

# Call

**Junta '19**  
General de Accionistas  
Annual Shareholders' Meeting



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

### **2019 ANNUAL GENERAL MEETING**

The Board of Directors of Cellnex Telecom, S.A. (the “**Company**”) convenes the Annual General Meeting for 11:30 hours on 8 May 2019, which will be held at calle Hortaleza, 63, Madrid (building: Colegio Oficial de Arquitectos de Madrid), at first call and, if the necessary quorum does not attend, it will be held at the same time on 9 May 2019 at the same venue at second call.

The General Shareholders' Meeting is expected to be held at second call, i.e. on 9 May 2019, at 11:30 hours at the aforementioned venue.

The General Meeting will be subject to the following

#### **AGENDA**

- First.-** Approve the individual annual accounts and directors' report plus the consolidated annual accounts and directors' report (financial information) for the year ending 31 December 2018.
- Second.-** Approve the non-financial information included in the consolidated directors' report for the year ending 31 December 2018.
- Third.-** Approve the proposed earnings distribution for the year ending 31 December 2018.
- Fourth.-** Approve the Board's performance for the year ending 31 December 2018.
- Fifth.-** Re-election of the Auditors for the company and its consolidated group for the financial year 2020.
- Sixth.-** Approve the modification of article 26 of the Corporate Bylaws.
- Seventh.-** Approve the maximum aggregate amount of the directors' remuneration
- Eighth.-** Remuneration linked to the Company's shares.
- Ninth.-** Approve the Directors' Remuneration Policy.
- Tenth.-** Ratify and re-elect the Board members:
  - 10.1. Re-elect Mr Tobias Martinez Gimeno as Chief Executive Officer, for the bylaw period.

- 10.2. Ratify the appointment by co-option of Mr Marco Patuano and re-elect him as a proprietary director, for the bylaw period.
- 10.3. Ratify the appointment by co-option of Mr Carlo Bertazzo and re-elect him as a proprietary director, for the bylaw period.
- 10.4. Ratify the appointment by co-option of Ms Elisabetta De Bernardi di Valserra and re-elect her as a proprietary director, for the bylaw period.
- 10.5. Ratify the appointment by co-option of Mr John Benedict McCarthy and re-elect him as a proprietary director, for the bylaw period.

**Eleventh.-** Delegation to the Board of Directors of the authority to increase share capital under the terms and conditions of Article 297.1.b) of the Law on Corporations, for a maximum period of five years. Delegation of the power to exclude pre-emptive subscription rights pursuant to Article 506 of the Law on Corporations, being limited to a maximum nominal amount, altogether, equivalent to a 10% of the corporate capital at the time of the authorization.

**Twelfth.-** Delegation to the Board of Directors of the authority to issue bonds, debentures and other fixed-income securities, convertible into shares, as well as warrants and any other financial instruments giving the right to acquire newly issued shares of the Company. Delegation of the power to exclude pre-emptive subscription rights pursuant to Article 506 of the Law on Corporations, being limited to a maximum nominal amount, altogether, equivalent to a 10% of the corporate capital at the time of the authorization.

**Thirteenth.-** The delegation of powers to formalize all agreements adopted by the Board.

**Fourteenth.-** Consultative voting of the annual report on Directors' remunerations for the corporate year ended 31 December 2018.

During the meeting, information will be provided about the changes to Cellnex's Board Regulations and compliance with the corporate governance recommendations issued by the Spanish National Securities Market Commission (CNMV).

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

Pursuant to articles 172 and 519 of the Spanish Corporate Enterprises Act, the shareholders representing at least 3% of share capital can request the publication of a supplement to this meeting announcement, including one or more items on the agenda, provided that the new items include a justification or, where applicable, a proposed resolution with justifications. That right must be exercised by notifying it in a reliable way and which must be received at the registered office by the Corporate Secretary's Office (address: Juan Esplandiú 11-13, 28007 Madrid) within five days of the publication of this announcement. The shareholders representing that same percentage can, within the same deadline, submit proposed resolutions with justification regarding matters already included or which must be included in the agenda of the General Meeting convened.

## RIGHT TO INFORMATION

In accordance with article 272 of the Corporate Enterprises Act, from the moment that this announcement is published, any shareholders can examine, at the registered office (Juan Esplandiú 11-13, 28007 Madrid), and immediately obtain free of charge the documents submitted to the General Meeting and the reports on them and they can also request free delivery of those documents in the cases legally applicable and, in particular, regarding the individual and consolidated financial statements, directors' report and audit reports, and Board reports in relation with the proposal of items six, nine, ten, eleven of the agenda.

Likewise, pursuant to article 518 of the Corporate Enterprises Act, between the date on which this announcement is published and the date on which the General Meeting is held, the information referred to in that article will be continually available to shareholders through the Company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)).

In the same way, the justified proposal to approve the director remuneration policy (item eight of the agenda), which includes its wording, and the specific report from the Nominations and Remuneration Committee on this are available to shareholders at the Company's corporate website ([www.cellnextelecom.com](http://www.cellnextelecom.com)) and the shareholders can also request that these documents be delivered or sent free of charge.

Regardless of the aforementioned right to information, from the date on which this announcement is published, the full text of the reports from the Company's Board of Directors and from the independent expert will be also available for consultation, among others, on the Company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)) regarding the resolution to issue bonds convertible and/or exchangeable into ordinary Company shares without pre-emptive subscription rights, subject to the delegation of power granted by the General Shareholders' Meeting on 31 May 2018.

In accordance with articles 197 and 520 of the Corporate Enterprises Act, until the fifth day before the General Meeting is expected to be held, or during the meeting itself, the shareholders can request, regarding the items on the agenda, the information or clarifications they deem fit or ask the questions in writing that they deem fit.

Moreover, during the same period and in writing, or orally during the meeting, the shareholders can request the clarifications that they deem fit regarding the information accessible to the public which the Company has provided to the CNMV (Spanish Securities Market Commission) since the previous Shareholders' Meeting and regarding the audit report.

Likewise, pursuant to article 539.2 of the Corporate Enterprises Act and article 7 of the Shareholders' Meeting Regulations, between the date on which this announcement is published and the date on which the Meeting is held, a Shareholders' Electronic Forum has been provided on the Company's website. Its operating rules and the form which must be completed to participate in it are available on the Company's website.

Shareholders are informed that, to obtain more information about the way in which they can exercise their rights in relation to the General Meeting, they can contact the Corporate Secretary's Office of Cellnex Telecom located at the aforementioned registered office, phone 935031036 or send an email to [jg2019@cellnextelecom.com](mailto:jg2019@cellnextelecom.com).

## **ATTENDANCE, REPRESENTATION AND REMOTE VOTING RIGHTS**

Pursuant to article 14 of the Company By-laws, the shareholders accrediting that they own at least 100 shares registered in their name five days before the General Meeting can attend. Likewise, the shareholders owning fewer than the aforementioned shares can also be represented by one of them if they reach that number of securities by grouping themselves.

To that end, the shareholders must attend the General Meeting with the corresponding attendance and voting card, which will be issued by the entities that are members of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (the Spanish stock exchange clearing house) or the body which replaces it or by the Company itself after accrediting their ownership; that card must be duly completed for that purpose. The shareholders must provide the card on the day of the General Meeting and their national identity document or any other official document in force that is generally accepted for such purposes to accredit their identity.

Pursuant to article 522 of the Corporate Enterprises Act, shareholders with voting rights at the General Meeting can be represented by any person, and the empowerment must state the following:

(i) In writing:

To grant their representation in writing, shareholders must send the Company (Corporate Secretary's Office, with address at Juan Esplandiú 11-13, 28007 Madrid) the document granting the representation or the attendance and voting card for the General Meeting issued by the depositories or by the Company duly signed and completed in the section included in the printed form for granting representation and which states the instructions on how to exercise the voting rights and how the proxy must vote on each item of the agenda.

(ii) By electronic means:

Shareholders with the attendance right can delegate their representation to a shareholder or any natural or legal person through electronic means before the General Meeting is held. To use that right, shareholders who delegate this must have an electronic signature certificate.

Shareholders with the attendance right who delegate their representation via an electronic signature certificate must do this through the Company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)), following the instructions specified for such purpose in each program screen.

To accredit their identity, shareholders wishing to delegate by electronic means must access through an electronic signature certificate, following the instructions included under "2019 Annual General Meeting / Electronic Delegation of Power" on the website.

The delegation of power in writing and by electronic means must be made at least one day before the date expected for the General Meeting at first call, i.e. before 23:59 hours on 6 May 2019.

If no voting instructions are given, it is understood that the proxy will vote in favour of the proposals submitted by the Board of Directors. The proxy can represent more than one shareholder since there is no limit to the number of represented shareholders and can cast different votes based on the instructions given by each shareholder.

If voting instructions were not given because the items were not on the agenda or the proposals were not submitted by the Board of Directors, the proxy must vote in the way deemed fit for the interests of the Company and his/her principal.

Delegations of power which do not include the proxy's name are understood to be granted to the General Meeting's Chairperson.

Unless the principal states otherwise, if the proxy has a conflict of interest, it is understood that the principal designates the General Meeting's Secretary as the joint and several proxy in a successive way.

For the purpose of that envisaged in articles 523 and 526 of the Corporate Enterprises Act, the Chairperson of the Shareholders' Meeting, if he/she is the Board Chairperson, and any other members of the Board of Directors may be involved in a conflict of interest (i) regarding items 4 ("Approve the Board's performance for the year ending 31 December 2018"), 7 ("Approve the maximum aggregate amount of the directors' remuneration"), 8 ("Remuneration linked to the Company's shares"), 9 ("Approve the Directors' Remuneration Policy"), 10 ("Ratify and re-elect the Board members") and 14 ("Consultative voting of the annual report on Directors' remunerations for the corporate year ended 31 December 2018") on the agenda; and (ii) in the cases stated in article 526.1 of the Corporate Enterprises Act (appointment, re-election or ratification of directors, dismissal, removal or resignation of directors, exercise of the corporate social responsibility and approval or ratification of the company transactions with the director in question) which may be discussed outside the agenda in accordance with the law.

Shareholders who attend the General Meeting in person revoke any delegations of power they have granted previously and any divestments of shares that the Company knows of at least five days before the date expected for the Meeting at first call. Likewise, the delegation of power is always revocable through the same means that were used.

Shareholders with the attendance right can cast their vote by attending the General Meeting in person or cast a remote vote using the following means:

(i) By post:

To exercise the remote voting right using these means, shareholders must send a document stating their vote with the attendance and voting card duly completed and signed in the space reserved for the vote to Cellnex Telecom, S.A.'s registered office at Secretaría Corporativa, Juan Esplandiú 11-13, 28007 Madrid.

(ii) By electronic means:

Shareholders with the attendance right can also exercise their voting right through electronic means. To do this, shareholders must have an electronic signature certificate.

Voting by electronic means must be made through the Company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)), following the instructions specified for such purpose in each program screen.

To accredit their identity, shareholders wishing to vote by electronic means must access through an electronic signature certificate, following the instructions included under "2019 Annual General Meeting / Electronic Delegation of Power" on the website.

The remote vote must be received by the Company at least one day before the date expected for the General Meeting at first call, i.e. before 23:59 hours on 6 May 2019. The shareholders casting a vote under

the terms set out herein will be considered as being present for the purpose of declaring the quorum of the General Meeting. Consequently, the representation issued beforehand shall be understood as revoked and that granted afterwards is understood not to have been made.

It is understood that the shareholders casting a vote by post or electronic means without marking any crosses related to the votes for the items on the agenda wish to vote in favour of the respective proposals made by the Board of Directors. Unless otherwise expressly stated, and in relation to the proposed resolutions not submitted by the Board of Directors or the items not on the agenda, it is understood that representation is granted to the General Meeting's Chair, and the rules regarding the voting intention and replacement in the event of a conflict of interest applicable to the shareholders' representation at the General Meeting are applied.

Votes cast by remote communication means will be rendered ineffective if the shareholders who cast the vote attend in person or if they divested the shares and the Company knows of this at least five days before the date expected for the Meeting at first call.

Without prejudice to the foregoing, the following priority system is established between the representation and remote voting when there are doubts:

- When shareholders validly confer their representation through electronic communications and through their attendance, representation and voting card printed and issued by the entities that are members of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (the Spanish stock exchange clearing house) or the body which replaces it or by the Company itself, the latter prevails over that made through electronic communications, regardless of the dates on which the representation were granted.
- When shareholders validly grant several representations or cast several votes through electronic communications, the last representation or the last vote cast received by the Company within the established deadline will prevail.

Likewise, any co-holders of a deposit of shares can vote, delegate or attend. For the purpose of article 126 of the Corporate Enterprises Act, it is assumed that the co-holder that carries out an action (attendance, representation or vote) has been designated by the other co-holders to exercise the shareholder rights.

The Company reserves the right to change, suspend, cancel or restrict the electronic voting and/or proxy appointment mechanisms when this is required or imposed for technical or security reasons.

The Company is not liable for any damages arising from breakdowns, overloads, line failures, connection faults or similar eventualities beyond its control that temporarily prevent the use of electronic voting and/or proxy appointment mechanisms.

## **MINUTES OF THE GENERAL MEETING**

The shareholders are notified that the Board of Directors, with the aim of facilitating the drafting of the minutes, has resolved to request the presence of a notary so that he/she can attend the General Meeting and issue the corresponding minutes, in accordance with article 203 of the Corporate Enterprises Act.

## PERSONAL DATA PROTECTION

The personal data that the shareholders and, where applicable, their proxies submit to the Company with the aim of exercising their attendance, representation and voting rights at the General Meeting or which are provided by the banks, broker-dealers and brokers where the shareholders have deposited their shares or by the institution responsible for recording the book entries will be processed by Cellnex Telecom, S.A. as the controller with the purpose of managing the unfolding of, compliance with and control of the existing shareholder relationship regarding the convening and holding of the Shareholders' Meeting and the compliance with its legal obligations. The data will be disclosed to the notary who attends and issues the minutes of the General Meeting. The data processing is required for the aforementioned purposes and its legal basis is their relationship as shareholders and the compliance with the legal obligations. The data will be kept during that relationship and, after this, during six (6) years only to deal with any legal or contractual actions, unless a longer expiry period is applicable as an exception.

The entire General Shareholders' Meeting will be recorded by audiovisual means and disseminated through the website of Cellnex Telecom, S.A. ([www.cellnextelecom.com](http://www.cellnextelecom.com)). By attending the General Meeting, shareholders accept that the image of the attendees be recorded and disseminated.

The data holders can exercise their right of access, rectification, erasure, objection, restriction of processing, portability and any other rights acknowledged in the prevailing data protection regulations by writing by sending an email to the data protection officer at [personaldata@cellnextelecom.com](mailto:personaldata@cellnextelecom.com) or writing to Cellnex Telecom, S.A., Avda. del Parc Logístic, nº 12- 20 , 08040 Barcelona (ref.: Personal data - Corporate Secretariat), stating "Data Protection" as the reference (and attaching a photocopy of the identity document). Likewise, the data holders can file claims at any competent supervisory data protection authority.

In the event that the attendance, representation and remote voting card includes personal data referring to third parties, the shareholder must inform them of the content of the preceding paragraphs regarding the personal data processing and meet any other requirements that are applicable for the correct assignment of the personal data to the Company without the Company undertaking any additional actions vis-à-vis the data subjects.

Madrid, 4 April 2019.

The Secretary to the Board of Directors.