

**BYLAWS**  
**OF**  
**CELLNEX FINANCE COMPANY, S.A.**

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### **I. NAME, PURPOSE, REGISTERED OFFICE AND DURATION**

#### **Article 1. Name and legal scheme**

1. The Company is called "Cellnex Finance Company, S.A." (the "**Company**").
2. The Company will be governed by these Bylaws, by its internal regulations, by the provisions established by the legal regime of public limited companies and by other applicable rules.

#### **Article 2. Corporate purpose**

1. The corporate purpose of the Company is to carry out financing or financial support activities in favour of companies of the group of companies to which the Company belongs (within the meaning of article 42 of the Commercial Code) by means of, inter alia:
  - (a) The issuance of bonds or other securities that recognise or create debt, as well as the subscription of any banking or other financing instruments, or the subscription of any instruments that have a financing motive or purpose;
  - (b) The management, optimisation and channelling of monetary resources and attention to the needs of the companies of the group of which the Company is a part, as defined in article 42 of the Commercial Code;
  - (c) The grant of financing of any type, as well as the grant of guarantees of any type and nature to secure obligations assumed by all the companies referred to in paragraph (b) above

The economic activity code of the National Classification of Economic Activities (CNAE) of the Company corresponds to number 6499 - Other financial services, except insurance and pension funds, not included in other categories.

2. If the legal provisions for the exercise of any of the activities included in the corporate purpose require any administrative authorisation, or registration in public registries or fulfilment of any other requirement, such activities may be carried out to the extent that the requirements imposed have been met.
3. The activities constituting the corporate purpose described above may be carried out by the company directly, in whole or in part, or on an indirect basis, by way of ownership of shares or holdings in companies with the same or similar corporate purpose.

#### **Article 3. Nationality and registered office**

1. The Company has Spanish nationality.
2. The registered office of the Company is established at Calle Juan Esplandiú 11-13, 28007 Madrid, and the management body may resolve to move it within the national territory.

3. The management body may also resolve the creation, closure or relocation of branches, agencies, offices, representations and dependencies, in national territory or abroad.

#### **Article 4. Duration and commencement of activities**

The duration of the Company is indefinite, commencing its operations on the date of execution of the deed of incorporation.

## **II. SHARE CAPITAL AND SHARES**

#### **Article 5. Share capital and shares**

1. The share capital of the Company is set at sixty thousand two hundred euros (€60,200) represented by and divided into sixty thousand two hundred (60,200) equal, indivisible and accumulative shares of one euro (€1) of nominal value each, numbered consecutively starting with number one, belonging to a single class and series, fully subscribed and paid up.
2. All the shares give their holder the same rights and obligations.

#### **Article 6. Scheme for representation of shares**

1. The shares will be registered and represented by means of certificates that may include one or more shares of the same series, will be numbered consecutively, will be issued from stub books, will contain at least the information required by law and will be signed by an administrator, whose signature may be printed by mechanical reproduction, in compliance with the provisions of the Law. The shareholder will be entitled to receive the corresponding certificates free of charge.
2. While the certificates have not been printed and delivered, the shareholder will have the right to obtain provisional certificates, which will be in registered form, and which will contain the information required for the final certificates.
3. If there are non-voting shares, this circumstance will be clearly stated on the certificate or certificates representing the shares.

#### **Article 7. Transfer of shares**

The shares of the Company will be freely transferable, with no limitations or requirements other than as established by the applicable legislation.

#### **Article 8. Capital calls**

When there are shares that are partially paid up, the shareholder must proceed to pay the unpaid portion, whether monetary or non-monetary, in the manner and within the term determined by the management body.

### **III. CORPORATE BODIES**

#### **Article 9. Corporate bodies**

1. The governing bodies of the Company are the General Shareholders' Meeting and the management body.
2. The competence and powers of the different governing bodies of the Company are those legally and statutorily attributed. The competences that are not legally or statutorily attributed to a specific body, will correspond to the management body.

#### **General Shareholders' Meeting**

#### **Article 10. Powers of the General Meeting**

1. The General Meeting has authority to decide regarding all matters attributed to it by Law or these bylaws.
2. The General Meeting may give instructions to the management body or submit to its authorization the adoption of decisions or resolutions regarding certain management matters, without prejudice to the provisions of article 234 of the Corporations Law.

#### **Article 11. Call to the General Shareholders' Meeting<sup>1</sup>**

1. The call to the General Meeting will be made by means of individual written communication addressed to each of the shareholders. Said communication will be sent by registered post with acknowledgement of receipt to the domiciles that the shareholders have designated for such purposes appearing in the Registry Book of nominative shares of the Company, with the minimum content and notice provided for in articles 174 and 176 of the Corporations Law.
2. The General Meeting may also be called by means of a notice published in the Official Gazette of the Mercantile Registry and in one of the daily newspapers of broad circulation in the province in which the registered office is located.
3. The General Meeting will be held at the place established in the call within the municipality in which the company has its registered office. If the call does not state the place the meeting is to be held, the meeting will be deemed to have been called to be held at the company's registered office.
4. In any case, notwithstanding the provisions of the previous paragraphs, the General Meeting will be validly constituted to deal with any matter within its powers without the need for a prior call if, when all the share capital is present or represented, those attending unanimously agree to hold the meeting and the agenda set for it. The Universal General Meeting, it may meet anywhere in the national territory or abroad.

## **Article 12. Supplement to call**

1. Shareholders representing at least five percent (5%) of capital may request the publication of a supplement to the call of a General Meeting of shareholders including one or more items in the agenda. Exercise of this right must be by certified notification, which must be received at the registered office within the five (5) days following the notice of call.
2. The supplement to the call must be published at least fifteen (15) days before the date of the General Meeting.
3. Failure to publish the supplement to the call within the deadline established by law shall be grounds for the cancellation of the General Meeting.
4. The provisions of this article will be of no effect when a legal provision imposes different requirements for General Meetings dealing with particular matters, in which case the specific provisions will be observed.

## **Article 13. Right of attendance and representation**

1. Shareholders who have shares registered in the registry book of nominative shares at least five (5) days before the date of the General Meeting that is to be held may attend it.
2. Shareholders, in case of both legal persons and natural persons, may attend the General Meeting represented by any proxy that has such power. Proxies will be appointed in writing or by remote communication means that satisfy the requirements set forth in the Corporations Law for remote electronic voting rights, specifically for each General Meeting.

## **Article 14. Deliberation of the General Meeting and adoption of resolutions**

1. Once the attendance list has been prepared, the Chairperson will declare the General Meeting to be validly convened, if appropriate, specifying whether it can consider all matters in the agenda or, otherwise, the matters in respect of which the General Meeting may deliberate and resolve. The Chairperson will submit the matters in the agenda for deliberation as they appear thereon. Once the Chairperson considers a matter to be sufficiently debated, he will submit it to vote.
2. Those attending the General Meeting will be entitled to one vote for each share they hold or represent. Resolutions will be adopted by a majority of validly cast votes provided that they represent at least the majority legally required in each case by the Corporations Law or by other laws depending on the subject matter of the resolution.

## **Corporate Administration.**

### **Article 15. Management body**

1. The administration of the Company may be entrusted, alternatively, to (i) one (1) sole administrator; or (b) two (2) administrators acting together; or (c) a minimum of two (2) and a maximum of three (3) administrators acting jointly and severally;

or (d) a Board of Directors comprised of a minimum of three (3) and a maximum of five (5) members, all of them elected by the General Meeting.

2. The position of administrator will be unpaid.
3. To be appointed an administrator it is not necessary to be a shareholder. Both legal and natural persons may be administrators.

#### **Article 16. Term**

The administrators will exercise their position for a period of five (5) years, and may be re-elected one or more times for periods of equal duration, without prejudice to the power of the General Meeting to remove them from their positions at any time.

### **IV. FINANCIAL YEAR**

#### **Article 17. Financial year**

The financial year will begin on 1 January and will end on 31 December of each year.

### **V. DISSOLUTION AND LIQUIDATION OF THE COMPANY**

#### **Article 18. Dissolution, appointment of liquidators and liquidation**

For the dissolution of the Company, the appointment of liquidators and the subsequent liquidation of the Company the provisions of the Corporations Law will apply.