

CELLNEX TELECOM, S.A.

ANNUAL GENERAL SHAREHOLDERS MEETING 2018



Attendance, delegation and distance voting card for the General Shareholders Meeting of CELLNEX TELECOM, S.A. (the "Company") to be held in Madrid, at Paseo del Prado 36 (CaixaForum Building) at 11:30 hours on 30 May 2018 on first call, or on the following day, 31 May 2018 at the same time on second call. The General Shareholders Meeting will likely be held on second call on 31 May 2018 at the time and in the place abovementioned.

Holders	Address

Share Account Code	Number of Shares	Minimum number of Shares to attend	Number of votes
		100	

PERSONAL ATTENDANCE AT THE GENERAL MEETING

Any shareholder who would like to attend the General Meeting in person must sign below and present this card (or the attendance card issued by the entity registered with Iberclear that is in charge of keeping the register of book entries of his or her shares) on the day and at the place where the General Meeting is held. In order to attend the meeting, the shareholder shall have individually or collectively at least 100 shares and those shares must be registered in book entry form five days prior to the day on which the General Meeting is held.

Signature of the shareholder attending

In....., on..... **2018**

Proxy and distance voting are also available to the shareholders as indicated on the Company's website (www.cellnextelecom.com) and in accordance with the two following sections. If both sections are signed, distance voting will prevail over proxies, which will be rendered without effect.

DELEGATION

Any shareholder who does not wish to attend the General Meeting may confer its vote to any other person via proxy. The representative must also sign this proxy. The holder of this attendance card hereby confers its representation to: (Mark only one of the following boxes and, if applicable, specify the representative. This proxy will only be valid if the shareholder signs in the appropriate place)

1. The Chairman of the General Meeting
2. ID nº.....

Any proxy that does not expressly specify the person to whom it has been granted shall be deemed to have been granted in favour of the Chairman of the General Shareholders Meeting.

To confer voting instructions, mark the corresponding box in the table below with a cross.

If any of the boxes below are not marked, I grant precise voting instructions in favour of the proposals made by the Board of Directors.

Item of the Agenda	1	2	3	4	5	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7	8	9	10	11	
For																				
Against																				
Abstention																				
Blank																				

Unless expressly indicated otherwise below, the proxy extends to the resolution proposals not made by the Board of Directors and to points not included in the attached agenda. In such a case, the representative shall vote as he or she may consider most appropriate in accordance with the interests of the Company and the grantor. Mark the following box "NO" only if you do not agree with this extension of the proxy. In this case, the shareholder shall be understood to instruct his/her representative to abstain: NO

For the purposes of Articles 523 and 526 of the Spanish Companies Act, it is hereby made known that the Chairman of the General Shareholders Meeting, in case he is the Chairman of the Board of Directors, or any other member of the Board, may have a conflict of interests (i) with respect to the 3rd item of the agenda ("Approval of the management and activity of the Board of Directors during the financial year ended 31 December 2017"), the 5th item of the agenda ("Approval of the amendment of the Directors Remuneration Policy"), if this is the case, the 6th item of the agenda ("Setting of the number of members of the Board of Directors. Appointments, ratifications and re-elections of members of the Board of Directors) and the 11th item of the agenda ("Consultative voting of the Annual Director Remuneration Report for the financial year ended 31 December 2017"); and (ii) in relation to situations set forth in Article 526.1 of the Spanish Companies Act (appointment, re-election or ratification of directors; replacement, removal or dismissal of directors; filing of a derivative action; and approval or ratification of the Company's operations with a particular director), which may be presented outside the agenda under Law. If the grantor has not given precise voting instructions with respect to any of the above points, unless expressly stipulated otherwise below, the proxy shall be deemed to have been granted jointly and severally and in the following order to the Secretary of the General Meeting. Mark the following box "NO" only if you do not authorise the alternate proxy (in this case the shareholder shall be deemed to have instructed the representative to abstain): NO

Signature of the shareholder

Signature of the representative

In, on **2018**

In, on **2018**

DISTANCE VOTING

In the case that the shareholder does not wish to attend the General Meeting nor delegate this right, it may exercise its right to vote through the distance voting system indicating its vote for each item of the agenda. If, with respect to any item of the agenda, the shareholder does not express its vote, it will be understood to be in favour of the Board of Director’s proposal. In addition to the provisions set forth by law, the articles of association and the general shareholders meeting regulations, rules laid down in the notice of the call to the General Meeting and in the Company’s website (www.cellnextelecom.es) must be abided by (mark the corresponding boxes with a cross):

Item of the Agenda	1	2	3	4	5	6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7	8	9	10	11	
For																				
Against																				
Abstention																				
Blank																				

Unless expressly indicated otherwise below, the proxy vote on resolution proposals not presented by the Board of Directors, or on points not included in the attached agenda, is deemed to have been granted to the Chairman of the General Shareholders Meeting, with the rules on voting and alternate proxy outlined in the “Delegation” section of this card being applicable in case of conflicts of interest. Mark the box “NO” only if you do not agree with the delegation and do not authorise the alternate (in this case the shareholder shall be deemed to abstain in relation with these proposals): NO

Signature of the shareholder

In....., on..... 2018

PROTECTION OF PERSONAL DATA

Personal data included on this attendance, delegation and distance voting card and any other data provided to within the General Meeting, will be handled by the Company for the purpose of managing the development and controlling the exercise of shareholders’ rights regarding the General Meeting call and holding. For this purpose, the data will be stored in files of which Cellnex Telecom, S.A. is responsible for.

The data shall be accessible to the notary attending the General Meeting and may be made available to third parties in the exercise of the right to information under the law. The data may also be accessible to the public to the extent that such data appear in documents available via the website (www.cellnextelecom.com) or are made known in the General Meeting, which may be video recorded and published on the said website. The person attending the general meeting hereby consents to this recording and publication.

The owners of data of a personal nature may, in any event and when legally appropriate, access, rectify and cancel their data or oppose to certain handling of their data in Cellnex Telecom, S.A.’s possession. The aforementioned rights shall be exercised, in accordance with Organic Law 15/1999, of 13 December, on the Protection of Data of a Personal Nature, by a submission in writing addressed to Cellnex Telecom, S.A., Juan Esplandiú 11-13, 28007 Madrid.

In the event that this attendance, delegation and distance voting card contained personal data belonging to individuals different from the holder, the shareholder shall inform them about the information abovementioned and shall comply with any other requirements which may result applicable for the correct assignment of personal data in favour of the Company, without being the Company obliged to perform any additional actions.

AGENDA

- One.-** Approval of the individual and consolidated annual accounts and their respective management reports for the corporate year ended 31 December 2017.
- Two.-** Approval of the proposed application of the profit for the corporate year ended 31 December 2017.
- Three.-** Approval of the management of the Board of Directors during the corporate year ended 31 December 2017.
- Four.-** Approval of the distribution of dividends charged to the share premium reserve.
- Five.-** Approval of the amendment to the Remunerations Policy for Directors.
- Six.-** Setting of the number of members of the Board of Directors. Appointment, ratifications and re-elections of members of the Board of Directors:
- 6.1. Establishment of the number of members of the Board of Directors.
 - 6.2. The appointment of Ms María Luisa Guijarro Piñal as an independent director, for the statutory term.
 - 6.3. The appointment of Ms Anne Bouverot as an independent director, for the statutory term.
 - 6.4. Ratification of the appointment by co-optation of Mr Carlos del Rio Carcaño and his re-election as a proprietary director, for the statutory term.
 - 6.5. Ratification of the appointment by co-optation of Mr David Díaz Almazán and his re-election as a proprietary director, for the statutory term.
 - 6.6. The re-election of Mr Bertrand Boudewijn Kan as an independent director, for the statutory term.
 - 6.7. The re-election of Mr Pierre Blayau as an independent director, for the statutory term.
 - 6.8. The re-election of Mr Peter Shore as an independent director, for the statutory term.
 - 6.9. The re-election of Mr Giampaolo Zambelletti as an independent director, for the statutory term.
- Seven.-** 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 20% of the corporate capital at the time of the authorization.
- Eight.-** 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 20% of the corporate capital at the time of the authorization.
- Nine.-** Authorization to the Board of Directors for the derivative acquisition of own shares either directly or through group companies and for the disposal thereof.
- Ten.-** The delegation of powers to formalize all agreements adopted by the Board.
- Eleven.-** Consultative voting of the annual report on Directors' remunerations for the corporate year ended 31 December 2017.