

## Report regarding re-election of Board Directors (Tobías Martínez)

**BOARD OF DIRECTORS REPORT ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF THE DIRECTOR MR TOBIÁS MARTÍNEZ GIMENO.**

The Board of Directors of Cellnex Telecom, S.A. is issuing this document for the purposes of providing information on the motion to re-elect the director, for the purposes of resolving the issues arising from having listed the company on the Spanish Stock Exchange:

Mr Martínez was nominated director by resolution of the Sole Shareholder on 14 November 2014, for a period of six years. The company was first listed on the Spanish Stock Exchange on 7 May 2015 and therefore began to be governed by the regulations laid down in the Spanish Law on Capital Companies for listed companies, which states that the term for directors may not exceed four years. Moreover, on 9 April 2015 the Sole Shareholder agreed to amend the Corporate Bylaws and establish the term of three years for directors to serve. Taking all these circumstances into account, the Board of Directors considers it appropriate to proceed with the re-election of the director Tobías Martínez Gimeno for the statutory period of three years, in compliance with the regulations for listed companies in the Spanish Law on Capital Companies, and he is nominated for a period that does not exceed that for which he was initially nominated.

Furthermore, the arrangements established in Article 529i (5) and (7) of the Revised Text of the Law on Capital Companies have been taken into account for the purposes of assessing the competence, experience and merits of the proposed director, Mr Tobías Martínez Gimeno.

Having assessed all the requirements regarding good commercial and professional repute, appropriate knowledge and experience to perform his functions as director and the proposed director's willingness to practise good governance of the company, and highlighting his professional ability and career path, the Board of Directors – subject to a report from the Appointments and Remuneration Committee – proposes to the Annual General Meeting of Shareholders the re-election as director of Mr Tobías Martínez Gimeno, for the statutory period of three years.

This nomination is made within the category of Executive Director in accordance with the definitions set out in Article 529.12 of the Spanish Law on Capital Companies.

For the purposes of completing this information, Mr Tobías Martínez Gimeno's curriculum vitae is attached to this report.

Barcelona, 18 February 2016

Mr Tobías Martínez Gimeno

*Chief Executive Officer*

Mr Tobías Martínez Gimeno is a director of Cellnex, currently occupying the position of CEO. He joined Acesa Telecom, S.A. (now Cellnex) in the year 2000 to develop Acesa's diversification project in the telecommunications infrastructure sector, first as board member and Director General of Tradia and subsequently of Retevisión I following its purchase in 2003. He acts as vice president of AMETIC Cataluña and has been a member of the Plenary of the Barcelona Chamber of Commerce. From September 2013 until early 2015 he was chairman of Broadcast Networks Europe (BNE). From 2007 to 2012 he was member of the Board of Directors of Eutelsat, S.A. Prior to his professional experience within the Abertis Group, he headed his own business project in the field of Information and Telecommunication Systems for 11 years. For two years he was managing director of RBA Holding de Comunicaciones, S.L. (Grupo Editorial RBA) and for four years he held various managerial roles in the technology and strategic consulting sector at Cap Gemini, S.A. Mr Tobías Martínez Gimeno has qualifications in engineering and a Diploma in Marketing Management from the Instituto Superior de Marketing de Barcelona (Higher Institute of Marketing of Barcelona). He also holds a Diploma in Senior Management from the IESE Business School (PADE).