reproduce, exploit, translate, publicly communicate, include in other works, publish and commercially edit the Works, modifying them for their adaptation to every possible use, through any medium known now or developed in the future, whether it be graphic, electronic, visual, audiovisual or of any other nature, according to Mercado Libre's needs; and (b) may

carry out the registration of the Works on the applicable organism, on behalf of itself or its designee.

The associate represents that the Works are unedited and original, and that, as of the date of the signing hereof, there is no lawsuit, claim, impediment or any other form of litigation pending or brought forward in connection to the Works or the rights conferred herein.

The Associate expresses that they commit to holding harmless Mercado Libre from any claim that a third party may bring forward in connection to the originality of the Works and/or Work Product, and to not dispose or authorize any disposing by third parties, in any way, of the Works and/or Work Product without the prior written consent of Mercado Libre, both during their labor relationship with Mercado Libre and in the event that their relationship with Mercado Libre terminated for any reason.

The Associate recognizes as Mercado Libre's sole property any and all information storage media, manuals, folders, magazines, books, files, filing cabinets, programs, systems, administrators, intranets, software, drives, etc. prepared, acquired or developed by Mercado Libre to which they have access during their labor relationship with Mercado Libre.

— Third-party material

Associates shall not redistribute any third-party material without prior authorization by such third parties, unless they are sure that they are not infringing the intellectual property rights of the owner of such material. Articles, photographs, graphics, sound files and other attachments are usually protected by the intellectual property rights of a third party, in which case the unauthorized distribution thereof may cause Mercado Libre to be liable to some extent. The Associate shall also assume that any and all materials downloaded from the Internet is protected by intellectual property rights, and the use or redistribution of said materials is regulated by licenses granted by the owner of such contents. In case of doubt, please contact the Legal & GR Department.

— Personal data, voice and image rights

Associates and Value Chain participants recognize and agree that Mercado Libre collects their personal data for the purposes of exercising its rights and obligations as employer, and, as a result, such data make up an employee and provider database, which is under the responsibility of the highest authority of Human Resources, and Administration & Control.

The Associate and Value Chain participant recognize, understand and agree that:

a) Since their personal data may be stored in a personal data system located in the U.S., they authorize the international transfer of their data.

b) You have the possibility to exercise the right to confirm the existence and access to your personal data, and you can also rectify, modify, delete and / or cancel such data, under the terms of the legislation in force. In addition, insofar as it is recognized by the applicable legislation, it will also have the right to object, impose limitations on the treatment, revoke consent, request portability, request the elimination / anonymization and / or ask for information about the sharing of your data. personal data. Therefore, you should contact the Human Resources or Administration & Control area (depending on the specific case).

c) The agencies in charge of controlling the personal data protection laws according to the country in question usually have the power to receive reports and claims brought forward in connection to the breach of rules regarding personal data protection.

d) Administrative or judicial agencies with competent authority may require Mercado Libre to disclose all or part of the Associate's and Value Chain participant's personal data.

e) If Mercado Libre decided to reveal or share their personal data with third parties other than public authorities, providers, clients, commercial partners, companies affiliated or related to Mercado Libre, their express consent shall be required.

Employees acknowledge that during the term of their employment contract, Mercado Libre may take photographs, and record videos that use their image and / or voice, provided that such use has a purpose previously informed and authorized by the Employee, in the current legislation.

Once the use of your image and / or voice is authorized, this assignment of exploitation rights may be revoked by the Employees at any time, unless its use is required by the legislation in force.

Consequently, Employees expressly authorize the Mercado Libre to perform any acts of exploitation or use related to their voice and / or image that have already been authorized; in particular, Mercado Libre may reproduce, distribute, publicly communicate or disseminate the Employee's voice and images, by any means or support (social networks, graphics, audiovisuals, etc., existing and / or to be developed in the future) , for

the time necessary to fulfill the purpose, in accordance with the legislation in force. Mercado Libre may also assign its rights over the Employee's image and voice to third parties, in whole or in part, whether for a fee or free of charge, provided that it is previously informed to the Employee and with his express authorization for a specific purpose.

Employees also authorize Mercado Libre to edit and / or change and / or perform any act necessary for the dissemination of their voice and images.

In compliance with the transparency and authorization requirements described in this document, the use or disclosure by the Mercado Libre of your voice or your personal images will not under any circumstances constitute an illegal intrusion into the privacy of the Employee. The rights authorized here are given without any geographical or territorial limitation

#22 Compliance with internal policies

Every Associate is committed to complying with and following any and all of Mercado Libre's internal policies and to complying with any provisions that modify or complement said policies, which shall be communicated by e-mail or by any other means, and shall be considered included in this Code.

Examples of this policies are: accounting policies, system policies and corporate benefits policies (parking, home office, etc).

#23 Waiver

Under no circumstance shall an omission or delay by Mercado Libre to exercise a right be construed as a waiver of said right. In addition, an individual or partial exercise of a right shall no prevent the complete exercise of said right or of any other right.

#24 Noncompliance with the Code

We are fully committed to complying with the laws, our ethics standards and our values. Noncompliance with the provisions of this Code shall represent a serious offense and shall be subject to various sanctions, depending on

whether said noncompliance is caused by an Associate or by a Value Chain participant. Said sanctions shall be defined by the Corporate Conduct Committee, shall be applied to the extent allowed by the local laws and the contracts entered into, and shall be appropriate to the seriousness of the offense.

For Associates, these may include, but are not limited to, warnings, suspensions and/or the dismissal of the Associate. For Value Chain participants, these may include warnings, the penalties provided in the respective contracts and/or the suspension or unilateral justified termination of the contractual relationship, with no right to damages or advance notice whatsoever. If the Associate or a Value Chain participant committed a law violation, we shall cooperate with the appropriate authorities.

#25 Exceptions to the Code

Exceptions to the provisions of this Code shall only be carried out as allowed by law. Should the law require it, exceptions shall be authorized by the Board of Directors and duly informed to shareholders according to the regulations to which the listed companies are subject.

In turn, modifications shall be informed to Associates, and updated versions shall be posted on Mercado Libre's website.

Annex I

GLOSSARY

- “Corporate Conduct Committee” – Committee consisting of the CFO, the Head of Legal & GR, Head of Human Resources, and the Head of Internal Audit, created for the purposes of providing advice on ethical matters, establish sanctions in cases of noncompliance, and support a culture of compliance.
 - “Accesses” – The permissions granted to enter into certain features of MercadoLibre’s systems.
 - “Password” – The group of characters that constitute the personal, confidential and nontransferable code associated with an Account.
 - “Information” – Any set of data that constitutes business value, collected from MercadoLibre’s systems or obtained through the use thereof.
 - “Systems” – Are the computing programs that process, store and transmit information owned by Mercado Libre.
 - “Public Servant”, “government official” or “government employee”. For the purposes of this Code, this category includes:
 - Any official elected or designated by a federal, state, local or municipal government (including, for example, presidents, ministers, secretaries, governors, judges, etc.);
 - Directors, officers or employees of any rank or level of a government institution, department, agency or entity, including those belonging to companies owned or controlled by the state, or that act on behalf of said organizations (including, but not limited to, doctors, professors, police officers and academics);
 - Directors, officers or employees of an international public organization (including, but not limited to, the World Health Organization, UNICEF and other agencies affiliated to the United Nations, the World Trade Organization and the European Union), or
 - The political parties or the officers thereof, as well as candidates for office.
- “Agent” or “intermediary”:
 - Any person acting on behalf of Mercado Libre, who enters into relationships with government employees;
 - Any entity or third party that receives commissions or other benefits to promote, maintain businesses, provide advice or sell Mercado Libre’s products and that, in connection to said service, interacts with a Public Servant;Agents and intermediaries may include: Consultants, legal advisors, customs broker, representatives, etc. that have some contact with public servants and with the books and accounting of the Company, regardless of the way they are appointed.
 - “Facilitation payments”: minor payments made to a public official in order that the official expedites or guarantees the realization of a "routine governmental action". The expression "routine governmental action" does not include the decision taken by a public official to assign new businesses to a party in particular, or under which terms, or to continue negotiating with such party, nor any actions taken by a public official participating in the decision making process in order that a decision be taken to assign new businesses to a party in particular or to continue negotiating with such party.