



**Relevant Fact**  
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## **COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)**

In compliance with article 228 of the Consolidated Text of the Spanish Securities Markets Law, CELLNEX TELECOM, S.A. ("**Cellnex**" or "**the Company**") hereby notifies the Spanish National Securities Market Commission of the following

### **RELEVANT FACT**

In the meeting of the Board of Directors of Cellnex Telecom, S.A. held yesterday, it was agreed to announce the convening of the Annual General Meeting of the Company which shall be held at the Company's registered offices located in Building A of Avenida del Parc Logistic 12-20 at 11.30 a.m. on 27 April 2017 (this being the second call to convene such meeting, it being acknowledged that the first call for 26 April 2017 at the same time and location, will not take place).

Attached is the text of the announcement, together with the resolutions proposed by the Board of Directors subject to the approval of the Annual General Meeting.

Barcelona, 24 March 2017



## **CELLNEX TELECOM, S.A.**

### **2017 GENERAL SHAREHOLDERS' MEETING**

The Board of Directors of Cellnex Telecom, S.A. (the “**Company**”) is calling the Ordinary General Shareholders’ Meeting for 11:30 am on 26 April 2017, at the company’s headquarters located at Avda. Parc Logístic 12-20, Edificio A, Barcelona, on the first call and, in the event that as a result of the failure to reach the necessary attendance quorum the General Meeting cannot be held on first call, it will be held at the same place and time on 27 April 2017, on the second call.

It is expected that the General Meeting will take place on the second call, that is, on 27 April 2017 at 11:30 am, in the place previously mentioned.

The General Meeting will be held in accordance with the following:

### **AGENDA**

**One.**- Approval of the individual and consolidated annual accounts and their respective management reports, corresponding to the financial year ending 31 December 2016.

**Two.**- Approval of the proposal for the distribution of the result corresponding to the financial year ending on 31 December 2016.

**Three.** Approval of the management of the Board of Directors during the financial year ending 31 December 2016.

**Four.** Re-election of Accounts Auditors for the company and its consolidated group for the financial years 2017, 2018 and 2019.

**Five.**- Approval of the modification of the Directors’ Remuneration Policy.

**Six.** Establishment of the number of Board of Directors members. Proposal to appoint a member of the Board.

6.1 Determination of the number of Board members.

6.2 Proposal to appoint Ms Concepción del Rivero Bermejo as independent director for the statutory term.

**Seven.** Delegation of powers to formalise all the resolutions adopted by the Board.

**Eight.** Consultative vote on the Annual Report on Directors' Remuneration corresponding to the financial year ending on 31 December 2016.

During the meeting, the degree of compliance with the recommendations of the National Securities Market Commission (CNMV) will be reported.

### **SUPPLEMENT TO THE CALL AND SUBMISSION OF PROPOSALS**

In accordance with that established in articles 172 and 519 of the Capital Companies Act, shareholders representing at least three percent of the share capital may request that a supplement to this call be published, including one or more agenda items, provided that the new items are accompanied by a justification or, where appropriate, a justified resolution proposal. The exercising of this right must be carried out by means of reliable notification that must be received at the registered office, Corporate Secretariat (Avenida Parc Logístic 12-20, Barcelona), within the five days following the publication of this call. Shareholders representing this percentage may, within the same period, submit substantiated proposals for resolutions on matters already included or that must be included in the agenda of the meeting called.

### **RIGHT OF INFORMATION**

In accordance with that established in article 272 of the Capital Companies Act, from the publication of this call, any shareholder may examine at the registered office (Avenida Parc Logístic 12-20, Barcelona) and immediately obtain free of charge, the documents submitted to the Meeting and reports on these, also being able to request the free delivery of such documents in the legally appropriate cases, and, in particular, with regard to individual and consolidated accounts, management reports and audits.

The reasoned proposal on the modification of the Directors' Remuneration Policy, which includes the text of this (item Five), and the specific report from the Appointments and Remuneration Committee on this, are to be found at the registered office and on the company's corporate website ([www.cellnextelecom.com](http://www.cellnextelecom.com)) and are available to shareholders, who may also request their free delivery or shipping.

Likewise, in accordance with that established in article 518 of the Capital Companies Act, from the publication of this call and until the Meeting is held, the information referred to in the aforementioned article will be continuously available to the shareholders through the company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)).

In accordance with articles 197 and 520 of the Capital Companies Act, until the fifth day prior to the date scheduled for holding the General Shareholders' Meeting that is being called, or while it is taking place, the shareholders may request the information or clarifications they deem necessary regarding the items included on the agenda, or formulate in writing the questions that they consider pertinent.

In addition, with the same advance notice and in writing, or verbally while it is taking place, the shareholders may request the clarifications they deem necessary as regards the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the last General Meeting was held and about the auditor's report.

Moreover, and in accordance with the provisions of article 539.2 of the Capital Companies Act and article 7 of the Regulations of the General Meeting, an Electronic Shareholders' Forum is enabled on the Company's website from the publication of this call and until the Meeting is held. The rules of its operation and the form to be completed to participate in it are available on the Company's website.

The shareholders are informed that in order to obtain more information regarding the way in which they can exercise their rights in relation to the Meeting, they may contact the Corporate Secretariat of Cellnex Telecom, located at the aforementioned registered address, call the telephone number +34 93 503 10 36 or send an email ([jg2017@cellnextelecom.com](mailto:jg2017@cellnextelecom.com)).

### **RIGHT TO ATTENCE, REPRESENTATION AND DISTANCE VOTING**

In accordance with Article 14 of the Articles of Association, the Meeting may be attended by shareholders who demonstrate that they own at least 100 shares registered in their name five days in advance of the date on which the Meeting is due to be held. Likewise, the owners of shares who hold a number lower than said amount may also be represented by one of them if, when grouped together, they own that number of shares.

For this purpose, the shareholders must attend the Meeting with the corresponding attendance and voting card, which will be issued by the Entities forming part of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) or a body that replaces it or by the company itself, subject to proof of ownership, duly completed for this purpose.

In accordance with the provisions of article 522 of the Capital Companies Act, any shareholder with a right to vote at the General Meeting may be represented by any person, with the possibility of establishing the power of representation:

(i) In writing:

In order to confer their representation in writing, shareholders must submit to the company, Corporate Secretariat, Avenida Parc Logístic 12-20, Barcelona, the document in which the representation is conferred or the attendance and voting card for the Meeting issued by the depositary institutions or by the company, duly signed and completed in the section containing the printed form to confer representation and containing the request for instructions to exercise the right to vote and the indication of the direction in which the representative will vote on each of the items on the agenda.

(ii) By electronic means:

The shareholders with the right to attend may delegate their representation to a shareholder or to any natural or legal person through electronic means of communication prior to the meeting being held. To make use of this power, the delegating shareholder must have an electronic signature certificate.

The delegation with electronic signature certificate by the shareholder with the right of attendance must be carried out through the company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)), following the instructions which are given in each of the screens of the program created for this purpose.

For the purposes of proving their identity, shareholders who wish to delegate by electronic means must gain access using an electronic signature certificate, following the instructions contained in the “General Meeting 2017 / Electronic Delegation” area of the website.

The delegation in writing and by electronic means must be carried out at least five days before the date scheduled for holding the meeting on the first call, i.e. before 23:59 hours on 21 April 2017.

In the absence of precise instructions, it shall be understood that the representative will vote in favour of the proposals submitted by the Board of Directors. The representative may represent more than one shareholder without limitation as to the number of shareholders represented and may cast votes in different directions depending on the instructions given by each shareholder.

In the event that instructions cannot be given because voting relates to matters not included on the agenda or no voting instructions have been given regarding proposals not submitted by the Board of Directors, the representative will vote in the way that they deem most appropriate given the interests of the Company and the party they represent.

Any delegation that does not contain the name of the person to whom it is delegated shall be deemed to be conferred in favour of the Chair of the General Meeting.

Unless otherwise indicated by the represented party, if the representative has a conflict of interest, it shall be understood that the represented party has also appointed the Secretary of the General Meeting as a representative, severally and successively.

For the purposes of the provisions of articles 523 and 526 of the Capital Companies Act, it is stated that the Chair of the General Meeting, if they are Chair of the Board, or any other member of the Board of Directors, may have a conflict of interest (i) with respect to items 3 (“Approval of the management of the Board of Directors during the financial year ending on 31 December 2016”), 5 (“Approval of the modification of the Directors’ Remuneration Policy”) and 8 (“Consultative vote on the Annual Report on Directors’ Remuneration corresponding to the financial year ending on 31 December 2016”) of the agenda; and (ii) in the cases set forth in article 526.1 of the Capital Companies Act (appointment, re-election or ratification of directors, dismissal, removal or departure of directors, exercising of derivative action and approval or ratification of company operations with the director in question) that could occur off the agenda according to the Law.

The personal attendance of a shareholder at the Meeting shall revoke any delegation that may have been made previously, as will the disposal of their shares of which the Company becomes aware at least five days before the date scheduled for holding the meeting on the first call. Likewise, the delegation will always be revocable by the same means used to make it.

Moreover, shareholders with attendance rights may cast their vote by personally attending the General Meeting or by distance voting using the following means:

(i) By post:

To exercise the right to distance voting by this means, the shareholder must send a letter, including the vote with the attendance and voting card duly completed and signed in the space reserved for voting, to the registered office, Corporate Secretariat, Cellnex Telecom, S.A., Avenida Parc Logístic 12-20, Barcelona.

(ii) By electronic means:

The shareholders with a right to attend may also exercise their voting right through electronic means. For this, the shareholder must have an electronic signature certificate.

The issuing of the vote by electronic means must be carried out through the company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)), following the instructions which are given in each of the screens of the program created for this purpose.

For the purpose of proving their identity, shareholders who wish to vote by electronic means must gain access using an electronic signature certificate, following the instructions contained in the "Ordinary General Meeting 2017 / Electronic vote" area of the website.

The distance vote must be received by the company at least five days before the date scheduled for holding the meeting on the first call, i.e. before 23:59 hours on 21 April 2017. The shareholders who cast their vote in the terms indicated will be considered as present for the purposes of constituting the meeting. Therefore, delegations issued previously shall be deemed revoked and those subsequently conferred shall be deemed not to have been submitted.

Shareholders who cast their votes by post or email and do not mark any of the boxes intended to indicate the vote regarding the items on the agenda, will be understood to wish to vote in favour of the respective proposals made by the Board of Directors. Unless expressly stated otherwise, and in relation to the proposed resolutions not formulated by the Board of Directors and items not included on the agenda, the representation is deemed to be conferred on the Chair of the General Meeting, applying the rules on the direction of the vote and substitution in the event of a conflict of interest applicable to the representation of shareholders in the General Meeting.

Votes cast by remote communication means shall be rendered void in the event of the physical attendance at the meeting of the shareholder who had issued them or by the disposal of their shares of which the Company becomes aware at least five days before the date scheduled for holding the meeting on the first call.

Notwithstanding the foregoing, the following order of preference between representation and distance voting is also established for the avoidance of doubt:

- When the shareholder validly confers the representation by means of electronic communication and, in addition, also confers it by means of the attendance, delegation and distance voting card printed and issued by the entities forming part of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) or a body that replaces it or by the company itself, the latter will prevail over that carried out by electronic communication, regardless of their respective granting dates.
- In the event that a shareholder validly makes several delegations or issues several votes by electronic communication, the last presentation or the last vote issued that has been received by the Company within the established period shall prevail.

Likewise, any of the co-owners of a share deposit may vote, delegate or attend. For the purposes of article 126 of the Capital Companies Act, it is presumed that the co-owner who at any time performs an action (attendance, delegation or vote) is designated by the other co-owners to exercise the shareholder rights.

The Company reserves the right to modify, suspend, cancel or restrict the electronic voting and/or delegation mechanisms when technical or security reasons advise or require this.

The Company shall not be liable for any damages that may be caused by overloads, faults, dropping of lines, connection failures or similar eventualities beyond its control that temporarily prevent the use of the systems for delegation and/or voting by electronic means.

### **MINUTES OF THE MEETING**

The shareholders are informed that the Board of Directors, in order to facilitate the preparation of the minutes of the meeting, has agreed to request the presence of a Notary who will attend the Meeting and issue the corresponding notarial deed, in accordance with Article 203 of the Capital Companies Act.

### **PERSONAL DATA PROTECTION**

In accordance with the provisions of Organic Law 15/1999 of 13 December on the Protection of Personal Data, the personal data of the shareholders and, where appropriate, of their representatives, provided to the company by those shareholders, their representatives or by the banking entities and securities companies and agencies in which those shareholders have deposited their shares, through the entity legally authorised to maintain the Shareholders' Register, will be incorporated in a file which is the responsibility of Cellnex Telecom, S.A., in order to manage the development, compliance and control of its shareholder relations.

The entire General Meeting will be subject to audiovisual recording and will be broadcast on the website of Cellnex Telecom, S.A. ([www.cellnextelecom.com](http://www.cellnextelecom.com)). Attendance at the General Shareholders' Meeting implies consent for the recording and broadcasting of the image of the attendees.

Moreover, the shareholders are informed of the option to exercise their right of access, rectification, cancellation and opposition in writing, addressing this to Cellnex Telecom, S.A., Avenida del Parc Logístic, 12-20, 08040 Barcelona (Ref. Personal data).

If the attendance, delegation and distance voting card includes personal data relating to natural persons other than the owner, the shareholder must inform them of the contents of the previous paragraphs and comply with any other requirements that may apply for the correct transfer of the personal data to the company, without the company having to perform any additional actions.

Barcelona, 23 March 2017.

Secretary of the Board of Directors.

PROPOSED RESOLUTIONS FOR THE 2017 GENERAL SHAREHOLDERS' MEETING OF CELLNEX  
TELECOM, S.A.

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**ONE.** Corresponding to agenda item 1.

Approval of the annual accounts, both individual and consolidated, and their respective management reports, corresponding to the financial year ending on 31 December 2016.

The annual accounts consist of the balance sheet, the income statement, the statement of changes in net worth, the cash flow statement and the report.

**TWO.** Corresponding to agenda item 2.

Approval of the proposal for the distribution of the result corresponding to the financial year ending on 31 December 2016, in the following manner:

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PROPOSAL FOR THE DISTRIBUTION OF PROFIT

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Net profit .....	29,233,978.98
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Dividend (maximum amount to distribute corresponding to - €0.086325 per share, including the interim dividend paid).....	20,000,055.69
Voluntary reserves .....	9,233,923.29
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	29,233,978.98

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To distribute, specifically, a gross complementary dividend of €0.042325 to each of the shares currently existing and in circulation with the right to receive dividends on the date of its payment. This complementary dividend, added to the interim dividend already distributed, results in a total gross dividend per share for the profits for the financial year ending on 31 December 2016 of €0.086325 for each share with a right to receive a dividend on the date of its respective payment. In the event that on the date of the distribution of the aforementioned dividends the company has shares that do not have the right to receive a dividend, the amount that would have corresponded to these will be sent to voluntary reserves.

The payment of this complementary dividend will be made effective through the entities forming part of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (*Iberclear*) or the body that replaces it, within the first fifteen days of the month of May.



**THREE.** Corresponding to agenda item 3.

Approval of the management of the Board of Directors of the company during the financial year ending on 31 December 2016.

**FOUR.** Corresponding to agenda item 4.

To fulfil the legal obligation to have the annual accounts of the company verified by auditors, and at the proposal of the Audit and Control Committee, to re-elect as the auditors of the company and of its group the company Deloitte, S.L. which will carry out the audit of the annual accounts for the financial years 2017, 2018 and 2019.

It is noted that the audit company Deloitte, S.L. has its registered address in Madrid, Plaza Pablo Ruiz Picasso, 1, Torre Picasso, with Tax Identification Number (NIF) B-79104469 and is registered in the Companies Register of Madrid, in volume 13650, section 8, folio 188, sheet M-54414, entry 96, and is registered in the Official Register of Auditors with number S0692.

**FIVE.** Corresponding to agenda item 5.

In accordance with article 529r of the Capital Companies Act, approval, at the proposal of the Board of Directors and subject to a report from the Appointments and Remuneration Committee, of the modification of the Company Directors' Remuneration Policy for the financial years 2017, 2018 and 2019, whose text has been made available to the shareholders with the call for the meeting.

As a result of this modification, the consolidated text of the Directors' Remuneration Policy, attached as an annex to the report from the Appointments and Remuneration Committee, is approved.

**SIX.** Corresponding to agenda item 6.

6.1. In accordance with that set out in article 21 of the company's Articles of Association, which establishes that the Board of Directors will consist of a minimum of four directors and a maximum of thirteen, to set the number of members of the company's Board of Directors at ten.

6.2. In accordance with the proposal of the Appointments and Remuneration Committee and the supporting report from the Board of Directors, to appoint Concepción del Rivero Bermejo as an independent director of the company, for the statutory term of three years.

**SEVEN.** Corresponding to agenda item 7.

To delegate, without distinction, to the Chair of the Board of Directors, to the Chief Executive Officer and to the Secretary of that body, or those who replace them, as the case may be, in their respective positions, such powers as may be necessary to achieve the most complete formalisation and execution of the resolutions adopted by the Meeting and, therefore, for the granting of as many public or private documents as may be appropriate for the registration, if required, of the resolutions of this Meeting in the Companies Register. This delegation is extended to the power to correct, clarify, interpret, specify or complement, as the case may

be, the resolutions adopted in as many deeds or documents as may be granted to execute them and, in particular, any defects, omissions or errors, of form or substance, that prevent the entry of the resolutions adopted and their consequences in the Mercantile Register, even incorporating, by their own authority, the modifications that for this purpose are necessary or notified in writing or orally by the Mercantile Registrar or required by the competent authorities, without the need to consult the General Meeting again.

To carry out in the name of the company as many legal acts as are necessary to successfully execute the previous resolutions.

**EIGHT.** Corresponding to agenda item 8.

In accordance with that established in section 4 of article 541 of the Capital Companies Act, approval of a consultative nature of the Annual Report on Directors' Remuneration corresponding to the financial year ending on 31 December 2016 drawn up by the Board of Directors after a favourable report from the Appointments and Remuneration Committee, which has been made available to the shareholders as of the call of the General Meeting.

Barcelona, 23 March 2017.