

**Policy on the communication of financial,
non-financial and corporate information and
contacts with shareholders, institutional
investors and proxy advisors**

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1.- Purpose and general principles

1.1.- Purpose

The Board of Directors of Cellnex Telecom, S.A. ("**Cellnex Telecom**" or the "**Company**") is entrusted with the highest-level supervision of all types of information provided to shareholders, institutional investors and the markets in general, and the Company's contact and communication with these groups.

The purpose of this Policy on the communication of financial, non-financial and corporate information and contacts with shareholders, institutional investors and proxy advisors (the "**Policy**") is to define and publicly disclose the principles and processes followed by the Company when providing shareholders, creditors, capital providers, regulators and other stakeholders with appropriate, reliable and timely information, as well as the channels established by the Company to duly communicate and exchange regular information to/with institutional investors who hold shares in the Company.

1.2.- General principles

This Policy is based on the following general principles:

- a) **Transparency:** Published information must be complete, clear, objective, correct, truthful, standardised and simultaneous, and must not lead to error or confusion or prevent an investor from making an informed decision about the Company. Public dissemination of information will enable all published information to be fully and quickly accessed; before publication, said information will be protected according to how confidential it is.
- b) **Equal treatment:** Cellnex Telecom ensures that all the legitimate interests and rights of shareholders are protected, and that the rights of all shareholders who are in identical circumstances and who are not affected by conflicts of interest are recognised and exercised on equal terms.
- c) **Strategy for communicating information:** The Company will implement a general strategy for communicating economic and financial, non-financial and corporate information through the information channels provided for in this Policy, which contributes to maximising the dissemination and quality of the information available to the market, investors and other stakeholders.
- d) **Continuous and up-to-date information:** The Company will strive to ensure information is continuously and permanently provided to shareholders, and not just when General Shareholders' Meetings are called. The Board of Directors therefore commits to putting effective channels in place to facilitate the exchange of information with shareholders and ensure they are constantly kept abreast of the proposals drawn up in relation to the Company's management, pursuant to the law and corporate governance rules.
- e) **Respect for corporate interests:** The Company will work with shareholders to ensure practices regarding the provision of information and relations with the markets are effective and in keeping with corporate interests.

- f) New technologies: The Company will develop reporting tools to exploit the benefits of new technologies.
- g) Legal compliance: Cellnex Telecom will comply at all times with the provisions of law and the internal corporate governance regulations, ensuring that the principles of cooperation with and transparency in dealings with all competent authorities, regulators and government agencies are adhered to at all times. In particular, if the information to be published is considered to be Inside Information or concern Other Relevant Information, it shall be brought to the attention of the Spanish National Securities Market Commission (CNMV) and/or any other pertinent Spanish or foreign supervisory authority or body (any of the aforesaid, the "**Competent Authority**"), within the time frames and following the procedures laid down in prevailing legal provisions and before it is published by any other means.

2.- Management and publication of Inside Information and Other Relevant Information

Inside Information is any concrete information that has not been made public and refers, directly or indirectly, to securities issued by the Company, that, if disclosed publicly, could significantly affect the price of the securities or associated derivative financial instruments.

Other Relevant Information will be any other financial or corporate information about the Company or its securities or financial instruments that may have to be published in Spain pursuant to any legal or regulatory provisions or, given its particular interest to them, deemed should be disseminated to investors.

In order to ensure that Inside Information and Other Relevant Information are disseminated transparently and equally for all and in accordance with the law and internal corporate governance regulations, the Company has established the following internal coordination procedure:

- The Board Secretariat or Investor Relations Department will notify the Competent Authority of any communiques concerning Inside Information and Other Relevant Information, within the deadlines and following the procedures laid down in prevailing provisions. Communiques will be sent to the Competent Authority before being published by any other means. Such notifications will be issued as soon as the event in question is known, or as soon the relevant resolution has been adopted or agreement or contract signed with third parties.
- The content of notifications must be truthful, clear, complete and (where the type of information so requires) quantified, in such a way as to avoid any confusion or deception.
- That said, should publication of the Inside Information affect the normal trading of Cellnex Telecom's securities or compromise investor protection, the Inside Information must be reported to the Competent Authority before publication.
- On its own responsibility, Cellnex Telecom may postpone publishing and disseminating Inside Information when it considers the information prejudices its legitimate interests, provided any such postponements in publication do not confuse or deceive the public and that Cellnex Telecom can guarantee the confidentiality of said information. In such instances, Cellnex Telecom will keep a record of any postponements and will inform the

Competent Authority of them when the aforesaid Inside Information is disclosed to the market. When so requested by the Competent Authority, Cellnex Telecom will also send it proof of the circumstances allowing any such postponements.

The Company may disseminate any other information or news it deems of interest to shareholders, irrespective of whether it is considered to be Inside Information under securities market rules or does not have to be reported in accordance with a legal obligation. In this regard, said information may be disclosed to shareholders and the market, investors and other stakeholders by any means that are compliant with this Policy through the lines of communication described below. The Investor Relations Department, the Corporate and Public Affairs Department or the Board Secretariat are responsible for these communiqués.

3.- Publication of economic and financial, non-financial and corporate information

The Competent Authority will be informed as per clause 2 of this Policy when the economic and financial, non-financial and corporate information is deemed to be Inside Information or Other Relevant Information.

3.1.- Publication of economic and financial information

Economic and financial information comprises any economic and financial data on the Company. Notwithstanding the powers conferred on the General Shareholders' Meeting and Board of Directors by law, the Audit and Risk Management Committee are responsible for overseeing the preparation and reporting and completeness of mandatory financial information. The Audit and Risk Management Committee is also responsible for notifying the Board of Directors in advance of any financial information the Company is required to publish periodically. In spite of the foregoing, any economic and financial information used by any of the Company's departments that is published (whether it be through reports posted on its website, road shows, seminars, press release or any other means of communication) must first be validated by the Corporate Finance and M&A Department.

3.2.- Publication of non-financial and corporate information

Non-financial information is any in the non-financial information statement the Board of Directors includes every year in its management report and submitted for approval at the General Shareholders' Meeting in accordance with prevailing regulations. The Audit and Risk Management Committee is responsible for overseeing the preparation and reporting of non-financial information.

The Company's Board of Directors has also approved an Environmental, Social and Governance (ESG) Policy setting out the Cellnex Telecom Group's strategy in this area and its commitment to applying best practices in the countries in which it operates based on international benchmark standards. This policy also formalises, among other matters, the disclosure of this policy to stakeholders and its gradual integration in all the Cellnex Group's operating systems and processes. The ESG Policy is also available on the Company's corporate website. Any non-financial and corporate information published must first be verified by the head of the department responsible for managing the information in question.

4.- Lines of communication

In order to comply with the principles set forth in this Policy, the Company has a number of lines of communication, some intended to disseminate information to the general public and others mainly for shareholders, institutional investors and proxy advisors and information media. The Company correctly channels all information that may be of interest to shareholders, investors and information media, to facilitate its immediate publication and offer users the option of subsequently accessing the information on its website, with a view to transparency being the overriding value shaping the Company's relations with markets.

4.1.- General channels

a) Social networks

The Company is aware of the repercussions of new on-line channels of communication and information technologies and therefore works to raise its profile on social networks (such as YouTube, LinkedIn, Twitter and RSS). Notwithstanding and without compromising compliance with its legal obligations, the Company aims to use these channels to disseminate information of interest concerning the Group's performance and activities and establish an open and fruitful dialogue with the shareholders and stakeholders who regularly use them to keep them abreast of matters that are of interest to them. Without prejudice to the aforesaid, the Company ensures the financial, non-financial and corporate information it shares through social networks, the media and other channels is complete, objective, accurate and clear. It avoids the need for readers to refer to other sources to fully understand the original message, avoiding slang or qualifying adjectives and superlatives. The information is also shared formally and precisely, without adding or qualifying any information in responses or conversations needed to understand the information.

The Company also strives to ensure General Shareholders' Meetings are published in whole or in part via social networks, to which end it may post on line and in real time the headlines of each event, upload live images to the Company's channels and share presentations on a web page. Lastly, if social networks are used to disseminate Inside Information: (i) this channel will be supplementary to the mandatory channel and only used once the information has been reported to the Competent Authority; (ii) the Inside Information will be sent to any media organisation that is reasonably trusted by the public so that the Company can ensure it is duly disseminated; (iii) any such reporting will be separate from any other promotional messages or marketing; and (iv) messages will clearly state that they concern "Inside Information" and include details of the Company (full company name), the person issuing the message; the matter in question, and the date and time the message was sent to the media.

b) Corporate website

In accordance with article 11bis and 539 of the Spanish Companies Law, the Company's main official channel for reporting to shareholders, institutional investors and the markets in general is its corporate website (www.cellnextelecom.com). This website is kept duly up to date and the Company uses it to channel information that may be of interest to shareholders, investors, information media and other stakeholders to facilitate its immediate publication and offer users the option of subsequently accessing the information, with a view to transparency being the primary value underpinning the Company's relations with markets and the general public.

The Company publishes on its corporate website not only the information it sends to the Competent Authority, which must be reported by law, but also any additional information that

it deems to be useful or significant, with a view to achieving maximum transparency in its deals with shareholders, institutional investors, the media and the market in general.

In order to make it easier for shareholders and investors to find the information they require, and to comply with the principle of equality, immediacy and symmetry in the dissemination of information, the information published by the Company on its corporate website is, where possible, simultaneously posted in Spanish and English, with the Spanish version prevailing in all cases.

In general terms, Cellnex Telecom's corporate website can be used to:

- (i) Access legal, corporate and economic and financial and non-financial information about the Company;
- (ii) Consult the frequently asked questions and related answers about the Company or matters related with being a shareholder;
- (iii) During General Meetings, publish mandatory disclosures, and submit information requests, enquiries or questions concerning general meeting agendas and follow General Shareholders' Meetings live and, where applicable, attend them remotely;
- (iv) Access to regulations, policies, principles, activities and reports, and other publications and information in social, environmental and corporate governance matters of the Company; and
- (v) Facilitate the work of the media via a specific section ("Press Room") for this group and including, inter alia, results presentations, corporate information, press releases, audio-visual material, etc.; all to ensure the information reported by the media to the market is accurate and as complete as possible.

Cellnex Telecom aims to provide direct access on its corporate website to the full recordings of each results presentation and institutional presentation for a reasonable period of time. Furthermore, where required by law, the Company's economic and financial, non-financial, corporate and general and institutional information is published on the corporate website only after it has been sent to the Competent Authority.

b) Spanish National Securities Market Commission and other bodies

Another channel through which the Company reports to shareholders and the markets is the website of the Spanish National Securities Market Commission (the "**CNMV**"). On said website, the Company publishes communiqués on Inside Information and Other Relevant Information when required by law, and any other information that has to be published under prevailing legislation. This information is immediately published on the Company's corporate website.

In addition to the CNMV website, where necessary, the Company also disseminates information to the public through other channels established by other competent authorities.

4.2.- Communication with shareholders and investors

a) "Shareholders and investors" section on the Company's website

As well as the general information published on the corporate website, the Company provides shareholders with a specific section on the corporate website containing, among other information, its corporate governance regulations.

In this section, users can subscribe to news; receive Inside Information and Other Relevant Information and details of events organised by the Company; and request a copy of the Annual Corporate Governance report, periodic reporting or any other public information.

b) Investor Relations Department

The objectives of the Corporate Finance and M&A Department and Investor Relations Department include acting as an open, permanent and transparent line of communication with all the Company's shareholders and potential investors, and with leading stock market analysts, on an individual basis, to handle all their enquiries, questions and suggestions at all times and on a permanent basis. Their aim is to respond to every enquiry and request submitted by shareholders, establishing a permanent information system through which shareholders can find out about and stay abreast of the Group's operations and performance.

To this end, and in keeping with the principles of transparency, equality and symmetry in the dissemination of information, the replies and other documents the Investor Relations Department may provide when such requests can be fulfilled shall be available to the public on the Company's corporate website. They may also be requested by telephone on 935678910 (ext. 31285), email (investor.relations@cellnextelecom.com) or letter (Juan Esplandiú, 11-13, 28007 Madrid).

The Corporate Finance and M&A Department and the Investor Relations Department arrange meetings with analysts and institutional investors to provide them with information on the Company, always in compliance with the general principles set forth in this Policy. Their activities include public presentations of results to analysts and investors.

c) Corporate and Public Affairs Department

The Corporate and Public Affairs Department is responsible for coordinating the group's external communication with its stakeholders, paying special attention to the media and those responsible for Public Administrations in the different countries in which the company operates. Likewise, the Corporate and Public Affairs Department is responsible for coordinating all the group's non-financial information, with special attention to the areas of ASG or ESG for its acronym in English (Environment, Social and Corporate Governance).

d) General Shareholders' Meeting

One of the Board of Directors' objectives is to encourage the informed and responsible participation of shareholders during General Shareholders' Meetings, and to put as many measures and guarantees in place to help shareholders at General Meetings perform their obligations laid down in law and in the Company's corporate governance regulations.

The Company ensures at all times that shareholders in the same position are treated equally with regard to information, participation and exercising their voting rights at General Meetings.

In accordance with the Spanish Limited Liability Companies Act, whenever General Shareholders' Meetings are called, the Shareholders' Electronic Forum will be activated on the Company's corporate website. The Forum will be accessible by duly authorised individual shareholders and voluntary groups of shareholders. This electronic platform serves to facilitate communications between the Company's shareholders from the time General Shareholders' Meetings are called to when they are held. It is not, however, a valid channel for them to exercise the rights conferred on them by law or in the corporate governance regulations.

In addition, from the moment a General Shareholders' Meeting is called to when it ends, shareholders may draw on the support of the Shareholders' Office, which has a service for the organisation of presentations and events prior to General Shareholders' Meetings. The Investors' Area also has a specific desk at the premises where meetings are held to answer any questions attendees may have, as well as to attend and provide information to those who wish to take the floor. Meanwhile, the Board Secretariat, Corporate and Public Affairs Department and Investor Relations Department are responsible for maintaining dialogue with proxy advisors, responding to their queries with regard to proposed resolutions submitted at General Shareholders' Meetings and providing them with any appropriate clarifications.

4.3.- Communication with analysts and institutional investors

The Investor Relations Department deals individually with enquiries from shareholders, institutional investors and analysts.

The Company also organises road shows on the status of the Company and the Cellnex Telecom Group and other points of interest for analysts and institutional investors, to provide them with appropriate information on the Company. All of the foregoing is without prejudice to the strict observance by the Company of the principle of equal treatment of all shareholders in the same situation and who are not affected by any conflicts of interest.

Lastly, from time to time and when the Company's strategy is changed or further developed, the Company may decide to organise a specific event to report any such developments to the community of analysts and institutional investors. Whatever the case, these events are rebroadcast via *webcasts* that the general public can watch on the corporate website on the same day as each event and for a reasonable period of time thereafter.

4.4.- Communication with proxy advisors

Proxy advisors are entities that provide services to investors – primarily institutional investors – advising them on exercising their voting rights attached to holding shares in listed companies.

Cellnex Telecom remains in regular contact with the leading proxy advisors in the market to ensure voting recommendations are well founded by providing them with information on the specific features of the Company's environment to enable them to base their recommendations on specific information about the Company.

The Board Secretariat, Corporate and Public Affairs Department and Investor Relations Department are responsible for maintaining dialogue with proxy advisors, responding to their queries with regard to proposed resolutions submitted at General Shareholders' Meetings and providing them with any appropriate clarifications.

5.- Reporting of and oversight of compliance with this policy

The Company will publish this Policy on its corporate website. Information on the Cellnex Telecom Group's Ethics and Compliance Committee (responsible for ensuring the Cellnex Telecom Group complies with the law) and the Ethics Channel is also available on the corporate website. The Ethics Channel is a whistle-blowing channel that is available to all the Cellnex Telecom Group's staff and stakeholders, enabling them to report any significant potential irregularities they may become aware of in the companies comprising the Cellnex Telecom Group.

Through the Nominations, Remunerations and Sustainability Committee, the Board of Directors carries out regular controls of both the content and application and development of this Policy.

The Corporate Finance and M&A Department, Investor Relations Department, Corporate and Public Affairs Department and Board Secretariat oversee the application of this Policy.

Madrid, 19th February 2021