

**MILlicom TANZANIA MOBILE SOLUTIONS LIMITED**

**WRITTEN RESOLUTION OF THE BOARD OF DIRECTORS OF MILlicom TANZANIA MOBILE SOLUTIONS LIMITED (the "Company") PURSUANT TO SECTION 95 OF THE COMPANY'S ARTICLES OF ASSOCIATION AND SECTION 147 OF THE COMPANIES ACT 2002**

**BACKGROUND**

The National Payment Systems Act 2015 has introduced a licensing framework for mobile financial services. The law requires a licensed mobile telecommunication network operator to apply and obtain a payment system license from the Bank of Tanzania before it can operate a payment system. The law further requires the mobile telecommunication network operator to form an entity that will apply for an electronic money issuer license.

Following the requirement to obtain an electronic money issuer license, there is a need to transfer the ownership of Millicom Tanzania Mobile Solutions Limited from Millicom Tanzania NV to MIC Tanzania Limited. At the moment Millicom Tanzania Mobile Solutions cannot be licensed as an electronic money issuer because it is not owned by MIC Tanzania Limited.

This resolution therefore approves the transfer of 49,999 shares of Millicom Tanzania Mobile Solutions Limited from Millicom Tanzania NV to MIC Tanzania Limited at the nominal price of Tanzania Shillings One thousand (1,000) per share.

**RESOLUTION**

The Board **UNANIMOUSLY APPROVED** the transfer of 49,999 shares held by Millicom Tanzania NV in Millicom Tanzania Mobile Solutions Limited to MIC Tanzania Limited at the nominal price of Tanzania Shillings one thousand (1,000) per share.

**DATED THIS 13<sup>TH</sup> DAY OF DECEMBER 2016**

**SIGNATURE**

Timothy Pennington

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Frederic Pichon

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