

**1. Overall purpose/objectives**

1.1 The Compliance and Business Conduct Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Millicom International Cellular S.A., (the “Company”) to oversee the Company’s compliance program and standards of business conduct, and to monitor the Company’s actions and resources in these areas.

**2. Committee membership**

2.1 The Committee shall consist of at least two members to be determined by the Board. The Committee shall elect a Chairman of the Committee.

2.2 In any absence of the Committee Chairman, the remaining members present will elect one amongst them to chair the meeting.

2.3 The Company’s Chief Ethics and Compliance Officer as well as the Chief Executive Officer, Chief Financial Officer and General Counsel of the Company will regularly attend meetings of the Committee. Any Board members and any relevant senior management may attend by invitation.

2.4 The Company Secretary or his/her nominee will act as Secretary of the Committee and shall prepare the meeting minutes and distribute them to the members.

2.5 The Committee shall meet at least quarterly, and at such other times as the Committee Chairman or any member of the Committee may deem appropriate.

2.6 The agenda for the meetings will be proposed by the Company’s Chief Ethics and Compliance Officer and shall be reviewed and approved by the Chairman of the Committee. As appropriate, other members of the Committee shall be provided the opportunity to propose items to be included in the meeting agendas. The agenda and supporting papers, unless otherwise agreed, will be circulated to each member of the Committee no later than one week prior to the date of the meeting.

**3. Committee objectives**

3.1 The objectives and areas of concentration for the Committee are:

3.1.1 Monitoring the Company’s compliance program, including the activities performed by the compliance team and their interaction with the rest of the organization;

3.1.2 Monitoring the results of investigations resulting from cases brought through the Company’s ethics line or otherwise;

3.1.3 Ensuring that the Company allocates the proper level of resources and personnel to the Compliance area;

- 3.1.4 Assessing the Company's performance in the compliance area on at least an annual basis; and
- 3.1.5 Ensuring that the Company maintains proper standards of business conduct, which are understood throughout the organization and upheld.

**4. Committee authority and responsibility**

- 4.1 The Committee shall be given access to all relevant information, and may request the attendance at any of its meetings of any Board member or member of senior management.
- 4.2 The Committee shall have the power to hire legal, accounting, financial or other advisors as they may deem necessary in their best judgment with due regard to cost, without the need to obtain prior approval of any officer of the Company.
- 4.3 The Committee shall make reports to the Board at least once at each regularly scheduled Board meeting, and additionally as often as the Board shall require.

**5. Evaluating performance**

- 5.1 The Committee shall evaluate its own performance, both of individual members and collectively, on an annual basis.

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