

## Call

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

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2016**

The Board of Directors of Cellnex Telecom, S.A. (the “**Company**”) is convening the Annual General Meeting of Shareholders to be held, at first summons, at 11.30 a.m. on 29 June 2016, at the Company’s headquarters at Avenida Parc Logístic 12-20, Edificio A, Barcelona. In the event that the required quorum is not reached and the Annual General Meeting cannot be held at first summons, it shall be held at second summons on 30 June 2016 at the same location and time of day.

It is anticipated that the General Meeting shall be held at the second summons; that is to say, on 30 June 2016 at 11.30 a.m. in the aforementioned location.

The General Meeting shall be held in accordance with the following agenda items:

### **AGENDA**

**One** - To approve the individual and consolidated annual accounts and their respective management reports for the financial year which closed on 31 December 2015.

**Two** - Approval of the proposed allocation of profits/losses corresponding to the financial year which closed on 31 December 2015.

**Three** - To approve the management of the Company’s Board of Directors during the financial year which closed on 31 December 2015.

**Four** - To modify the following articles of the Corporate Bylaws:

4.1. Articles 3, 7, 8, 13, 14, 16, 20, 21, 23 and 28 of the Corporate Bylaws, as the content thereof is provided for in the current legal provisions or in the General Meeting of Shareholders Regulations or in the Board of Directors Regulations of the Company.

4.2. Article 14 of the Corporate Bylaws, in order to facilitate shareholders’ participation in the General Meetings.

**Five** - To modify the following articles of the General Meeting of Shareholders Regulations:

5.1. Articles 2 and 12, in order to adapt their wording to the new legal provisions.

5.2. Article 10, in order to facilitate shareholders’ participation in the General Meetings.

**Six** - Re-election of Directors:

6.1. Re-election of Mr Tobías Martínez Gimeno as executive director.

- 6.2. Re-election of Mr Francisco Reynés Massanet as proprietary director.
- 6.3. Re-election of Mr Francisco José Aljaro Navarro as proprietary director.
- 6.4. Re-election of Mr Josep Maria Coronas Guinart as proprietary director.

**Seven** - Approval of the Remuneration Policy for Directors.

**Eight**- Delegation of powers to formalise all the resolutions adopted by the Meeting.

**Nine** - Voting, in an advisory capacity, on the Annual Report on Directors' Remuneration corresponding to the financial year which closed on 31 December 2015.

In the course of the meeting, details shall be provided in respect of amending the Company's Board of Directors Regulations, and of the degree to which the recommendations of the Spanish Stock Exchange Commission have been complied with.

#### **ADDENDUM TO THE CONVOCACTION AND PRESENTATION OF PROPOSALS**

In accordance with Articles 172 and 519 of the Law on Capital Companies, shareholders who represent at least three per cent of the share capital may request the publication of an addition to the present call to the Annual General Meeting of Shareholders, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where appropriate, a justified agreement proposal. This right must be exercised via written notification that must be received at the registered office of the Company, Corporate Secretariat (Avenida Parc Logístic 12-20, Barcelona), within five days of the publication of this notice of meeting. Shareholders representing this same percentage may, within the same period, submit well-founded proposals of agreements on matters already included or to be included in the agenda of the Meeting convened.

#### **RIGHT TO ACCESS INFORMATION**

In accordance with the provisions of Articles 272 and 287 of the Law on Capital Companies, as of the publication of this convocation, any shareholder may examine at the registered office (Avenida Parc Logístic 12-20, Barcelona) and obtain immediately, and free of charge, the documents being submitted to the Meeting, and reports thereon, likewise being able to request that said documents be sent free of charge in the legally applicable cases and, in particular, may request the individual and consolidated accounts, Chair's or auditors' reports, or the unabridged text of the proposal to amend the Corporate Bylaws and the corresponding Managers' report.

The recent proposal on the Remuneration Policy for Directors, which includes the text of the policy (point Seven), and the specific report of the Appointments and Remuneration Committee regarding this policy, can be consulted at the registered office and on the Company's corporate website ([www.cellnextelecom.com](http://www.cellnextelecom.com)) where they are available to shareholders, who may also request that they be delivered or sent to them free of charge. The shareholders are also provided with the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration corresponding to the business year ended on 31 December 2015.

Similarly, the shareholders may obtain the full text of the remaining documents at the registered office including the report by the board justifying the competency, experience and merits of the candidates referred to in all sections of point Six, which include the favourable report of the Appointments and Remuneration Committee and the *curriculum vitae* of the aforementioned candidates, as well as other agreement proposals which, either for the purpose of taking decisions or for consultation, are submitted to the General Meeting of Shareholders.

Similarly, in accordance with the provisions of Article 518 of the Law on Capital Companies, following the publication of this notice of meeting, and until the date of the Meeting, shareholders who so wish may consult the information referred to in said article through the Company website ([www.cellnextelecom.com](http://www.cellnextelecom.com)).

In accordance with the provisions of Articles 197 and 520 of the Law on Capital Companies, until the fifth day prior to the convened General Meeting of Shareholders, the shareholders may, in writing, ask any questions and/or request any information or clarifications that they deem necessary regarding the items included on the agenda or the publicly available information provided by the Company to the Spanish Stock Exchange Commission since the last General Meeting and regarding the auditor's report.

Furthermore, and in accordance with the provisions of Article 539.2 of the Law on Capital Companies, as of the publication of this notice of meeting and until the Meeting is held, a Shareholder's Electronic Forum will be hosted on the Company's website. The rules for its operation, and the form that must be completed in order to participate in this, can be found on the Company's website.

Shareholders are informed that, for further information regarding the method of exercising their rights in relation to the Meeting, they can contact the Corporate Secretariat of Cellnex Telecom in writing at the registered office address given above, by telephone on +34 93 503 10 36, or by email ([jg2016@cellnextelecom.com](mailto:jg2016@cellnextelecom.com)).

#### **RIGHT OF ATTENDANCE, REPRESENTATION AND DISTANCE VOTE**

Shareholders may attend the Meeting if they hold, individually or collectively, 1,000 or more shares that, at least five days prior to the date of the Meeting, have been recorded in the corresponding register of entries.

For this purpose, the shareholders will have to bring to the Meeting the corresponding attendance and voting card, duly completed, which will be issued by the Organisations affiliated to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores or the organisation that replaces it.

In accordance with Article 522.3 of the Law on Capital Companies, each shareholder with voting rights in the General Meeting may be represented by any person. The power of attorney must state:

(i) In writing:

To authorise their representation in writing, shareholders shall send to the Company (Corporate Secretariat, Avenida Parc Logístic 12-20, Barcelona) the document by which they authorise their representation by proxy or the attendance card for the Meeting issued by the depositary entities, duly signed, and with the section containing the authorisation for conferring representation filled in, and which

includes the request for instructions for the exercise of the right to vote and states the direction of the vote to be taken by the proxy for each of the items on the agenda. If no precise instructions are given, it will be understood that the proxy will vote in favour of the proposals contained on the agenda. The proxy may represent more than one shareholder without limitation as to the number of shareholders represented and may cast differing votes in accordance with the instructions given by each shareholder.

(ii) By electronic means:

In accordance with the provisions of Article 522 of the Law on Capital Companies, shareholders who are entitled to attend may delegate their vote to a shareholder or to any natural or legal person by means of electronic communication prior to the Meeting. To make use of this option, the delegating shareholder must have an electronic signature certificate.

Shareholders with the right of attendance and an electronic signature certificate who wish to delegate their representation must do so through the Company website [www.cellnextelecom.com](http://www.cellnextelecom.com), following the instructions for this purpose that are specified in each of the screens of the programme drawn up for the exercise thereof.

Shareholders wishing to delegate by electronic means must accredit their identity through an electronic signature certificate, in accordance with the instructions set out in the section "Annual General Meeting 2016/Electronic Delegation".

The electronic delegation must be carried out at least five days before the date stated for the Meeting in the first notice of meeting, i.e. before 00.00 (midnight) on 23 June 2016.

Before their appointment, the proxy must inform the shareholder in detail of any possible conflicts of interest. If the conflict arises after the appointment and the represented shareholder has not been informed of its possible existence, the proxy must inform the shareholder immediately. Any delegation that does not state the name of the person in whom the delegation is made will be understood to be conferred on the Chair of the Board of Directors.

Unless otherwise indicated by the represented party, if the proxy is affected by any conflict of interest, the represented party will be understood to have also appointed as representative, severally and successively, the Chair of the Board of Directors and, if the latter were affected by a conflict of interest, the Secretary of the General Meeting.

If a shareholder attends the Meeting in person, any delegation which they may have previously granted shall be revoked. Furthermore, delegation shall always be revoked through the same channels through which it was effected.

Shareholders with the right to attend may issue their vote by attending the General Meeting of Shareholders in person or else by distance voting, using the following means:

(i) By post:

To exercise distance voting rights using this means, shareholders must send their attendance card, duly filled in and signed in the space reserved for the vote, to the registered office of the Company, Corporate Secretariat, Cellnex Telecom, S.A., Avenida Parc Logístic 12-20, Barcelona.

(ii) By electronic means:

Shareholders with the right of attendance may also exercise their right to vote through electronic means. To do so, shareholders must have an electronic signature certificate.

Electronic votes must be cast through the Company website ([www.cellnextelecom.com](http://www.cellnextelecom.com)), following the instructions for this purpose that are specified in each of the screens of the programme drawn up for the exercise thereof.

Shareholders wishing to vote by electronic means must accredit their identity through an electronic signature certificate, in accordance with the instructions set out in the section “Annual General Meeting 2016/Electronic Vote” of said website.

Distance voting must be carried out at least five days before the date stated for the Meeting in the first notice of meeting, i.e. before 00.00 (midnight) on 23 June 2016.

Shareholders who cast their vote in the terms indicated shall be deemed to be present for the purposes of the constitution of the Meeting. Consequently, any previous delegations shall be understood to be revoked and those conferred subsequently shall be deemed to have not been carried out.

Votes cast by distance means will be annulled by the physical attendance at the Meeting of the shareholder that has issued said votes, or by the disposal of their shares of which the Company has knowledge at least five days before the date envisaged for the Meeting.

The Company reserves the right to amend, suspend, cancel or restrict electronic voting and/or delegation mechanisms when technical reasons or security so require or impose.

The Company shall not be liable for any damages occasioned by overload, breakdowns, damage to lines, connection faults or similar occurrences beyond its control which temporarily prevent the use of the electronic delegation and/or voting systems.

## **MINUTES OF THE MEETING**

Shareholders are informed that the Board of Directors, in order to make the drawing up of the minutes of the meeting easier, has resolved to request the presence of a Notary, who will attend the Meeting and take the corresponding Notarial minutes, in accordance with Article 203 of the Law on Capital Companies.

## **PERSONAL DATA PROTECTION**

In accordance with the provisions of Organic Law 15/1999 of 13 December on Personal Data Protection, the shareholders' personal data and, as the case may be, those of their proxies, provided to the Company by the aforementioned shareholders, their proxies or by the banking institutions and securities companies and agencies with which the shareholders have deposited their shares, through the organisation legally empowered to keep the register of accounts entries, will be added to a file under the responsibility of Cellnex Telecom, S.A., for the purpose of managing the development, fulfilment and control of the list of shareholders.

The entire General Meeting of Shareholders shall be recorded on video and disseminated through the Cellnex Telecom, S.A. website ([www.cellnextelecom.com](http://www.cellnextelecom.com)). Attending the General Meeting of Shareholders implies consent to the recording and dissemination of the image of the attendees.

Moreover, the shareholders are informed that they may exercise their right of access, correction, cancellation and opposition by writing to Cellnex Telecom, S.A., Avenida del Parc Logístic, 12-20, 08040 Barcelona (Ref. Personal Data).

Barcelona, 26 May 2016.

The Secretary of the Board of Directors