

COMPENSATION COMMITTEE CHARTER



Outlines the Compensation Committee's responsibilities with respect to assisting the Board in discharging its responsibilities relating to (1) compensation of the Corporation's executives, (2) administering the Corporation's equity incentive plans (other than any such plan applicable only to nonemployee directors) and (3) producing an annual report on executive compensation for inclusion in the Corporation's proxy statement.

There will be a committee established by the Board of Directors (the "Board") of Liberty Latin America Ltd. (the "Company"), which will be called the Compensation Committee (the "Committee").

STATEMENT OF PURPOSE

The purposes of the Compensation Committee are to: (1) oversee the performance of the Company's senior executives, which includes all officers of the Company subject to Section 16 of the Securities Exchange Act of 1934, as amended, and such other members as the Committee may designate from time to time; (2) assist the Board in discharging its responsibilities relating to compensation of the Company's senior executives; (3) administer the Company's equity incentive plans (other than any such plan applicable only to nonemployee directors); and (4) produce an annual report on executive compensation for inclusion in the Company's proxy statement in accordance with applicable rules and regulations.

COMMITTEE MEMBERSHIP

The Compensation Committee will have at least two members. It will be composed of directors who satisfy the independence requirements set forth in the Corporate Governance Requirements of The NASDAQ Stock Market, Inc. and all other applicable legal and regulatory requirements.

The members of the Compensation Committee will be appointed, and may from time to time be removed, by the Board. The Board will take into account any recommendations of the Nominating and Corporate Governance Committee in making such appointments.

MEETINGS

Meetings of the Compensation Committee may be called by or at the request of the Board, the Chair of the Compensation Committee, any two members of the Compensation Committee or the Chief Executive Officer of the Company (the "CEO"). Notice of a meeting of the Compensation Committee stating the place, day and hour of the meeting shall be given to each member of the Compensation Committee at least one day prior thereto by email, personal delivery or by telephone, electronically transmitted facsimile or other form of wire or wireless communication. The method of notice need not be the same for each member of the Compensation Committee.

As necessary or desirable, the Chair of the Compensation Committee may invite any director, officer or employee of the Company, or other persons whose advice and counsel are sought by the Compensation Committee, to be present at meetings of the Compensation Committee, consistent with the maintenance of confidentiality of compensation discussions. The CEO should not be present during voting or deliberations on the CEO's compensation.

COMPLIANCE OVERSIGHT RESPONSIBILITIES

In furtherance of the purposes set forth above, the Compensation Committee will perform the functions and responsibilities enumerated herein as appropriate and will have all the powers of the Board necessary or desirable to perform such functions and responsibilities as may be delegated to a committee of the Board under Bermuda law. Notwithstanding the enumeration of specific functions and responsibilities herein, the Compensation Committee believes that its policies and procedures should remain flexible to facilitate its ability to respond to changing circumstances and conditions in fulfilling its responsibilities to the Company and its shareholders. The Compensation Committee will by resolution establish its own rules and regulations for all meetings. In the absence of such action by the Compensation Committee, the provisions of the Company's bye-laws generally applicable to committees of the Board will apply to the Compensation Committee.

The Compensation Committee will review and approve corporate goals and objectives relevant to the compensation of the CEO and the other executive officers of the Company.

The Compensation Committee will evaluate the CEO's performance taking into account those goals and objectives and will set the CEO's compensation level based on that evaluation, as well as the short-term and long-term performance of the Company. In determining the long-term incentive component of CEO compensation, the Compensation Committee will consider the Company's performance, the value of similar incentive awards to chief executive officers at comparable companies, the awards given to the CEO in past years and any other factors

The Compensation Committee will oversee the CEO's evaluation of the performance of the other executive officers of the Company. The Compensation Committee will review and approve (or make recommendations to the Board regarding approval of) the compensation of all executive officers other than the CEO, based on such factors as the Compensation Committee may deem relevant. Those factors may include, for example, (i) the short-term and long-term performance of the Company, (ii) the performance of the executive officers in light of relevant goals and objectives approved by the Compensation Committee, (iii) executive compensation levels at comparable companies, and (iv) the recommendations of the CEO. The Compensation Committee may make recommendations to the Board with respect to incentive-compensation plans and equity-based plans of the Company, and will administer such plans, with authority to make and modify grants under, and to approve or disapprove participation in, such plans.

The Compensation Committee will have the sole authority to engage, retain and terminate independent legal, accounting and other advisors ("Compensation Advisors") to assist it in carrying out its functions and responsibilities and to approve the fees and other terms of engagement of the Compensation Advisors. The Company will be responsible for the payment of the fees and expenses of any such consultant or advisor. The Compensation Committee shall be directly responsible for providing oversight of the work of the Compensation Advisors, and shall, prior to hiring each Compensation Advisor, consider all independence criteria for such Compensation Advisor, in accordance with applicable SEC rules and the listing requirements.

The Compensation Committee will have authority to make or recommend such changes to any incentive-compensation plan and equity-based plan of the Company as the Compensation Committee deems appropriate, subject to any necessary shareholder approval.

The Compensation Committee will review and discuss with the Company's management the compensation-related disclosures required to be included by the Securities and Exchange Commission ("SEC") in the Company's annual proxy statement or annual report on Form 10-K to be filed with the SEC, including as applicable, the Company's "Compensation Discussion and Analysis"; and, as applicable, recommend to the Board whether or not to include such "Compensation Discussion and Analysis" in such proxy statement or annual report.

The Compensation Committee will produce a Compensation Committee report on executive compensation to the extent required to be included in the Company's annual proxy statement, annual report on Form 10-K or other filing required to be made with the SEC.

The Compensation Committee will oversee the Company's policies regarding tax deductibility of executive compensation, provided that the Compensation Committee shall retain the flexibility to pay compensation that is not eligible for deduction under Section 162(m) as it deems appropriate.

The Compensation Committee will make regular reports to the Board. The Compensation Committee will review and assess the Compensation Committee's and individual members' performance at least annually.

The Compensation Committee will periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

The Compensation Committee may form and delegate authority to one or more subcommittees when deemed appropriate.

ADOPTED by the Board on December 29, 2017.