

**Board report on the ratification  
and re-election Jonathan Amouyal**

**REPORT FROM THE BOARD OF DIRECTORS OF CELLNEX TELECOM, S.A. ON THE RATIFICATION OF THE  
APPOINTMENT BY CO-OPTATION OF MR. JONATHAN AMOUYAL AND HIS RE-ELECTION AS A  
PROPRIETARY DIRECTOR**

**1. Purpose of this report**

This report has been prepared by the Board of Directors of Cellnex Telecom, S.A. (the “**Company**” or “**Cellnex**”) in compliance with article 529.5 *decies* of Royal Decree-Law 1/2010, of 2 July 2010, approving the consolidated text of the Spanish Companies Law (the “**Spanish Companies Law**”). Its purpose is to provide the grounds for the proposal to ratify the appointment by co-optation of Mr. Jonathan Amouyal and his re-election, which must be submitted for ratification and re-election to the forthcoming General Shareholders’ Meeting.

Given this and pursuant to article 529.5 *decies* of the Spanish Companies Law, Cellnex’s Board of Directors hereby sets out its evaluation of the competencies, experience and merits of Mr. Jonathan Amouyal, on the basis of the favourable report prepared by the Nominations, Remunerations and Sustainability Committee, in accordance with sections 4 and 6 of article 529 *decies* of the Spanish Companies Law, which is attached hereto as **Annex I**.

Additionally, for the purposes of article 518.e) of the Spanish Companies Law, this report contains full information on the identity, CV and category of the proposed candidate.

Lastly, drawing on the advice of the Nominations, Remunerations and Sustainability Committee, the Board of Directors considers that there are no implicit biases in the evaluation of the candidate that could result in him being discriminated against, and that the proposal herein would consolidate and reinforce the diversity of the members of the Board of Directors in terms of their knowledge, experience, profession, background, nationality, age and gender, all in accordance with the Company’s Policy on the Composition of the Board of Directors.

**2. Grounds for the proposal to ratify and re-elect Mr. Jonathan Amouyal**

**a) Professional experience and background**

The Nominations, Remunerations and Sustainability Committee has reviewed the professional and biographical profile of Mr. Jonathan Amouyal, which is included below:

Mr. Jonathan Amouyal is a Partner at The Children Investment Fund (TCI). He specializes in Infrastructure, Technology, Media, Aerospace and Consumer Products sector and has extensive experience in the Tower and Digital infrastructure space.

He began his professional career in Mergers and Acquisitions of Bank of America in London and New York. From 2008 to 2012, Mr. Jonathan Amouyal joined Goldman Sachs Investment Partners (GSIP) where he ultimately became an Executive Director. At GSIP, Mr. Jonathan Amouyal invested across the capital structure in both public and private markets. At GSIP, Mr. Jonathan Amouyal started covering the Digital infrastructure space and the Tower sector in particular.

Since 2012, he is a Partner at TCI where he spent the first 3 years building a non-real estate direct lending business mostly focused on Spain. He has since been responsible for several large investments in the Infrastructure, Digital Infrastructure, Telecom and Consumer space across the US and Europe.

Mr. Jonathan Amouyal holds a Master in Financial Engineering with Honors from EM Lyon Business School and graduated with Honors in Economics and Accounting from University Lyon II.

**b) Evaluation**

The Board validates the Nominations, Remunerations and Sustainability Committee's report and considers that Mr. Amouyal's CV and professional profile demonstrates that the candidate has the appropriate competencies, experience and merits to be ratified and re-elected as a director of the Company, and that he is not affected by any cause of incompatibility, prohibition or conflict of interest.

**c) Category**

Mr. Jonathan Amouyal represents TCI Luxembourg S.A.R.L. and CIFF Capital UK LP on the Board of Directors, which, according to information provided to the Board of Directors, hold in aggregate 9.39% of the share capital of Cellnex at the date of issue of this report.

The Board considers that Mr. Jonathan Amouyal meets the requirements set forth in article 529.3 *duodecies* of the Spanish Companies Law to be classified as a proprietary director as representative of TCI Luxembourg S.A.R.L. and CIFF Capital UK LP.

**3. Conclusion**

From the information provided, it can be concluded that Mr. Jonathan Amouyal has the necessary competences, experience and merits to carry out the duties of his post. Therefore, in view of the favourable report from the Nominations, Remunerations and Sustainability Committee, the Board recommends that the next General Shareholders' Meeting ratify and re-elect Mr. Amouyal for the three-year term specified in Article 18 of the Corporate Bylaws.

Barcelona, 26 April 2023.

Note: This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

## **ANNEX I**

### **FAVOURABLE REPORT OF THE NOMINATIONS, REMUNERATIONS AND SUSTAINABILITY COMMITTEE**

**FAVOURABLE REPORT FROM THE NOMINATIONS, REMUNERATIONS AND SUSTAINABILITY COMMITTEE OF CELLNEX TELECOM, S.A. ON THE RATIFICATION OF THE APPOINTMENT BY CO-OPTATION OF MR. JONATHAN AMOUYAL AND HIS RE-ELECTION AS A PROPRIETARY DIRECTOR**

**1. Purpose of this report**

This report is issued in compliance with section 6 of article 529 *decies* of the Spanish Companies Law and its purpose is to provide a favourable report to the Board of Directors regarding the ratification of the appointment by co-optation of Mr. Jonathan Amouyal and his re-election as a proprietary director, which must be submitted for ratification and re-election to Cellnex Telecom, S.A. (the “**Company**”) forthcoming General Shareholders’ Meeting.

For such purposes, as a result of the Board vacancy after the resignation tendered by Mr. Betrand Kan, the Nominations, Remunerations and Sustainability Committee analysed the current Board composition and, having examined the competency matrix for the Board and its current competencies and needs, concluded that it was appropriate to appoint a new director to fill the vacancy; this appointment was resolved by the Board and will be submitted for ratification and re-election to the General Shareholders’ Meeting.

Lastly, the Nominations, Remunerations and Sustainability Committee considers that there are no implicit biases in the evaluation of the candidate that could result in him being discriminated against, and that his ratification and re-election would consolidate the diversity of the members of the Board of Directors in terms of his knowledge, experience, profession, background, nationality, age and gender, all in accordance with the Company’s Policy on the Composition of the Board of Directors.

**2. Report on the ratification and re-election of Mr. Jonathan Amouyal**

**2.1. Professional experience and background**

The Nominations, Remunerations and Sustainability Committee has reviewed the professional and biographical profile of Mr. Jonathan Amouyal, which is included below:

Mr. Jonathan Amouyal is a Partner at The Children Investment Fund (TCI). He specializes in Infrastructure, Technology, Media, Aerospace and Consumer Products sector and has extensive experience in the Tower and Digital infrastructure space.

He began his professional career in Mergers and Acquisitions of Bank of America in London and New York. From 2008 to 2012, Mr. Jonathan Amouyal joined Goldman Sachs Investment Partners (GSIP) where he ultimately became an Executive Director. At GSIP, Mr. Jonathan Amouyal invested across the capital structure in both public and private markets. At GSIP, Mr. Jonathan Amouyal started covering the Digital infrastructure space and the Tower sector in particular.

Since 2012, he is a Partner at TCI where he spent the first 3 years building a non-real estate direct lending business mostly focused on Spain. He has since been responsible for several large investments in the Infrastructure, Digital Infrastructure, Telecom and Consumer space across the US and Europe.

Mr. Jonathan Amouyal holds a Master in Financial Engineering with Honors from EM Lyon Business School and graduated with Honors in Economics and Accounting from University Lyon II.

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## **2.2. Category**

The Nominations, Remunerations and Sustainability Committee considers that Mr. Jonathan Amouyal meets the requirements set forth in article 529.3 *duodecies* of the Spanish Companies Law to be classified as a proprietary director.

## **3. Conclusion**

The Nominations, Remunerations and Sustainability Committee believes that Mr. Amouyal's CV and professional profile are proof that he has the competencies, experience and merits needed to discharge his duties as a proprietary director of the Company in accordance with prevailing laws and regulations.

Consequently, this Committee submits a favourable report to the Board regarding the ratification of the appointment by co-optation of Mr. Jonathan Amouyal and his re-election as a proprietary director as representative of TCI Luxembourg S.A.R.L. and CIFF Capital UK LP for the three-year period envisaged in article 18 of the Corporate Bylaws.

Madrid, 17 April 2023.