

Policy on the composition of the Board of Directors

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This Policy aims, among other purposes, to ensure an appropriate composition of the Board of Directors. In the selection of its members, the following aspects must be taken into account: the shareholders' structure of the Company; the diversity of knowledge, professional experiences, origins, nationalities, age and gender of its members; their ability to devote the necessary time for the exercise of their position; their possible specialisation in specific areas of special relevance (financial, non-financial, legal, telecommunications, etc.); the absence of conflicts of interest (real or potential), neutrality, independence in their actions and the personal commitment to defend the corporate interest.

1. - Scope of application.

This policy applies to the selection of board members of the Company.

2. - Selection process.

In accordance with the provisions of the Spanish Companies Law, the proposal for the appointment or re-election of members of the Board of Directors corresponds to the Nominations, Remunerations and Sustainability Committee in the case of independent directors and to the Board of Directors in all other cases. The aforementioned proposal for appointment or re-election must be accompanied by an explanatory report from the Board detailing the competency, experience and merits of the candidate proposed. Furthermore, the proposal for the appointment or re-election of any non-independent director must be preceded by a report from the Nominations, Remunerations and Sustainability Committee.

The appropriate composition of the Board shall be based on a prior analysis of the needs of the Company, to be carried out by the Board of Directors with the advice and report from the Nominations, Remunerations and Sustainability Committee. The aim is to integrate different professional and management experiences and competences, and the promotion of the diversity of knowledge, experiences, age and gender, considering the weight of the different activities carried out by Cellnex and taking into account those areas or sectors that need to be strengthened.

Any director may request the Nominations, Remunerations and Sustainability Committee to consider, if it deems it appropriate, potential candidates to fill directors vacancies.

3.- Conditions to be met by candidates.

The candidates for director of the Company must be honourable and ideal persons of recognised solvency, with the competence, experience, qualification, training, availability and commitment required for their position.

They must be trustworthy professionals whose conduct and professional career is aligned with the principles set out in the Cellnex Code of Ethics and with the mission, vision and values of the Cellnex Group.

In the analysis of candidatures, the Nominations, Remunerations and Sustainability Committee, taking into account the needs of the Board of Directors, will assess the following elements:

- a) The candidate's technical and professional skills, promoting the diversity of knowledge, experiences, age and gender, taking into account also the context in which Cellnex operates.
- b) The commitment necessary to carry out the position, also evaluating the positions already held by the candidates in other companies.
- c) The potential existence of conflicts of interest.
- d) To guarantee the principles of neutrality and independence of action of the candidates.
- e) The significance of any commercial, financial or professional relationships existing or recently maintained, directly or indirectly, by the candidates with the Company or other Group companies.
- f) And any procedures that may undermine the responsibility or reputation of the candidates.

4.- Impediments to be candidate for director.

Persons who are involved in any of the causes of incompatibility, incapacity or prohibition to hold their position as set out in the legal system or in the Company's internal regulations may not be considered as candidates for directors.

5.- Help from External consultants.

For the selection of candidates for director of the Company, the Nominations, Remunerations and Sustainability Committee may hire the services of external consultants specialized in the search and selection of candidates in order to strengthen the efficiency and effectiveness of the procedures for their identification.

In the analysis of the applications, the consultant must assess the requirements set out in section 3 of this Policy.

6.- Special reference to gender diversity.

In all cases, in the candidate selection process any type of implicit bias that may imply any kind of discrimination shall be avoided.

This Policy on the composition of the Board of Directors shall promote the balanced presence of women and men.

Likewise, it must ensure that, in the shortest possible time and at the latest by the end of 2022, the least-represented gender shall be at least forty percent of the total number of members of the Board of Directors.

7.- Verification of compliance with this Policy.

On an annual basis, the Nominations, Remunerations and Sustainability Committee shall verify compliance with this Policy on the composition of the Board of Directors and will report its conclusions to the Board of Directors.

Madrid, 19th February 2021