



HUMAN RIGHTS DUE DILIGENCE AND ASSESSMENT PROCESS

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CONTENT

1. INTRODUCTION	3
2. OUR APPROACH	3
2.1. Challenges	4
2.2. Why is this important?	4
2.3. Our commitments	4
2.3.1. Human Rights Policy	5
2.3.2. Committee of Ethics and Compliance	5
2.3.3. Code of Ethics	5
2.3.4. Whistleblowing channel	6
2.3.5. Other corporate policies.....	6
2.4. Parties involved in the process	7
2.5. Methodology	8
2.5.1. Due Diligence	8
2.5.2. Risk Impacts Assessment.....	10
3. OUR ROADMAP	13
3.1. Human Rights	13
3.1.1. Privacy and Technology.....	13
3.1.2. Partners, suppliers and contractors	13
3.1.3. Digital divide and social contribution	14
3.2. Labour	14
3.2.1. Work conditions and Remuneration	14
3.2.2. Health and Safety	14
3.2.3. Diversity, inclusion, equality and non-discrimination	15
3.2.4. Modern slavery and child labour	15
3.2.5. Freedom of association and collective bargaining.....	15
3.3. Anti-Corruption and Bribery	16
3.3.1. Anticorruption and Transparency	16
3.4. Environment.....	16
3.4.1. Environment	16
4. MAIN CONCLUSIONS AND FINDINGS.....	17

1. INTRODUCTION

Cellnex is committed to respecting Human Rights throughout its daily operations and along its global value chain, incorporating this as an integral part of the core company values and as general conduct in order to carry out business activities legitimately. Cellnex develops its activity under the international framework¹ which provides a robust approach to addressing risks to people related to its products and services. This is especially valuable because it will lead to the regular review of, and a decision-making process regarding, products and services that can be used at scale, almost anywhere, and by a large number of different private, public, or individual key stakeholders.

*“Protect, Respect
and Remedy Human
Rights throughout
our value chain”*

Cellnex signed a Corporate Human Rights Policy in 2019 as an expression of its strong commitment to internalizing human rights within core business operations, which, following these Due Diligence premises, has been updated in 2022. Under this roadmap, it undertakes promoting and spreading ESG policies and best practices based on the principles promoted by the United Nations (UN).

In 2021, the organization integrated the Human Rights Due Diligence into the ESG (Environmental, Social and Governance) agenda with the aim of providing an ethical approach and valuable information to its stake- and rights-holders.

2. OUR APPROACH

There is an evident connection between human rights and the daily commercial activities of the company. Cellnex is committed to international guidelines on human rights, such as the United Nations Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights (UNGPs)², the Ten Principles of the UN Global Compact, and the UN Sustainable Development Goals (SDGs). These frameworks explicitly target improvements regarding human rights, in particular for the ICT sector focus on the SDG 8: Decent Work and Economic Growth, reflected in its Human Rights Policy.

Identifying and monitoring ESG risks in the activity of the company and its supply chain is especially important to Cellnex in order to tackle the emergence of legal liability and efficient compliance in the area of human rights. The Due Diligence and a Human Rights Impact Assessment (HRIA) have been carried out taking into account the HRIA's Guidelines for the Information and Communication.

Technology (ICT) sector based on the inter-sectorial Human Rights Business Approach (HRBA) at the infrastructural level³. Cellnex has carried out the first comprehensive Human Rights Due Diligence and Risk Impact Assessment Evaluation, followed by a management process with the goal of updating the

¹ The UN Guiding Principles, The 10 Global Compact Principles (4 Pillars: Human Rights, Labour, Environment and Anti-Corruption), The OECD Guidance for Business Due Diligence and Human Rights, Impact Assessment Guidance from the Danish Institute for Human Rights (Widespread practice among MNEs), and the ICT and Human Rights Sector Guide (OECD and Danish Institute for HR).

² The UNGPs have affirmed that all companies, including those that provide the services and technologies, have a responsibility to respect human rights by undertaking human rights due diligence.

³ <https://www.humanrights.dk/publications/human-rights-due-diligence-internet-infrastructure>

business strategy and providing it with greater depth and scope. Cellnex due diligence emphasizes three commitments:



2.1. Challenges

Cellnex is facing risks derived from emerging challenges related to human rights in its daily base operations, including, but not limited to, employing people, procuring services produced and provided by people, and running their operations in ways that could have a ripple effect on society, affecting customer privacy, freedom of expression and privacy, children’s rights, and discrimination. This context is reinforced by digitalization. Cellnex is managing those impacts that could improve the quality of life, equality and employment conditions, while taking responsibility for the adverse effects they may have on the privacy and rights of individuals.

Another main challenge for the ICT (Information and Communication Technology) sector involves the complex and diverse legal frameworks that fluctuate in the countries where Cellnex operates, and the fact that no international mandatory regulation of human rights currently exists, which could lead to uncertainty situations.

2.2. Why is this important?

The HRIA⁴ is the process by which Cellnex gathers the basic information it needs in order to identify which human rights risks can be avoided, mitigated, or remedied. Identifying the human rights claims of right-holders and the corresponding human rights obligations of duty-bearers is the starting point to understanding how to translate Cellnex’s human rights commitments into practice. This allows Cellnex to model the impact landscape along the global value chain, highlighting the needs and expectations of stakeholders in addition to involving different areas of the company. The assessment process helps to build shared responsibility for addressing the potential impacts of the underlying and structural causes of the non-fulfilment of rights in concordance with stakeholder’s engagement activities and communities. For Cellnex, addressing adverse impacts is a way of aligning its commitments to the recommendations and guidelines for responsible due diligence at international and regional level, reaffirming its commitment to respect human rights in the way the Group does business.

2.3. Our commitments

The actions of everyone who belongs to Cellnex determine both the present and the future of the company. That's why the group has its own Human Rights Policy, Ethics and Compliance Committee, Code of Ethics and Whistleblowing Channel, as well as a set of policies that define the commitment to human rights and guide all of the company’s activities.

Cellnex is committed to respect internationally recognized Human Rights and avoid causing or contributing to Human Rights adverse impacts by adhering, among others, to the International Bill of Rights and the ILO Declaration on Fundamental Principles and Rights at Work. The company seeks to

⁴ <https://www.humanrights.dk/tools/human-rights-impact-assessment-guidance-toolbox>

address Human Rights adverse impacts in which it is or may be involved by continually working to strengthen its work to promote and respect these rights.

2.3.1. Human Rights Policy

The fundamental pillar to cover human rights lies in the **Human Rights Policy**. This document formalizes Cellnex commitment to respect and promote Human Rights in its business activities and value chain, including partners, employees, and other stakeholders, using as a reference point the main international standards.

Cellnex confirms its commitment to protect and respect universally recognized Human Rights within the Group's sphere of influence, and to mitigate and redress any harm that may be caused. These general guidelines define a framework for action, understood as a minimum requirement to develop the activity of the company.

The Policy takes as a reference the main international standards to which it is committed and which it adopts as a regulatory framework for the limits within which the company's activities must be carried out:

- UN International Bill of Human Rights
- ILO's eight fundamental conventions
- Guiding Principles of the UN Global Compact
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- The United Nations Convention on the Rights of the Child and Business Principles

2.3.2. Committee of Ethics and Compliance

The Board of Directors and the Management of Cellnex Telecom are firmly committed to fostering a solid culture of compliance, ethics, and integrity in the performance of all the activities of the Cellnex Group, both among the members and professionals of the Group, as well as among their representatives, suppliers and other third parties who provide services to it or who, in any way, acts on its behalf.

In this context, the **Committee of Ethics and Compliance** is responsible for proactively ensuring respect for business ethics and integrity and the effective operation of the Cellnex compliance system, for which it has broad powers and independence in the performance of its duties.

2.3.3. Code of Ethics

Cellnex's **Code of Ethics** is the fundamental regulation that governs the Cellnex Group, and which establishes general conduct guidelines which must be complied with. Based on the Group's culture, no internal regulations of the companies belonging to the Cellnex Group could be contrary to its provisions.

The Code of Ethics, together with other rules, regulations and policies that compose the Group's regulatory framework in terms of ethics and compliance, sets out the values, commitments and standards that must be respected by all people subject to it as well as by the stakeholders of the Cellnex Group, and respects both human rights and specific labour rights.

2.3.4. Whistleblowing channel

The Cellnex **Whistleblowing Channel** is a communication tool accessible to any of the persons subjected to its Code of Ethics and any other third party that makes use of it which allows them to report, in good faith, without fear of reprisals, confidentially and anonymously, any kind of infringement of the current legislation and/or other internal regulations that they may notice within Cellnex.

The Cellnex Group has implemented this complain channel in order to foment a solid culture and to guarantee and safeguard higher levels of independence and confidentiality of potential Whistleblowers. The management of the Whistleblowing Channel is outsourced to an independent expert third party: the Channel Manager.

2.3.5. Other corporate policies⁵

▶▶▶ **RISK MANAGEMENT POLICY:** For Cellnex, it is extremely important to know the risks that the company may have and to control and manage them appropriately. For this reason, the Global Risk Management Policy was approved in 2020 and will be updated in 2022 with the approval of the Board of Directors. This Policy establishes the essential principles and commitments in the field of risk management within the organization, its communication to stakeholders and its progressive integration into all the Cellnex Group's operational systems and processes. This Policy is mandatory for all companies controlled by Cellnex.

With the approval of the Policy, two initiatives were launched to reinforce the company's commitment for the integral management of risks: the creation of the Global Risk Committee and the creation of the Risk Management department.

▶▶▶ **ESG POLICY:** Cellnex's commitment to ESG is a priority for the Group and a central and essential element of the corporate strategy. The ESG Policy establishes the basic guidelines and lines of action in relation to Cellnex's ESG strategy that allow the formalization and specification of the ESG concept within the organization, its communication to stakeholders and its progressive integration into all the Group's systems and operational processes. Sustainability is a fundamental pillar of Cellnex's business model, focused on the shared management of telecommunications infrastructures.

ESG-based value creation model is materialized through the ESG Master Plan 2021-2025, a framework for deploying the Group's ESG strategy in all countries where it is present.

▶▶▶ **ENVIRONMENT AND CLIMATE CHANGE POLICY:** Sustainability and combating climate change are a strategic priority and a commitment across the board that must be present in each of the actions and activities carried out by Cellnex. The commitment to create sustainable value passed on to stakeholders forms part of the company's business approach. At Cellnex, is established an Environment and Climate Change Policy which involves striking a balance between profitability, social development and reducing environmental adverse impacts.

▶▶▶ **EQUITY, DIVERSITY, AND INCLUSION POLICY:** This Policy establishes the guidelines and lines of action in the areas of Equity, Diversity and Inclusion that allow the materialization and consolidation of the concept of Diversity within the framework of Cellnex, as well as its communication to stakeholders and implementation in all the companies. People are the most important asset of

⁵ Corporate Policies are available in the corporate website: <https://www.cellnex.com/investor-relations/corporate-governance/#shareholders-investors-corporate-policies>

Cellnex, for this reason the difference and plurality of people, equality of opportunities, non-discrimination and inclusion in the workplace are priority and strategic factors in the organization.

▶▶▶ **INFORMATION SECURITY POLICY:** Information is a very important asset for Cellnex, and it is necessary to guarantee the confidentiality, integrity and availability of the same in accordance with the recognised standards of management of Information Security in the provision of the service as operator of Telecommunications infrastructures to Operators, Broadcasters, Public Administrations and Corporations. This Policy sets out the guidelines and lines of action for Information Security that will govern how Cellnex will manage and protect its information and services, as well as its communication to stakeholders and implementation in all companies and functional areas of the Group.

▶▶▶ **OCCUPATIONAL HEALTH AND SAFETY POLICY:** This Policy establishes Cellnex’s basic guidelines and lines of action within the field of OHS, guaranteeing the protection of life and physical safety of people is one of Cellnex’s goals.

▶▶▶ **PERSONAL DATA PROTECTION POLICY:** In the information society in which we live, personal data play a crucial role. The protection of personal data is, therefore, a legal response to the phenomenon of the information society, aimed at curbing the negative impacts that technological development can have on the rights and freedoms of individuals. Cellnex Group, due to its concern that the treatment of personal data is carried out in accordance with the applicable legislation in all its entities, has drawn up this document which includes the general principles and guidelines that it promotes throughout its organization.

2.4. Parties involved in the process

The present Human Rights Due Diligence document also sets a common framework of understanding activities, guidance, and recommendations across the project’s focus areas. The Due Diligence process has been carried out as an extension of the updating of the corporate risks of the company. The tracking and managing of the risks will go hand in hand with the corresponding monitoring system.

Being a transversal project, it involves the following 10 parties within Cellnex:

Risk Management

ESG

Environment & Climate Change

Legal, Compliance, Resources and Operations

Global Security

Procurement

People

Technical Operations

Labour Relations

Cellnex Foundation



The contribution of the participating parties has been key to the **success of the assessment.**

2.5. Methodology

In order to identify and assess relevant adverse impacts and gauge the nature and extent of human rights risks, the methodology has been inspired by the HRBA, a normative working methodology based on internationally recognized Human Rights, the UN Guiding Principles Interpretive Guide, and the OECD Due Diligence Guidance for Responsible Business Conduct. The goal of the present assessment is to provide a foundation that guides Cellnex's work on its potential impacts on human rights, aiming to promote, protect, and fulfil human rights and democracy obligations in practice, integrating the norms, standards, and principles of international human rights law into the plans and processes of Cellnex development programs.

The evaluation exercise has been divided into Due Diligence and Risk Impacts Assessment.

2.5.1. Due Diligence

Guidance for understanding the material topics

Immersion is the first phase, consisting of gathering data on Cellnex and identifying adverse impacts, considering the commitments and principles of action acquired in the Corporate Human Rights Policy of Cellnex and potential infringement in terms of Human Rights, and responding to the company's commitment with its employees, suppliers, community, and main interest groups. Current and potential human rights risks have been considered throughout the entire value chain of the entity. Cellnex may be complicit in, or have influence on, creating human adverse impacts in areas such as human trafficking, child labour and community displacement. Regardless, they must be considered when evaluating operations, locations involved, legal regulations, and potential risks within the area supply chain.

Regarding the framework criteria considered to carry out the evaluation, they include the terms of reference and development of a baseline, the prioritization's evaluation and management of the current, possible, and potential risks and opportunities.

Finally, remediation actions policies have been addressed, to prevent, mitigate, and explain how to attend to these previously identified impacts, especially in the supply chain and through business relationships.

Identification of risk landscape and vulnerable groups

The connection between Cellnex's daily operations and Human Rights, especially those pertaining to Cellnex's key stakeholders, is indisputable, therefore necessitating a holistic and systematic approach. This reaffirms the obligation and responsibility to ensure that Cellnex's operations do not affect the rights of individuals.

The evaluation is based on the list of the 35 Human Rights included in the IFC Human Rights Impact Assessment and Management Guide⁶ (labour conditions, economic and social well-being, civil and political rights, security, non-discrimination, rights of communities and indigenous peoples), The United Nations Guiding Principles, and the Ten Principles from Global Compact.

The identification process has consisted of:

⁶ <https://www.ifc.org>

- Defining the current and potential adverse impacts applicable to Cellnex activity, as well as identifying the primary and secondary human rights that could be violated.
- Identifying the stakeholders that may be affected by each of the identified adverse impacts (for example: employees, local and indigenous communities, children, society, suppliers, and customers of risk of exclusion).
- Incorporating each risk event to Cellnex's commitment defined in the Human Right Policy.

As a result, 17 adverse impacts have been assessed. There has been no variation with respect to the adverse impacts identified in the previous assessment.

Adverse impacts

The classification of the adverse impacts has been organized using the four Pillars of the UN Global Compact⁷, which constitutes a company's value system and a principles-based approach to doing business, in this case based on Cellnex adverse impacts. By incorporating the Ten Principles of the UN Global Compact under the umbrella of Cellnex's risk strategy, Cellnex is agreeing to operate with a fundamental responsibility to adhere to human rights, labour protections, environmental regulations, and anti-corruption policies.

Elements of the due diligence control, such as responsibilities, a human rights-based approach, management channels, and the integration of possible mitigation and remediation action plans, have been analysed for each of the pillars.

Human Rights

Cellnex as Europe's wireless telecommunications infrastructure operator, and as a service provider, might be considered a contributor to the adverse impacts that may affect the end consumer, whether to access information, express their opinions, or exercise their right to freedom of association by connecting with other users.

This human rights Pillar supports and respects the protection of internationally proclaimed human rights, as well as the intangible rights derived from information security and data protection risks.

Labour

The HRIAs identified a general need for further capacity-building for management personnel in relation to the working environment, particularly to address harassment. These include, but are not limited to, good hiring practices, employee complaint mechanisms, and diversity and inclusion commitments. The consequences of disregarding these rights include the loss of labour rights, modern slavery, the rupture of social "tissue" and communities, personal, local, and national insecurity, the breach of public health, difficult access to public services, and unequal treatment within people management.

This Pillar supports and respects the freedom of association and expression in the workplace, including accessibility to information and data protection, security, and health. It also encompasses the effective recognition of the right to collective bargaining, the effective abolition of child labour, and the elimination of employment discrimination.

⁷ <https://www.unglobalcompact.org/>

Anti-Corruption and Bribery

The Anti-Corruption and Bribery Pillar highlights legal asymmetry in the different legal organisms, voluntary and mandatory regulation, and self-regulation, which can lead to the creation of corporative lobby and anticompetitive practices.

This Pillar respects and protects a responsible purchasing process in the registration and approval of projects, including the tender, bidding, homologation, and formalization of the contract. This work entails a commitment against corruption in all its forms, including extortion and bribery.

Environment

Cellnex's commercial activities comprise physical technologies and systems that connect computers and other devices around the world and across different types of networks. The physical layer consists of the tangible technologies that make up this network, such as optic fibre, cell towers, data centres and distributed antenna systems.

The Environment Pillar includes ecological debt, resource-grabbing, pollution, loss of biodiversity and desertification. It supports a precautionary approach to environmental challenges; undertakes initiatives to promote greater environmental responsibility; and encourages the development and diffusion of environmentally friendly technologies.

2.5.2. Risk Impacts Assessment

Covered issues

1. The construction of a human rights map relayed by the previous four pillars defines the evaluation criteria that were applied to classify the actual and potential impacts on human rights, which are prioritized by severity and likelihood.
2. Some complex implications, which are distinctive for Cellnex and the ICT sector, for human rights have arisen and involve both Cellnex and its suppliers, such as the deployment and availability of telecommunications networks and the use of technologies such as digitalization.
3. To assess the priority and severity of the impact, an overarching analysis has been carried out, encompassing the following: Cellnex's influence within the different legal systems it operates in, its commercial activities along its global supply chain, its most relevant stakeholders, emphasizing the most vulnerable communities, and its potential impacts on consumers' and end-users' intangible rights.
4. To assess the priority and severity of the adverse impacts, an analysis of the different legal systems has been undertaken, as well as its commercial activities along its global supply chain and most relevant stakeholders, emphasizing the most vulnerable communities, and considering the potential impacts identified at the downstream value chain where these affects mainly consumers and end-users (digital and intangible rights). The analysis has considered voluntary and mandatory human rights regulations applicable in Spain, Italy, France, United Kingdom, The Netherlands, Switzerland, Ireland, Portugal, Poland, Denmark, Sweden and Austria.
5. The integration of due diligence processes and elements established by Cellnex to prevent, mitigate, and remedy the current and potential risks determined by the maps for each pillar, arising from the use of ICTs, such as the impacts on freedom of expression and privacy and the implications of big data.

Structure of the assessment



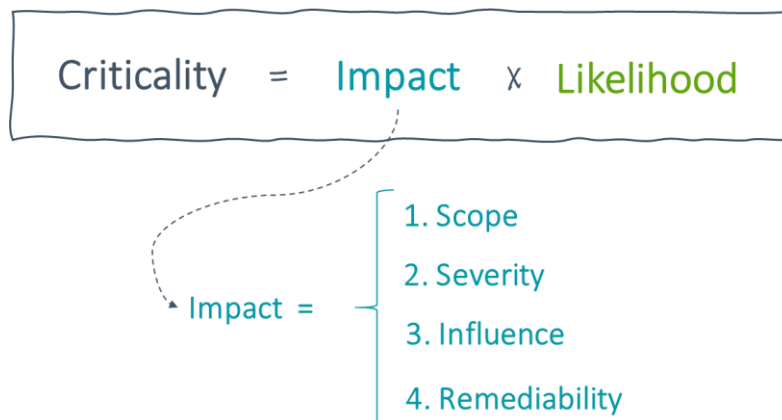
STEP 1: Risk Identification (understand the organization’s context)

In this step, Cellnex has developed an initial high-level overview of its activities and business relationships, the context in which these occur, a baseline, and an overview of its stakeholders, legal framework, and ecosystem confluence. This provides the organization with critical information for identifying its actual and potential impacts. In this stage we have considered the activities in the entire value chain, business relationships, stakeholders, and human rights context of all business core activities (for example: subsidiaries and sides), including indirect confluence (mining and raw material extraction). Relevant areas within the organization have assisted Cellnex in this step as Risk Management and ESG.

STEP 2: Evaluation criteria (assess the significance of adverse impacts)

Cellnex identifies its actual and potential impacts on human rights across the organization’s activities and business relationships. Actual impacts are those that have already occurred, and potential impacts are those that could occur but have not yet occurred. These impacts include negative impacts, short-term and long-term impacts, intended and unintended impacts, and reversible and irreversible impacts.

Cellnex has prioritized its most critical human rights following the HRIAs methodology that identifies human rights impacts, and the risks and opportunities that stem from those impacts. HRIA methodology also prioritizes human rights using factors contained in the principles 19 and 24 of the UNGPs⁸.



The parameters to determine criticality are based on Impact x Likelihood, where Impact is judged by factors such as:

- Impact:
 - Scope: How many people could be affected by the harm or the opportunity?

⁸ https://www.ohchr.org/documents/publications/guidingprinciplesbusinesshr_en.pdf

- Severity: How serious could the impacts be for the victim?
- Influence: How much influence does Cellnex have over the impact?
- Remediability of the impact: Would a remedy restore the victim to the same or equivalent position they held before the harm?
- Likelihood: What is the likelihood of the impact occurring? Prioritization of impacts is undertaken according to their materiality to rights-holders, not their materiality to financial or operational success.

STEP 3: Assess Risks (Assess the significant impacts)

In this step, to determine Cellnex’s material topics for due diligence, the organization prioritizes its impacts based on their magnitude, scope, and influence among others. In this case, the impacts have been grouped into topics, such as labour rights, children rights, environmental impacts in order to help the organization to account adverse impacts in a cohesive way about multiple impacts related to the same topic. In order to manage the risk, they are setting a threshold to determine which topics have more relevance to address and allocate resources.

STEP 4: Prioritized Risks (Prioritize the most significant impacts)

The risks identified are prioritized according to their degree of criticality/severity. In total, as in the assessment performed in 2021, 17 human rights adverse impacts have been identified. In 2021, 2 risks of high criticality, 13 of moderate criticality and 2 of low criticality were identified. In contrast, in 2022 no high criticality risks were found, 14 risks are of moderate criticality and the remaining 3 risks are of low criticality. Below we can see how the assessment was in 2021 and below how it was in 2022:



The criticality levels presented have been evaluated as inherent risk, which, thanks to the numerous mitigation and remediation actions that Cellnex carries out (which are presented in the section 3), all have a low residual risk.

Cellnex focuses on the required information and provides it, in accordance with the impact assessment carried out under the global corporate risk threshold.

Cellnex considers not only how best to engage with its supply chain and key stakeholders, but also how to build an ethical value chain. To achieve these goals the organization has integrated better effective mitigation measures.

3. OUR ROADMAP

The protection of Human Rights is a fundamental value for Cellnex. For this reason, the Group has drawn up a roadmap with the deployment of mitigation and remediation actions that are carried out to prevent and manage the potential 17 adverse impacts identified during the assessment. The roadmap is built on the four pillars of the United Nations Global Compact (mentioned in section 2.5 of this due diligence), it is aligned with the main international human rights concerns and covers the 17 adverse impacts identified in the company.

3.1. Human Rights

3.1.1. Privacy and Technology



Cellnex is committed to information security and has certified its information security management system in accordance with ISO 27001⁹. Moreover, the company guarantees the sending of personal data collected in the forms by encrypting the information to prevent it from being viewed or intercepted by third parties. The Group may contract with third parties for certain services that may involve access and / or processing of personal data, but in any case, third parties are required to comply with current legislation and security policies contained in the Cellnex Privacy Policy and Information Security Policy¹⁰.

In terms of technology, Cellnex has an extensive network of wireless telecommunications infrastructures to offer the best technology and ensure maximum connectivity wherever it is needed. For this reason, the company has a multi-technological background that allows it to meet end-to-end needs, since the appropriate connectivity response is, in many cases, a combination of different technologies that collaborate with each other. A clear example of these ethic use of technology are IOT & SMART SERVICES¹¹.

Finally, the Group invests in employee awareness through adequate updating, communication, specific training and access to the Security Awareness Plan.

3.1.2. Partners, suppliers and contractors



Cellnex has the aim to control risks and manage the impacts of all business relationships with its partners, suppliers and contractors. Although are independent organizations, its suppliers play a key role in Cellnex's value chain. For this reason, the company prioritize that its suppliers know and behave accordingly the Cellnex's Code of Ethics and the Code of Conduct for Suppliers¹².

Furthermore, Cellnex have different policies that help the company to protect Human Rights along its value chain and to ensure that suppliers and contractors behave in accordance with the Cellnex's commitments. In concrete, on the purchasing process, Cellnex demonstrate its compromise by publication and adoption of the following policies and procedures²²: Procurement policy, Supplier's performance evaluation and Supplier risk management model.

⁹ See more information in sections 6.1 (Customers) and 2.2 (Global Management Systems) of the Cellnex Integrated Annual Report 2022.

¹⁰ See more information in section 6.1 (Customers) of the Cellnex Integrated Annual Report 2022.

¹¹ See more information in section 1.2 (Connectivity solutions) of the Cellnex Integrated Annual Report 2022.

¹² See more information in section 6.2 (Suppliers) of the Cellnex Integrated Annual Report 2022.

3.1.3. Digital divide and social contribution



The Cellnex Foundation¹³ is a response to Cellnex's determination to go further and contribute to a more connected and socially inclusive environment, as part of a comprehensive program reflecting the company's commitment to ESG.

The foundation aims to serve society using the knowledge and available resources generated by the company, and with connectivity as a key component for intervention, with the aim of meaningfully driving change in people's lives and environments, especially with and for those who are particularly socially disadvantaged.

3.2. Labour

3.2.1. Work conditions and Remuneration



Cellnex cares about and safeguards the health and well-being of all its employees, by guaranteeing great workplaces and the best working conditions.

Cellnex has an employee benefits portal to bring together all compensation and benefit elements in one place, facilitating access and free management of this information.¹⁴

All Cellnex employees have, a flexible schedule, provided that at the end of it they work the number of hours established by agreement and contract, among others.

With regard to remuneration, Cellnex has a Remuneration Policy¹⁵ is to attract, retain and motivate talent so that the Company can meet its strategic objectives within its increasingly competitive and international framework in which it carries out its activity, establishing the most appropriate measures and practices for this purpose.

Cellnex also has implemented a Holistic Performance Management Model, embedded and aligned with the Group's Leadership Model and Values, to connect people's development to performance.¹⁶

3.2.2. Health and Safety



Cellnex cares about the well-being of its facilities and strives to apply best health and safety practices and ensure compliance with relevant regulations at all of its facilities. The principles and commitments established in the Health and Safety Policy⁹ are of general application and must be taken into account in each of the projects, businesses and activities carried out by the company.

Management is responsible for integrating and implementing Occupational Risk Prevention⁹ throughout the organization, which is implemented and formulated through a Health and Safety Management System¹⁷.

In addition, the services provided by the Group are subject to current electromagnetic emission regulations applicable to the limitation of emissions from equipment housed in the Group's infrastructures. The company actively participates in international discussions on the possible health risks associated with radio emissions and electromagnetic radiation and also complies with

¹³ See more information in section 4.2 (The Cellnex Foundation) of the Cellnex Integrated Annual Report 2022.

¹⁴ See more information in section 3.6 (Safety and well-being at our core) of the Cellnex Integrated Annual Report 2022.

¹⁵ See more information in section 2.1 (Corporate Governance) of the Cellnex Integrated Annual Report 2022.

¹⁶ See more information in section 3.4 (Driving efficiency and performance) of the Cellnex Integrated Annual Report 2022.

¹⁷ See more information in section 2.2 (Global Management Systems) of the Cellnex Integrated Annual Report 2022.

environmental legislation and electromagnetic regulations imposed by the governments of the countries where it operates in this area¹⁸.

Finally, to ensure that workers are aware of all the risks to which they are exposed, the company maintains active communication and an adequate access to the Employee Protection Protocol. In addition, it regularly shares specific content related to security at work in the Health and Safety training program and conducts a periodic safety assessment in the workplace as well as making available to personnel informative documents on work procedures.

3.2.3. Diversity, inclusion, equality and non-discrimination



Cellnex welcomes and respects the diversity of the staff in the broadest sense of the term, with equal consideration of gender, race, ethnicity, origin, age, sex, religion, opinion and any other condition or social circumstance of any employee.

The company also has an Equality plan¹⁹ through which Cellnex aims to achieve progressive increases of the number of female employees in all positions and responsibilities, guaranteeing equal treatment and opportunities between women and men, and avoiding sexual harassment and discrimination based on sex, both indirect and direct, among other objectives. In addition, Cellnex provides its employees and shareholders with a direct support communication channel and the corporate Whistleblowing channel.

Furthermore, Cellnex has an Equity, Diversity, and Inclusion Policy (EDI) and it is developing its EDI Plan, carrying out several actions, such as the Inclusive leadership program, Proud to be Proud, Acceleration program, Equality, diversity and inclusion week, Blind curriculum vitae, among other actions.

3.2.4. Modern slavery and child labour



Modern slavery is a serious breach of human rights and includes issues such as forced labour, debt bondage, human trafficking and child slavery. Cellnex condemns all exploitative labour practises, including the use of child labour, and is firmly committed to prevent them, both in areas that fall within the Group's activities and in all matters that affect the supply chain.

In addition, the company educates all their staff to recognise modern slavery and human trafficking risks in their business and supply chains. This is achieved through training and encouraging employees to identify and report (through the Whistleblowing channel) any suspected acts of infringe of human rights. As part of its commitment to combat modern slavery and human trafficking within its business and supply chain, it elaborates and publishes the Anti-slavery and human trafficking Policy statement²⁰ reviewed and updated annually.

3.2.5. Freedom of association and collective bargaining



In the majority of the countries where Cellnex operates, workers and employees have the right to form unions freely and voluntarily and to join a union of their choice²¹. The right of workers and consumers to form independent organisations is a basic requirement for collective bargaining and

¹⁸ See more information in section 1.2 (Connectivity Solutions - Main Goal) of the Cellnex Integrated Annual Report 2022.

¹⁹ See more information in section 3.5 (Diversity and Inclusion) of the Cellnex Integrated Annual Report 2022.

²⁰ See more information in section 4.4 (Commitment to Human Rights) of the Cellnex Integrated Annual Report 2022.

²¹ See more information in section 3.4 (Driving efficiency and performance) of the Cellnex Integrated Annual Report 2022.

social dialogue. The right to strike has been internationally recognised as a fundamental right of workers and their organisations and as an inseparable consequence of the right to organise.

Cellnex promotes dialogue with its employees and their legal representatives, such as works councils and employee representatives, and informs, consults, and negotiates with them in an appropriate manner. In addition, there is an email address and an app on the company's intranet that allows all Cellnex employees to report any situation in which an employee's safety may be at risk.

3.3. Anti-Corruption and Bribery

3.3.1. Anticorruption and Transparency



Cellnex is committed to society, recognizing the value to society of good governance, legality, and transparency in public institutions, and actively cooperating with these institutions, in each country, for appropriate, effective and responsible and accountable. The company has developed internal regulations to prevent corruption²²: Code of Ethics, Corruption Prevention Procedure (it also includes rules for dealing with gifts and favours), Crime Prevention Model, Policy for the Whistleblowing Channel and Third-Party Due Diligence Rules.

For Cellnex, transparency is a key element in the fight against corruption inside and outside the company. The Code of Ethics, together with other rules, regulations and policies that form the Group's regulatory framework on ethics and compliance, establishes the values, commitments and standards that must be respected by all persons subject to it.

It also carries out a series of internal actions to guarantee the accuracy and transparency of the company's information, such as: internal procedures to guarantee the accessibility and accuracy of the information published, internal audits of the information published to verify compliance with the regulatory framework and verification by the governing bodies of the financial and non-financial information.

3.4. Environment

3.4.1. Environment



As part of their commitment to the environment and climate change mitigation, Cellnex has adapted its business model to measure, reduce and mitigate the impacts caused by its operations that may affect the environment and biodiversity in the areas where Cellnex operates. One of the main objectives of Cellnex ESG Master Plan²³ is to continue to grow with a long-term sustainable environmental proposition. In this sense, to strengthen Cellnex's ESG strategy in 2022 the new Environment & Climate Change strategy for 2023-2025 has been redefined to reduce, offset and neutralise climate impacts through the value chain.

In addition to the strategic plans, Cellnex has an Environment Management System²⁴ (EMS) in place to achieve responsible management to ensure that policies and procedures advocating sustainability are designed and implemented.

Cellnex is committed to preserving the environment, driving the energy transition, and protecting biodiversity by setting specific targets, measures and programmes for each country in which it

²² See more information in section 2.1 (Corporate Governance) of the Cellnex Integrated Annual Report 2022.

²³ See more information in section 1.2 (Our commitment) of the Cellnex Integrated Annual Report 2022.

²⁴ See more information in section 2.2 (Global Management Systems) of the Cellnex Integrated Annual Report 2022.

operates reinforcing its commitment to the fight against climate change by establishing specific emission reduction targets and milestones and with the Net Zero targets of the Paris Agreement that envisage carbon neutrality by 2050. Moreover, the company has initiated specific measures to reduce emissions²⁵ and initiatives to minimize and mitigate the company's impact on climate change²⁶. Additionally, the Group is calculating the Biodiversity Footprint and implementing a Natural Capital Protocol.

Regarding land use when deploying its infrastructure, Cellnex ensures that it has the necessary permits and licenses to build in an environmentally friendly manner.

4. MAIN CONCLUSIONS AND FINDINGS

This due diligence process demonstrates Cellnex's commitment to the protection of Human Rights throughout its value chain and, for the second consecutive year, highlights the identification, management and evaluation of the adverse impacts of the company's activities based on the realization of an exercise of awareness, anticipation and transparency.

The results of this assessment are aligned with the results of the previous exercise and confirm, once again, the existence of several thresholds in which Cellnex's economic activity has a potential impact on the infringe of human rights. The adverse impacts detected are monitored together with the rest of the company's business risks and are grouped under the Human Rights risk, which is included in the Corporate Risk Matrix.

In addition, after direct consultations with the responsible of the areas and after an analysis of Cellnex's internal and external policies and commitments, the maturity of the model for the prevention and management of adverse impacts related to Human Rights is evident. The current evaluation process focuses on strengthening the control environment to ensure adequate coverage of each material risk event and identifying opportunities for continuous improvement.

It should be noted that the actions included in the Cellnex Roadmap are aligned with the commitments defined in its Corporate Human Rights Policy, updated in 2021, and the commitments acquired with its stakeholders and global value chain.

Therefore, carrying out this due diligence process increases Cellnex's ability to understand, assess and address the adverse impacts that its economic activity can generate in the company's natural and social environment, as well as in its commercial interactions. The current assessment reinforces their focus on preventive actions to maximize positive impacts and proactively minimize negative ones.

²⁵ See more information in sections 5.1 (Strategy and environmental positioning) and 5.4 (Conservation of resources) of the Cellnex Integrated Annual Report 2022.

²⁶ See more information in sections 5.2 (Monitoring and management of the main environmental risks, opportunities and impacts) and 5.5 (Carbon footprint and climate change) of the Cellnex Integrated Annual Report 2022.