

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 May 4, 2021

Millicom Nomination Committee

In accordance with the procedure adopted by the annual general meeting (“**AGM**”) held on June 25, 2020, a Nomination Committee consisting of members designated by the largest shareholders of Millicom International Cellular S.A. (“**Millicom**”) who opted to participate, was formed during October 2020. The Nomination Committee is comprised of: John Hernander (Committee Chairman), appointed by Nordea Investment Funds; Jan Andersson, appointed by Swedbank Robur Funds, Peter Guve, appointed by AMF Pensionsförsäkring AB; and Staley Cates, appointed by Southeastern Asset Management; as well as the Chairman of Millicom’s Board of Directors (the “**Board**”), José Antonio Ríos García.

The Nomination Committee’s proposal for election of the Board

The Nomination Committee proposes:

- the election of Bruce Churchill, Sonia Dulá and Lars-Johan Jarnheimer as new Board members;
- the re-election of all current Board members, except Tomas Eliasson and Lars-Åke Norling, who have 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 2021 AGM until the end of the 2022 AGM, the Nomination Committee proposes that the Board of Millicom consists of:

- eight non-executive directors: José Antonio Ríos García (as Chairman), Pernille Erenbjerg (as Deputy Chair), Odilon Almeida, Bruce Churchill, Sonia Dulá, Lars-Johan Jarnheimer, Mercedes Johnson, and James Thompson; and
- one executive director: Mauricio Ramos.

The Nomination Committee’s work

The Nomination Committee has held five meetings since its formation, with additional discussions and consultations with advisors between meetings. The Nomination 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 towards further developing the mix of skillsets and experiences present at the Board level, and ensuring 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, the Nomination Committee has resolved to propose the election of the following candidates as new members of the Board:

- **Bruce Churchill** will bring over 30-years of operational and strategy experience in the media industry, the latter part of which was gained from senior management roles in Latin America.
- **Sonia Dulá** will bring a wealth of experience from the investment banking, technology and media industries, and her deep Latin America expertise will be particularly valuable to Millicom's Board.
- **Lars-Johan Jarnheimer** brings a track record of successfully developing and delivering strategies for promoting and selling products and services to consumers in highly competitive environments of complex and highly regulated businesses, including in the telecommunications and media industries.

Further information on each proposed new Board member is included later in this statement.

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 with respect to gender, age and nationality, as well as depth of experiences, professional backgrounds and business disciplines. The Nomination 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 aligned with Millicom's strategy. The Nomination 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 2021

THE NOMINATION COMMITTEE
MILLICOM INTERNATIONAL CELLULAR S.A.

Information on the proposed new members of the Board

Bruce Churchill, proposed new Board member

Born: 1957

Nationality: U.S. citizen

Independence: Independent in relation to the company and its management as well as in relation to the company's major shareholders.

Millicom Share ownership including related physical and legal persons: -

Bruce Churchill currently serves on the Board of Wyndham Hotels and Resorts. He is Chairman of the Compensation Committee. Previously he was the President of DIRECTV Latin America LLC from 2004 to 2015 and served as Chief Financial Officer of DIRECTV from January 2004 to March 2005. Prior to joining DIRECTV, he served as President and Chief Operating Officer of STAR TV.

Bruce holds an M.B.A from Harvard Business School and a B.A. in American Studies from Stanford University.

Sonia Dulá, proposed new Board member

Born: 1961

Nationality: U.S. and Mexican citizen

Independence: Independent in relation to the company and its management as well as in relation to the company's major shareholders.

Millicom Share ownership including related physical and legal persons: -

Sonia Dulá currently serves as an independent director on the boards of Hemisphere Media, Acciona S.A. and Huntsman Corporation. Previously she served as Vice Chairman, Latin America at Bank of America Merrill Lynch, and formerly as Head of Wealth Management, and Head of Corporate and Investment Banking. She has held many executive management positions during her career, including with Grupo Latino de Radio, Internet Group of Brasil, and Telemundo Studios Mexico. She began her career as an investment banker at Goldman Sachs, rising to leadership positions.

Sonia holds a M.B.A. from the Stanford Graduate School of Business, and a B.A. in Economics, Magna Cum Laude, from Harvard University.

Lars-Johan Jarnheimer, proposed new Board member

Born: 1960

Nationality: Swedish citizen

Independence: Independent in relation to the company and its management as well as in relation to the company's major shareholders.

Millicom Share ownership including related physical and legal persons: -

Lars-John Jarnheimer currently serves as Chairman on the Board of Telia Company, and as Chairman of the Board of INGKA Holding B.V. (Ikea). He has extensive experience in various Boards of Scandinavian companies as well having held CEO and managing director positions in the telecommunications and media industries including at Tele 2, and Comviq GSM.

Lars-Johan holds a B.Sc. in Business Administration and Economics from Lund and Växjö University.