

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached.

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ See attached.

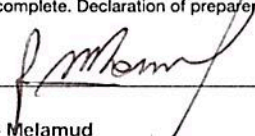
Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

Multiple horizontal lines for providing other necessary information for the adjustment.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ 10/5/2018

Print your name ▶ Marcelo Melamud Title ▶ SVP and Chief Accounting Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

MercadoLibre, Inc.
EIN [98-0212790]
Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities

Disclaimer: The information contained in Form 8937 and this attachment does not constitute tax advice and does not purport to take into account any holder's specific circumstances. Holders are urged to consult their own tax advisors regarding U.S. tax consequences of the exchange described herein and the impact to tax basis resulting from such exchange.

MercadoLibre, Inc.
EIN [98-0212790]
Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities

Form 8937, Part II, Line 14

On June 30, 2014, MercadoLibre, Inc. (the "Issuer"), issued 2.25% Convertible Senior Notes due 2019 with a principal amount of \$330 million (the "Notes"). In general, the Notes provide for interest of 2.25 percent per annum and mature on July 1, 2019. Holders of the Notes ("Holders") are permitted to convert their Notes at their option into the Issuer's common stock at any time prior to January 1, 2019 only under specified circumstances. Holders are permitted convert their Notes at any time on or after January 1, 2019 until the close of business on the second scheduled trading day immediately preceding the maturity date.

On August 24, 2018, the Issuer completed several privately negotiated exchanges of Notes with certain Holders for a combination of cash and shares of common stock (the "Exchange"). Specifically, the Issuer exchanged cash of \$348.12 million and 1.04 million shares of common stock for Notes with a principal amount of \$263.7 million. Holders that received cash and common stock in the Exchange are referred to below as Participating Holders. The Issuer paid cash for all accrued interest due at the time of the Exchange.

Form 8937, Part II, Line 15

Participating Holders that exchanged Notes for a combination of common stock and cash should consult their tax advisors to determine whether the Exchange may be treated as a recapitalization for U.S. federal income tax purposes under section 368(a)(1)(E).

If the Exchange is treated as a recapitalization, Participating Holders will recognize capital gain, but not loss, equal to the excess of the sum of the fair market value of the common stock and cash received (other than amounts attributable to accrued interest) over the Participating Holder's adjusted tax basis in the exchanged Notes, but in no event will the capital gain recognized exceed the amount of cash received (excluding cash attributable to accrued interest).

In such circumstances, a Participating Holder's tax basis in the common stock received will equal the tax basis of the exchanged Notes, reduced by the amount of cash received (excluding cash attributable to accrued interest), and increased by the amount of gain, if any, recognized.

If the Exchange is not treated as a recapitalization, the cash received may be treated as a payment received on a taxable sale of a portion of the Notes. In such case, a Participating Holder's tax basis in the exchanged Notes would be allocated pro rata between the common stock and cash received, in accordance with their fair market values.

Participating Holders should consult their tax advisors to determine the tax consequences of the Exchange to them.

Form 8937, Part II, Line 16

If the Exchange is treated as a recapitalization, a Participating Holder's tax basis in the common stock received will equal the tax basis of the exchanged Notes, reduced by the amount of cash received (excluding cash attributable to accrued interest), and increased by the amount of gain, if any, recognized.

If the Exchange is not treated as a recapitalization, a Participating Holder's basis in the exchanged Notes would likely be allocated pro rata between the common stock and cash received, in accordance with their fair market values.

Participating Holders should consult their tax advisors to determine the tax consequences of the Exchange to them.

Form 8937, Part II, Line 17

Sections 354, 358, 1001 and 1012.

Form 8937, Part II, Line 18

The Exchange generally should not result in a loss to Participating Holders to the extent the Exchange is a tax-free recapitalization. To the extent the Exchange is not a tax-free recapitalization, the Exchange may result in a loss to a Participating Holder to the extent such Participating Holder's tax basis in the Notes treated as sold for cash exceeds the cash received in exchange therefor.

Participating Holders should consult their tax advisors to determine the tax consequences of the Exchange to them.