

## Instructions for delegation and distance voting

**2020** Junta General  
de Accionistas  
*Annual Shareholders' Meeting*

## **PROXY APPOINTMENT AND REMOTE VOTING INSTRUCTIONS FOR THE 2020 GENERAL SHAREHOLDERS' MEETING OF CELLNEX TELECOM, S.A.**

### **I. Introduction**

At its meeting held on 11 June 2020, the Board of Directors of CELLNEX TELECOM, S.A. (“**Cellnex**” or the “**Company**”) approved the acceptance of voting and proxy appointment by electronic communication and, at the same time, approved this document with the instruction for appointing a proxy and voting by means of distance communication.

### **II. Appointing a proxy by means of distance communication**

In accordance with Article 522 of the Capital Companies Act, each shareholder entitled to vote at the General Meeting may appoint another person as his/her proxy. A proxy may be appointed:

(i) In writing:

To appoint a proxy in writing, shareholders must send to the Corporate Secretariat (Avenida del Parc Logístic, 12-20. 08040 Barcelona) the document containing the proxy appointment or the General Meeting attendance and voting card issued by the depositary entities or the Company, duly signed and with the printed form of proxy duly completed, including a request for instructions to exercise the right to vote and voting instructions for each item on the agenda.

(ii) By electronic means:

Shareholders entitled to attend may appoint by electronic means another shareholder or any natural or legal person as their proxy before the meeting. A shareholder who wishes to appoint a proxy by electronic means must have an appropriate digital certificate.

To appoint a proxy using a digital certificate, the shareholder entitled to attend the meeting must go to the Company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)) and follow the instructions displayed on each of the screens of the program provided for that purpose.

To prove their identity, shareholders wishing to appoint a proxy by electronic means must access the website using a digital certificate and follow the instructions contained in the “Ordinary General Meeting 2020/Electronic Proxy Appointment” section of the website.

Proxy appointments, whether made in writing or by electronic means, must be received at least one day before the day scheduled for the meeting on first call, i.e. before 11.59 p.m. on 18 July 2020. The person in whose favor the representation is conferred may also exercise it by attending by electronic means in accordance with the applicable Rules for electronic attendance to the General Shareholders' Meeting published on the Company's website ([www.cellnextelecom.com](http://www.cellnextelecom.com)).

If no voting instructions are given, the proxy will be deemed to vote in favour of the resolutions proposed by the Board of Directors. A proxy may act as proxy for more than one shareholder, without limitation as to the number of shareholders represented, and may cast separate votes on behalf of each shareholder, in accordance with each shareholder's instructions.

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If no voting instructions have been given because a matter is not included in the agenda, or if no voting instructions have been given in respect of resolutions not proposed by the Board of Directors, the proxy will vote as he/she considers to be in the best interests of the Company and the shareholder he/she represents.

Any proxy appointment that does not name the person who is to act as proxy will be deemed to appoint the Chairman of the General Meeting.

Unless indicated otherwise by the appointing shareholder, if a proxy has a conflict of interest, the shareholder will be deemed to have appointed the Secretary of the General Meeting, jointly and in succession, as his/her proxy.

For the purposes of Articles 523 and 526 of the Capital Companies Act, shareholders are informed that the Chairman of the General Meeting (if the meeting is chaired by the Chairman of the Board of Directors) and any other member of the Board of Directors may have a conflict of interest (i) in respect of item 4 (“Approval of the Board of Directors’ management and activity for the year ended 31 December 2019”), item 7 (“Remuneration of the executive director, corresponding to the year ended 31 December 2019”), item 8 (“Number of members of the Board of Directors. Ratification and re-election of members of the Board of Directors”) and item 12 (“Consultative vote on the annual report on directors’ remuneration for the year ended 31 December 2019”); and (ii) in any of the cases specified in Article 526.1 of the Capital Companies Act (appointment, re-election or ratification of directors; dismissal or removal of directors; legal action against a director; and approval or ratification of the company’s transactions with a director) that may legally arise without being included in the agenda.

If a shareholder attends the meeting physically or electronically and five or more days before the day scheduled for the meeting on first call, is found by the Company to have disposed of his/her shares, any proxy appointed previously by that shareholder will be revoked. Moreover, a proxy appointment may always be revoked by the same means as it was made.

The physical attendance to the General Shareholders’ Meeting by the shareholder will revoke the attendance by electronic means.

### **III. Voting by means of distance communication**

Shareholders entitled to attend may also cast their votes either by attending the General Meeting (physically or electronically) or by casting their votes by distance communication:

(i) By post:

To vote remotely by post a shareholder must send the attendance and voting card, with the space for specifying the vote duly completed and signed, to the Corporate Secretariat, Cellnex Telecom, S.A., Avenida del Parc Logístic, 12-20, 08040 Barcelona.

(ii) By electronic means:

Shareholders entitled to attend may also exercise their voting rights by electronic means. To do so, shareholders must have a digital certificate.

To vote electronically, shareholders must go to the Company’s website ([www.cellnextelecom.com](http://www.cellnextelecom.com)) and follow the instructions displayed on each of the screens of the program provided for the purpose of voting.

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To prove their identity, shareholders wishing to vote by electronic means must access the website using a digital certificate and follow the instructions contained in the “Ordinary General Meeting 2020/Electronic Proxy Appointment” section of the website.

Votes cast remotely must be received by the Company at least one day before the day scheduled for the meeting on first call, i.e. before 11.59 p.m. on 18 July 2020. Shareholders who vote remotely will be considered to be present at the meeting for the purpose of determining whether there is a quorum. Consequently, any proxy appointments made previously will be deemed to have been revoked and any proxy appointments made subsequently will be deemed to have no effect.

A shareholder who votes by post or by electronic means but fails to place a mark in any or all of the boxes provided to indicate the shareholder’s vote on the various items on the agenda will be deemed to vote in favour of the resolutions proposed by the Board of Directors. Unless expressly indicated otherwise, in respect of resolutions not proposed by the Board of Directors or items not included in the agenda, the Chairman of the General Meeting will be deemed to be appointed as proxy and the rules on proxy voting and replacement of proxies in the event of conflicts of interest will apply.

Votes cast by means of distance communication will be rendered null and void if the shareholder who cast the votes attends the meeting (physically or electronically) or five or more days before the day scheduled for the meeting on first call, is found by the Company to have disposed of his/her shares.

Notwithstanding the foregoing, the following rules on the relative priority of proxy and distance voting are provided for any cases in which doubts may arise:

- Where a shareholder has validly appointed a proxy by electronic means and also appoints a proxy by means of an attendance, proxy and remote voting card printed and issued by an entity member of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores or such body as may replace it or by the Company itself, the printed card will prevail over the electronic appointment, regardless of the date on which each appointment was made.
- Where a shareholder validly appoints more than one proxy or casts more than one vote by electronic means, the last appointment or the last vote received by the Company within the stipulated time will prevail.

Joint holders of shares may also vote, appoint a proxy or attend the meeting. For the purposes of Article 126 of the Capital Companies Act, it is presumed that any joint holder who, at any time, attends, appoints a proxy or votes has been appointed by the other joint holders to exercise their rights as shareholders.

The Company reserves the right to modify, suspend, cancel or restrict the electronic voting and/or proxy appointment mechanisms when advisable or necessary for technical or security reasons.

The Company will not be liable for any loss or damage caused by overloads, failures, line closure, connection failures or similar events beyond its control that may temporarily prevent the use of the electronic proxy appointment and/or voting systems.