

The Nomination Committee of Millicom International Cellular S.A.'s motivated statement regarding its proposal for election of the Board of Directors at the Annual General Meeting of shareholders on 25 June 2020

Millicom Nomination Committee

In accordance with the procedure adopted by the 2019 Annual General Meeting, a Nomination Committee consisting of members designated by Millicom's largest shareholders who elected to participate, was formed during November 2019. The Nomination Committee comprises: John Hernander (who is also the Committee Chairman), appointed by Nordea Investment Funds; Daniel Sievers, appointed by Fiduciary Management; Peter Guve, appointed by AMF Pensionsförsäkring AB; and Juanjuan Niska, appointed by Wellington Management.

The Nomination Committee's proposal for election of the Board

The Nomination Committee proposes:

- the election of Mauricio Ramos as an executive Director;
- the re-election of all current Board members as non-executive Directors, except Janet Davidson who has declined re-election; and
- the re-election of José Antonio Ríos García as Chairman of the Board.

This means that for the period from the 2020 Annual General Meeting until the end of the 2021 Annual General Meeting, the Nomination Committee proposes that the Board of Millicom consist of José Antonio Ríos García (as Chairman), Pernille Erenbjerg (as Deputy Chairman), Odilon Almeida, Tomas Eliasson, Mercedes Johnson, Lars-Åke Norling, Mauricio Ramos and James Thompson.

The Nomination Committee's work

The Nomination Committee has held four meetings since its formation, with additional discussions and consultations with advisors between meetings. The Committee's work has primarily focused on the continued development of the overall Board composition after Millicom's U.S. listing, the incorporation of U.S. governance practices, and further focus on its Latin American based businesses. This has been done with a view to increase the mix of skillsets and experiences present at the Board level, and to ensure the best use thereof. In its assessment of the degree to which the current Board meets the requirements placed on it, the Nomination Committee has also reviewed the current Board members' ability to devote the necessary time and commitment required, as well as the balance and diversity of contributions of experiences from different business sectors and regions.

The Nomination Committee's motivated opinion regarding its proposal

In its efforts to strengthen the Board's capabilities working inside and outside of the U.S. market, the Nomination Committee has resolved to propose the election of Millicom's Chief Executive Officer, Mauricio Ramos, as an executive Director.

Mauricio Ramos joined Millicom as CEO in April 2015. Before joining Millicom, he was President of Liberty Global's Latin American division, a position he held from 2006 until February 2015. During his career at Liberty Global, Mauricio held several leadership roles, including positions as Chairman and CEO of VTR in Chile and President of Liberty Puerto Rico. He also serves on the Board of Directors of Charter Communications (US), and formerly served as Chairman of TEPAL, the Latin American Association of Cable Broadband Operators, and the Board of Directors of the GSMA. He received a degree in Economics, a degree in Law, and a postgraduate degree in Financial Law from Universidad de los Andes in Bogota.

The addition of Mauricio, as Millicom's CEO, will further align Millicom's governance structure as it continues its transformation as a U.S. listed company. Mauricio's leadership and significant operational experience in his roles as CEO and Director will strengthen Millicom's Board and support Millicom as its Latin American growth journey continues.

Diversity policy and statement on independence

In its work, the Nomination Committee applies rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. Accordingly, the Committee gives particular consideration to the importance of increased diversity on the Board, including gender, age and nationality, as well as depth of experiences, professional backgrounds and business disciplines. The Committee believes the composition of the proposed Board is fit-for-purpose in respect of different nationalities and backgrounds and exhibits a solid mix of directors with highly relevant skillsets to match the priorities of Millicom. The Committee will continue to pursue gender diversity as part of its efforts to find the most competent Board members in order to promote the Board's discussion around key issues.

Finally, the Nomination Committee has re-evaluated each Board member's independence, and has found that the proposed Board complies with relevant requirements for independence.

Information about the proposed members of the Board

Information about the proposed members of the Board, including the Nomination Committee's assessment of each member's independence, is available on the company's website at <https://www.millicom.com/our-company/leadership/>.

March 2020
THE NOMINATION COMMITTEE
MILLICOM INTERNATIONAL CELLULAR S.A.

Information on the proposed new member of the Board

Mauricio Ramos, proposed new Board member

Born: 1968

Nationality: Dual American and Colombian citizen

Independence: Not independent in relation to the company and its management. Independent in relation to the company's major shareholders.

Millicom Share ownership including related physical and legal persons: 194,432 shares of Millicom International Cellular S.A.

Mr. Mauricio Ramos currently serves as CEO of Millicom International Cellular S.A. Before joining Millicom, he was President of Liberty Global's Latin American division, a position he held from 2006 until February 2015. During his career at Liberty Global, Mauricio held several leadership roles, including positions as Chairman and CEO of VTR in Chile, Chief Financial Officer of Liberty's Latin American division, and President of Liberty Puerto Rico.

Mauricio is also a Member of the Board of Directors of Charter Communications (U.S.).

He received a degree in Economics, a degree in Law, and a postgraduate degree in Financial Law from Universidad de Los Andes in Bogota.