

# Compliance and Business Conduct Committee Charter



## 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, standards of business conduct, related investigations, and information security program, and to monitor the Company’s actions and resources in these areas.

## 2. Committee membership

- 2.1 The Committee shall consist of at least three members to be determined by the Board. The Board shall designate the Chair of the Committee.
- 2.2 A quorum of any meeting will be 2 (two) members.
- 2.3 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.
- 2.4 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.
- 2.5 The agenda for the meetings will be proposed by the Company’s Chief Legal and Compliance Officer and shall be reviewed and approved by the Chair 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 Providing oversight and direction on investigations;
  - 3.1.3 Monitoring the results of other investigations resulting from cases brought through the Company’s ethics line or otherwise;
  - 3.1.4 Ensuring that the Company allocates the proper level of resources and personnel to the Compliance area;
  - 3.1.5 Assessing the Company’s performance in the compliance area on at least an annual basis; and
  - 3.1.6 Ensuring that the Company maintains proper standards of business conduct, which are understood throughout the organization and upheld;

# Compliance and Business Conduct Committee Charter



- 3.1.7 Monitoring the Company's information security program, including the activities performed by the information security team;
- 3.1.8 Providing oversight and direction on information security risk management, including cybersecurity and related threats;
- 3.1.9 Ensuring that the Company allocates the proper level of resources to information security and cybersecurity;
- 3.1.10 Monitoring results and remediation of findings from audit and assurance activities related to the Company's information security program.
- 3.1.11 Ensuring that material information security and cyber security issues affecting the Company's internal control environment are communicated to the Audit Committee of the Company.

## 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, member of senior management, or external legal counsel.
- 4.2 The Committee shall receive reports on compliance and information security related matters from the internal audit function, and ensure that management's proposed responses are received, discussed and appropriately acted on.
- 4.3 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.
- 4.4 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.
- 4.5 The Committee shall keep minutes of its meetings, which shall be made available to the Board.
- 4.6 The Committee shall periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Board.

## 5. Evaluating performance

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

\*\*\*\*\*