

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, 2022

Millicom Nomination Committee

In accordance with the procedure adopted by the annual general meeting (“**AGM**”) held on May 4 2021, a Nomination Committee consisting of members designated by the largest shareholders of Millicom International Cellular S.A. (“**Millicom**”) who opted to participate, as well as the Chairman of the Board of Millicom, was formed during November 2021. 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 Tomas Eliasson as a new Board member;
- the re-election of all current Board members, except Sonia Dulá, 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 2022 AGM until the end of the 2023 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, Tomas Eliasson, Lars-Johan Jarnheimer, Mercedes Johnson, and James Thompson; and
- one executive director: Mauricio Ramos.

The Nomination Committee’s work

The Nomination Committee has held three meetings since its formation, with additional discussions and consultations with advisors, and interviews with existing directors between meetings. The Nomination Committee’s work has primarily focused on the continued development of the overall Board composition, including its shift from Africa to Latin America, its shareholder base and governance practices in both Sweden and the U.S. 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, together with principles on diversity and inclusion in the boardroom. 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 candidate as a new member of the Board:

- **Tomas Eliasson** will bring his significant experience as a CFO for multinational and global Swedish companies, roles in which he has driven numerous important and effective processes and procedures within global finance functions. He will also bring knowledge and experience of Millicom, having served as a non-executive director, and chairman of the audit committee from May 2014 through to May 2021.

Further information on Mr. Eliasson 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/>.

February 2022

THE NOMINATION COMMITTEE
MILLICOM INTERNATIONAL CELLULAR S.A.

Information on the proposed new member of the Board

Tomas Eliasson, proposed new Board member

Born: 1962

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: Nil

Tomas Eliasson was previously, and up until January 2022, the Chief Financial Officer (CFO) of Sandvik AB. Prior to that, he served as the CFO of Electrolux, and served on the board of Directors of Millicom from 2014 through to May 2021, chairing the audit committee during his tenure.

Mr. Eliasson has also held various management positions in Sweden and abroad, at the leading power and automation technologies company ABB Group, from 1987 to 2002.

Mr. Eliasson was Chief Financial Officer of the tools manufacturer Seco Tools AB from 2002 to 2006 and Chief Financial Officer of the intelligent lock and security solutions company Assa Abloy AB from 2006 to 2012.

Mr. Eliasson holds a Bachelor of Science Degree in Business Administration and Economics from the University of Uppsala.