

## Conversion process for Millicom U.S. Shares and Millicom SDRs

Millicom International Cellular S.A. (“Millicom” or the “Company”) is a Luxembourg registered company with common shares listed and traded on the Nasdaq Stock Market in the U.S. (“Millicom U.S. Shares” or “Shares”) under the ticker symbol TIGO and with Swedish Depository Receipts (“Millicom SDRs” or “SDRs”) on Nasdaq Stockholm under the TIGO symbol TIGO\_SDB. One Millicom SDR represents one common share (Ratio 1:1). The common shares are identified by CUSIP number L6388F110, and the SDRs are identified by ISIN LU0038705702.

Broadridge Investor Communications, Inc. (“Broadridge”) is the transfer agent for Millicom in the U.S., and Skandinaviska Enskilda Banken AB (“SEB”) is the custodian of Millicom SDRs. Contact details for each firm are provided at the end of this document.

Shareholders and SDR Holders may convert Millicom SDRs into Millicom U.S. Shares (and vice-versa) following the processes described below:

**Conversion of Shares into SDRs.** Shareholders who wish to convert Millicom U.S. Shares into Millicom SDRs must follow these steps:

1. The shareholder contacts their Custodian or Swedish broker in order to inform SEB of the intention to convert Shares to SDRs and provides the following information to SEB: the number of shares to be converted, as well as the Ticker, CUSIP and ISIN information.
2. The shareholder instructs their broker to deliver the shares via the Depository Trust Company (“DTC”) to Broadridge account #50054. Broadridge will only accept delivery of the shares if a notification to accept the shares has been received from SEB.
3. Once this notification has been received, Broadridge credits the shares to SEB’s account.
4. After reconciliation with Broadridge, SEB issues Millicom SDRs to the shareholder through Euroclear Sweden. SEB will match the trade, instructed by the shareholders bank, in the Swedish market delivering the SDRs to the Shareholders account.

**Conversion of Millicom SDRs into Millicom U.S. Shares.** SDR holders who wish to convert Millicom SDRs to Millicom U.S. Shares must follow these steps:

1. The SDR holder contacts their custodian or Swedish broker in order to deliver a conversion order to SEB by email to [sfogcosebissueragent@seb.se](mailto:sfogcosebissueragent@seb.se). And deliver the SDRs to SEB’s VPC account 154813907.
2. The SDR holder instructs their broker to deliver to SEB the SDRs via swift message (details below) to ESSESESM in the Swedish market as the matching market. Pre-matching is the process whereby the trade and settlement details given by two counterparties to a trade are compared for accuracy and consistency. SEB instructs pre-matching instructions in the Swedish market. The custodian or Swedish broker should instruct via the local bank in both markets via swift (i.e., one delivery and one receive following the below SSI).

Standard Swift Instruction (SSI) för Bank: Skandinaviska Enskilda Banken (SEB)

SWIFT: ESSESESM	ISIN: SE0001174970	KI: SEB
Safe account: 154 81 - 39 07	Place of Settlement: VPCSSESSXXX	Ticker: TIGO SDB

SEB will charge fixed fee of SEK 2.500 (two thousand five hundred Swedish Kronor) per conversion instruction, payable by the Swedish entity. Broadridge will charge the US bank/broker (DTC participant) \$125 for the DWAC.

Other fees may be charged by DTC, custodians, banks or brokers (in Sweden and the U.S.) depending on the circumstances of each shareholder.

For questions regarding the conversion process, please contact the following:

Swedish custodian: Skandinaviska Enskilda Banken AB ("SEB")

Contact: Issuer Agent

Address: Stjärntorget 4, Solna PO Box SE 106 40 Stockholm

Email address: [sfogcosebissueragent@seb.se](mailto:sfogcosebissueragent@seb.se)

Telephone: +46 8 763 55 60

Fax: +46 8 763 62 50

U.S. Transfer Agent: Broadridge Investor Communications, Inc. ("Broadridge")

Address: 51 Mercedes Way, Brentwood NY 11717

Email address: [shareholder@broadridge.com](mailto:shareholder@broadridge.com)

Telephone: 1-720-378-5591 or 1-877-830-4936