



Millicom Conflicts of Interest Policy





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Policy Statement

At Millicom, we are committed to doing business ethically so we can be a force for positive change everywhere we operate. We must put the interests of Millicom and our customers before our own personal gain. Each of us should avoid situations that create or appear to create the perception of a conflict of interest with the Company. This Policy applies to all Employees and management of Millicom, Tigo, and other Millicom group companies (collectively, “Millicom” or the “Company”), including directors and contracted staff (collectively, “Employees”), as well as any Third Parties (as defined below). Millicom holds all Employees and Third Parties responsible for ensuring that their family members and close relatives (as defined below) comply with this Policy.

Our Code of Conduct can be boiled down to one line: obey the law; be honest and trustworthy in all you do; be transparent in your dealings; and be a positive force for good.

1.0 Definitions

Employee	Direct employees of Millicom and/or employees from all entities that Millicom owns or controls, including directors and contracted staff.
Third Party	Any Millicom Third Party Intermediary (“TPI”), Business Partner, or other Supplier, consultant, and any other individual with whom Millicom interacts.
Supplier	Any supplier, vendor, contractor, distributor, consultant, and/or other Third Party providing goods, services, and supplies (including software) to support Millicom operations.
TPI	<p>A Third Party that interfaces on Millicom’s behalf, indirectly or directly, with Government Officials (such as Suppliers, consultants, and other service providers).</p> <div data-bbox="878 1318 1463 1507" style="border: 1px solid #0056b3; padding: 5px; background-color: #0070c0; color: white;"> <p>Examples of TPIs include, but are not limited to:</p> <ul style="list-style-type: none"> • Law firms; • Logistics companies; and • HR service companies. </div>
Business Partner	A Third Party that Millicom has an investment or business arrangement with, such as a joint venture, local partnership, or other joint business activity where the Business Partner may interact with Government Officials on Millicom’s behalf, indirectly or directly.



Family member or close relative	An Employee or Third Party’s spouse, domestic partner, parents, children, siblings, cousins (or their spouses or domestic partners), relatives living in the same household as the Employee or Third Party, or persons with whom the Employee or Third Party has a close personal relationship.
Competitor	A company involved in the same or similar businesses as Millicom, including long distance carriers, fixed line and mobile operators, circuit providers, value added service companies, mobile operators, cable TV operators, mobile financial services providers, and digital entertainment businesses.

2.0 General Principle

2.1 Do what’s right for the right reason and be a force for positive change. A conflict of interest may arise when personal interests, activities, or relationships affect an individual’s responsibilities and loyalty to the Company. It is not possible to set forth all of the situations that may cause a conflict of interest. The following examples are presented as guidelines for determining circumstances that might create a conflict of interest. They are not intended, however, to cover all possible situations. Employees should contact their line manager, Human Resources, or the Ethics & Compliance Department to address how to proceed in any situation in which there is doubt.

Examples of Conflicts of Interest			
Outside Employment	Personal Relationships	Political Relationships	Financial Interests
You, a family member, or a close relative are employed by, provide services for, or receive payment from any Competitor, Supplier, or customer.	You supervise or are supervised by a family member or close relative, or you are considering hiring a family member or close relative as an Employee or contractor.	You express political views in a setting where the audience may perceive that you are speaking on Millicom’s behalf.	You, a family member, or a close relative has an investment or other financial interest in a privately-owned Supplier, Competitor, or customer of Millicom.

3.0 Personal Loans

3.1 Millicom specifically prohibits any personal loans by Millicom to directors or officers (or any family members or close relatives) or any guarantees of obligations.



3.2 Millicom prohibits line managers from making personal loans to Employees (and vice versa). Millicom discourages Employees from making personal loans to any other Employees.

4.0 Use of Millicom Information and Property



4.1 Information about Millicom business or prospective business must not be used for personal gain or to compete with the Company, directly or indirectly, in the purchase or sale of property or other interests. Millicom property, such as equipment, financial assets, or confidential information must be used only for proper Company purposes.



5.0 Outside Employment and Investments

5.1 Employees must not work for a Competitor of the Company while at the same time working for Millicom. In addition, Millicom Employees must not be directors (including non-executive or on boards of directors), officers, agents, or consultants of companies competing against the Company, whether the position is paid or unpaid.

5.2 Employees must disclose to their line manager all forms of potential outside employment, including self-employment and outside business ventures. Line managers must report this information to Human Resources or the Ethics & Compliance Department should the situation pose a potential conflict of interest as outlined in this Policy. Company facilities, equipment, or other property may never be used in the pursuit of outside employment. Outside employment with any company or individual doing business or competing with Millicom will be considered a conflict of interest and grounds for termination.

5.3 If any Employee (other than an Executive Vice President (“EVP”) or the Chief Executive Officer (“CEO”)) of the Company wishes to serve as an officer, board director, consultant, or as a member of management for a for-profit business enterprise, the Employee must obtain advance approval from the Ethics & Compliance Department and disclose to Millicom any situation that may constitute a potential or actual conflict of interest. If an EVP or the CEO of Millicom

An outside activity is considered a conflict of interest if it:

- Impairs an individual’s ability to make rational, objective work-related decisions;
- Could have a negative impact on the Company’s reputation; or
- Negatively impacts the Company’s ability to do business.

Do’s	
Disclose any actual or potential conflicts of interest to Millicom	
Keep personal interests separate from Millicom’s interests	
Use Millicom property for proper Company purposes only	

wishes to serve as an officer, board director, consultant, or as a member of management for a for-profit business enterprise, the EVP or CEO must obtain advance approval from Millicom’s Board of Directors, provide documented approval to the Ethics & Compliance Department, and disclose to Millicom any situation that may constitute a potential or actual conflict of interest.

- 5.4** Millicom Employees may accept positions, such as serving on boards of directors for non-profit, social, professional, or civic organizations, only if the position will not interfere with their responsibilities at the Company. Before accepting such positions, Employees (other than an EVP or the CEO) must obtain approval from their line manager, Human Resources, and the Ethics & Compliance Department and disclose to Millicom any situation that may constitute a potential or actual conflict of interest. If an EVP or the CEO of Millicom wishes to accept such a position, the EVP or CEO must obtain advance approval from Millicom’s Board of Directors, provide documented approval to the Ethics & Compliance Department, and disclose to Millicom any situation that may constitute a potential or actual conflict of interest.

Don'ts			
Make personal loans to your line manager			
Work for one of Millicom’s Competitors while also working at Millicom			
Participate in the contracting process between Millicom and your family member			

- 5.5** Investments outside of the Company include any economic interest that might influence or appear to influence an Employee’s judgment. Employees should not have business interests that conflict with those of the Company.

6.0 Relationships with Millicom Suppliers

- 6.1** Business relationships with family members or close relatives may result in conflicts of interest or the appearance of conflicts of interest, and it is not uncommon for Employees and their family members or close relatives to have active interests in other businesses. All Millicom Employees must disclose such actual or potential conflicts of interest to avoid any type of risk in the Supplier selection process.





6.2 Employees should never be involved with or attempt to influence the bidding, negotiating, or contracting process between the Company and a family member or close relative, or any business entity or organization owned or operated by a family member or close relative.

7.0 Corporate Opportunities

7.1 An Employee may not take for him or herself (or directly to someone else) an opportunity discovered through Company employment or while using Company property or information without obtaining prior approval from the Ethics & Compliance Department.

Examples of corporate opportunities may include:

- Acquiring property or organizations related to Millicom's lines of business;
- Pursuing lines of business related to Millicom's existing business lines; or
- Accepting finder's fees or referral fees from companies to whom you have referred business on Millicom's behalf.

8.0 Disclosure

8.1 Millicom expects all Employees to promptly disclose, both during the recruitment process and as they arise thereafter, any actual, potential, or perceived conflicts of interest in accordance with this Policy. Line managers and other senior management are responsible for managing disclosed conflicts of interest and escalating potential conflicts where appropriate. Millicom operates an electronic disclosure platform through which all Employees must annually complete a disclosure form, regardless of whether actual, potential, or perceived conflicts of interest have arisen in the prior year. For further guidance on how to properly disclose an actual, potential, or perceived conflict of interest or how to resolve any such issue, contact Human Resources or the Ethics & Compliance Department.



9.0 Speak Up!

Reporting Concerns



- 9.1** Employees shall immediately report violations, suspected violations, or questions regarding this Policy or any applicable law or regulation directly to a line manager, Human Resources, or any member of the Ethics & Compliance Department or report violations or suspected violations through the [Millicom Ethics Line](#), Millicom's external and independent reporting service, which is available twenty-four hours a day, seven days a week.
- 9.2** Contact information, country-specific numbers for Millicom's reporting service, and an online reporting mechanism are available via the [Millicom Ethics Line](#), in the Ethics & Compliance section of the Millicom website and intranet sites, and on posters in your facility's Employee posting area.
- 9.3** All line managers shall be responsible for the enforcement of and compliance with this Policy, including providing Employees necessary access to the latest version of this Policy.
- 9.4** Millicom will take disciplinary action against anyone who retaliates against Employees who initiate or participate in Ethics & Compliance Department investigations. While Millicom encourages Employee reporting, Millicom does not tolerate false reports made simply to harm another Employee.

10.0 Resources

- 10.1** Code of Conduct
- 10.2** Anti-Corruption Policy
- 10.3** Gifts & Hospitality Policy
- 10.4** Government Official Interactions Procedure
- 10.5** Speak Up Policy
- 10.6** Sponsorships & Donations Policy
- 10.7** Third Party Management Policy
- 10.8** Anti-Money Laundering Policy



11.0 Revision History

Revision No.	Effective Date	Changes	Prepared By	Reviewed By
2.0	01 January 2018		Ethics & Compliance Department	HL Rogers – EVP Chief Ethics & Compliance Officer Susy Bobenrieth - EVP Chief Human Resources Officer
Latest Revision Approved By:			Signed:	