

## Report regarding re-election of Board Directors (Josep Maria Coronas)

**BOARD OF DIRECTORS REPORT ASSESSING THE COMPETENCE, EXPERIENCE AND MERITS OF THE DIRECTOR MR JOSEP MARIA CORONAS GUINART.**

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 Coronas 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 Josep Maria Coronas Guinart 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 Josep Maria Coronas Guinart.

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 José Maria Coronas Guinart for the statutory period of three years.

This nomination is made within the category of Dominical 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 José Maria Coronas Guinart's curriculum vitae is attached to this report.

Barcelona, 18 February 2016

Mr Josep Maria Coronas Guinart

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Mr. Josep María Coronas Guinart is a Director of Cellnex. He also holds the position of General Secretary and Public and General Director of Corporate Affairs of Abertis reporting to the Chief Executive Officer, providing operational support to the Board and Governing Bodies of the parent company of the Abertis Group and its subsidiaries. He holds the position of joint director in several companies of the Abertis Group. Among other previous responsibilities, he was Secretary of the Regional Administrative and Economic Court of Catalonia and director of the Legal Department of the Ministry of Economy and Finance of the Generalitat of Catalonia. Mr. Josep María Coronas Guinart is a State Attorney, economist and academic of the Royal Academy of Economics and Finance.