

Department : Compliance & Business Ethics



Conflicts of Interest Policy

Millicom International Cellular S.A.	Title: Conflicts of Interest Policy 2015		Version: 2 2
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II. Introduction

As part of the daily activity of the Company (Millicom, Tigo and any other company within the Millicom Group) a number of external and internal interactions and transactions take place. During the course of these interactions and transactions, actual, potential or perceived conflicts of interest may arise. It is essential that all Company employees understand where such situations can arise and promptly declare any such situation to the Company in order to avoid or manage any actual, potential or perceived conflict.

In order to protect the Company, its employees, shareholders and other stakeholders against conflicts of interest, the Company has established a policy and a declaration procedure. These aim to manage actual, potential and perceived conflicts of interest and clearly state the principles with which the Company approaches any such situations.

III. Purposes

The purposes of this Policy are: (A) to set out what constitutes an actual, potential or perceived conflict of interest and (B) to establish principles and procedures regarding the declaration and management of conflicts of interest.

IV. Scope

For the purpose of this Policy Millicom, Tigo, and any other company within the Millicom Group are together referred to as the “Company”.

The Millicom/Tigo Code of Conduct v3.0, section D.4 defines the rules and guiding principles that apply to Conflicts of Interest. This document provides further details on what constitutes a conflict of interest and how they need to be managed.

This Policy is applicable to all Company employees and contractors and in any situation where an actual, potential or perceived conflict of interest may occur between an employee’s personal interests and the interests of the Company.

V. Definitions

The following definitions are provided to assist you in completing the Conflict of Interest Disclosure form (see Appendix 1).

“Close personal relationships” are close friendships or other relationship that might have an influence in professional, business or financial dealings (including in the daily work in the office), including, but not limited to, dating or live-in relationships, romantic or sexual relationships, and business partnerships;

“Competitor” includes companies involved in the same or similar businesses as those in which the Company is involved, including long distance carriers, fixed line and mobile operators, circuit providers, value added services companies, mobile operators, cable TV operators, mobile financial services providers and digital entertainment businesses;

“Customer” is defined as a company with corporate volume agreements or high volume business;

“Family member” is defined as any person who is a relative to you by blood, marriage or adoption or who has the same residence as you;

“Substantial direct or indirect ownership interest” is defined as any interest in another company that could impair, or reasonably appear to impair, your ability to act solely in the best interest of your company within the company and the group, provided that a holding of less than 1% of the voting stock of another company will, in general, not be viewed as significant, significant, but will be judged on a case-by-case basis.

VI. General Principles

What is a “Conflict of Interest”?

A conflict of interest can occur when a Company employee has multiple interests, one of which could possibly distort, influence or corrupt the motivation for actions related to the employee's role with the Company. We all must be vigilant to any situation that could jeopardize interest priorities and promptly raise this with our respective supervisor / line manager or to Tigo People / Human Resources or Compliance & Business Ethics.

If not resolved adequately, Conflicts of Interest could lead to fraudulent situations, business decisions favouring private interests rather than company interests or even corruption affecting company reputation, financial results, company culture, work environment and the individual employee.

From time to time, situations may arise that will not be clear-cut. If you are uncertain about the propriety of your conduct or relationships, you must seek advice from your supervisor / line manager or Tigo People / Human Resources. Any advice or support on possible solutions can be sought from the Global Compliance Director or from the Compliance & Business Ethics Manager for your operation.

Examples of <u>potential</u> conflicts of interests:
1- Your spouse works in a major competitor's strategic planning office.
2- You serve on the board of an equipment or service supplier.
3- You work, invest, or have financial involvement with any customer, contractor, supplier, or competitor of the company or with a government official outside your capacity as a company employee.
4- You have, in your role, direct dealings with customers, contractors, suppliers, or competitors that are family members.
5- You have a close personal relationship with somebody in the office.

General Principles & Rules

You may not, either directly or indirectly, assist, engage in, or have a substantial direct or indirect ownership interest in any other business than the Company, which the Company may reasonably consider will hinder or interfere with your performance and your duties as an employee of the Company.

You may only engage in outside activities that do NOT:

- conflict with the interests of the Company;
- interfere with your responsibilities or that of other Employees, or

- damage or misuse the reputation, intellectual property, relationships, confidential information or other property of the Company.

You must never use your position as an employee of the Company or information acquired during your employment with the Company in a manner that may create a conflict - or the appearance of a conflict - between your personal interests and the interests of the Company.

You may not simultaneously work for or with any third party (whether an individual, a company or another type of corporate entity) who does business with or competes against the Company.

You or any of your family members may not directly or indirectly accept business opportunities, commissions or advantageous financial arrangements from a supplier or business partner of the Company or from any Competitor. This includes, but is not limited to, purchasing or receiving goods or services for personal use from Company suppliers on terms other than those available to the general public or established by policy of the Company.

If a new perceived or potential conflict situation arises, you must report this immediately to your Line Manager and Human Resources. The Company has disclosure procedures whereby all employees must declare any actual, potential or perceived conflicts of interest when they join the company, on an on-going basis or on an ad hoc basis if circumstances change.

Outside Positions

You must disclose the following outside positions to your legal counsel, who will determine if a conflict exists and if necessary bring it to the regional or global legal counsel. In the case of General Managers and their direct reports and the regional management teams they must always notify the legal counsel one level above, i.e. regional legal counsel for local operations and the Millicom General Counsel for regional management team members. For global employees and global management team members potential outside positions must be reported to the Millicom General Counsel. The Millicom General Counsel will in all cases determine whether an outside position exists that will need to be reported to the Executive Committee of Millicom. The following are examples of outside positions.

One of your [“family members”](#) works for, and holds a position that can influence decisions at, a company that directly competes with or does business with your Operating Company or any other company in the Millicom Group.

One of your [“family members”](#) holds a position that interacts with positions of authority at a company that directly competes with or does business with your Operating Company or any other company in the Millicom Group.

Further, while being a Millicom Group employee, you may not serve as a director, trustee, officer or similar position (paid or unpaid) of any business, other than with a company within the Millicom Group, without having first disclosed the matter in writing to and obtained approval from the General Counsel.

This rule does not apply to charitable, civic, religious, educational, public, political or social organizations, or to residential boards whose activities do not conflict with the interests of the Millicom Group and that do not impose excessive demands on your time. It is entirely up to each employee to decide what to do in their spare time outside of normal working hours. Any work or other activity that requires you to be away from the Company workplace during normal working hours would however be subject to Company approval. The Line Manager will in conjunction with Tigo People / Human Resources and Compliance & Business Ethics review each such situation on a case by case

basis.

Disclosing Conflicts of Interests

Attached to this Policy is a disclosure form. The form is designed to identify and disclose any actual, perceived or potential conflicts of interest in an effort to properly provide for an adequate solution. The majority of actual and potential conflicts of interest can be resolved in an acceptable way for both the individual and the company when they are disclosed promptly.

Every employee or manager in the company must complete this form on an annual basis, even if there is not an actual, perceived or potential Conflict of Interest, clearly indicating so. In addition, if an actual, perceived or potential Conflict of Interest arises at any time between the annual disclosures, it must be promptly disclosed by using this form.

This form is administered by Tigo People / the Human Resources department in each operation and location, who will keep adequate records in a Conflicts of Interest Database. For the Corporate Offices the HR function keeps these records.

VII. Responsibility

It is the responsibility of each Company employee to promptly disclose any actual, potential or perceived conflicts of interest in accordance with the rules and principles laid out in this Policy. It is the responsibility of all Line Managers and other senior managers to manage disclosed conflicts of interest in accordance with this Policy and find a suitable solution for the Company and the relevant employee. In case of doubt as to whether a conflict really exists or how to resolve any such issue, your Compliance & Business Ethics Manager can provide guidance.

Any actual, perceived or potential conflict of interest declared will be discussed with your supervisor or line manager, who will be responsible to identify a suitable solution in accordance with the terms of the Code of Conduct. Alternatively the point can be raised with your Compliance & Business Ethics Manager or with Tigo People / Human Resources. In case of doubt on whether a conflict really exists or if/how to resolve any such issue, please contact your Compliance & Business Ethics Manager.

Failure to disclose known, suspected, actual, potential or perceived conflicts of interest may be subject to investigation and potential disciplinary actions. For more details on raising concerns, please refer to the Code of Conduct or the Whistleblower Policy.

New employees will be provided with this Policy upon joining the company. All employees will be provided with and have to take annual training.

VIII. Waivers and exceptions

All Company employees and contractors are subject to compliance with this Policy. Unless explicitly captured in this Policy, there are no exceptions to the Policy.

IX. Other relevant documents

This Policy must be read in conjunction with the Millicom Code of Conduct and with the Company's Anti-Bribery & Anti-Corruption Policy. The Conflict of Interest declaration form must be used to disclose any actual, potential and perceived conflicts of interest. The form can be found in [Appendix 1](#) of this Policy.

X. APPENDIX 1. CONFLICT OF INTEREST DISCLOSURE FORM

Please tick the appropriate boxes and complete the information requested. Where you answer "Yes", please disclose the relevant information.

1. A [family member](#) or a [close personal relationship](#) works for, or has a position that interacts with positions of authority at, a competitor, a customer, contractor, or supplier of the company).

Yes ☐ No ☐

2. During my employment with the company I am, or intend to be, a director, trustee, officer or similar position (paid or unpaid) of a business not belonging to any companies in the Millicom Group.

Yes ☐ No ☐

3. I, a family member or a close personal relationship, have a substantial direct or indirect ownership interest or other relationship with a company, firm or organization that currently has business dealings with company or is otherwise a competitor or customer of the company.

Yes ☐ No ☐

4. I am connected to one or more persons (family member or close personal relationship) who holds or has previously held a government, political and/or military position (national, federal, local or provincial) or is a civil servant in a Public Entity that the company has dealings with (e.g. Regulatory Authority/Agency to obtain permits or licenses).

Yes ☐ No ☐

5. I have another type of potential Conflict of Interest not mentioned above or information that may be relevant in relation to the Code of Conduct.

Yes ☐ No ☐

6. I have no potential conflict of interest.

Note! By answering 'No' to question 6 you are stating that you have no new or current conflict of interest. You are also stating that if you have previously reported a conflict of interest such conflict no longer exists.

- ☐ No. I do not have any conflict of interest
- ☐ Yes, I believe I have a potential, perceived and/or actual conflict of interest

I understand that I need to obtain management approval of any outside positions, directorship, trusteeship, office or similar position (paid or unpaid) of a business not belonging to the Company and any significant financial interests or close personal relationships that may pose an actual, perceived or potential conflict of interest in accordance with the Code of Conduct 2015 and related policies. Should an actual, perceived or potential conflict arise at any given time, I will promptly disclose it by using this form. I understand that any management decision on accepting and/or resolving an existing conflict of interest might from time to time change and that there is no guarantee that the conflict can always be resolved. I also understand that I need to keep disclosing any conflicts of interest that I have previously already reported to ensure that the company has the most recent and relevant information.

I consent to have all personal data contained in this form collected, processed and transmitted as may be required for the purposes of identifying and resolving any actual, perceived or potential conflict of interest. I understand that the information on this form is solely for use of the Company and it is considered confidential information. I accept any further investigations that could be needed in order to clarify any actual, perceived or potential conflict of interest.

Name: _____

Position/Title: _____

Supervisor: _____

Company: _____

Date: <Day/Month/Year>

Signature: _____