



Environment and Climate Change Policy

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1. Background

The Board of Directors of Cellnex Telecom, S.A. (hereafter "Cellnex Telecom", the "Company" or the "Organisation") is responsible for determining the general policies and strategies of the Company, and has approved the Environment and Climate Change Policy for all companies in the Cellnex Group.

For the purposes of this Policy, the companies of the Cellnex Group are those over which Cellnex Telecom, S.A. has or may have direct or indirect control; i.e.

- Holding the majority of voting rights,
- The power to appoint or dismiss the majority of the members of the administrative body, or
- Holding the majority of voting rights by virtue of agreements entered into with third parties.

The Board of Directors establishes the Environment and Climate Change strategy and its commitment to apply best practices in those countries in which the Company operates, this being based on recognised international standards.

2. Reference framework

International standards

Cellnex Telecom will proceed in accordance with recognised international standards and voluntary initiatives including, but not limited to, the following:

- The **Sustainable Development Goals (SDG)**
- The **Paris Agreements**
- The 10 Principles of the United Nations **Global Compact**
- The **United Nations Guiding Principles on Business and Human Rights**
- The goals and objectives of the Global Biodiversity Framework (GBF) and the global Nature Positive challenge
- The United Nations **Principles for Responsible Investment**
- The OECD Guidelines for Multinational Enterprises
- The Guidelines of the **Global Reporting Initiative (GRI)**
- That established on the **CDP** platform
- The Tripartite Declaration of **Principles concerning Multinational Enterprises** and the Social Policy of the International Labour Organization (ILO).

It also takes into account that established in the Management System and the requirements related to environment and climate change of the ISO standards for which the Company has been certified.

The Policy must be interpreted in combination with the Organisation's existing internal management policies at a global level, as well as that established by the internal policies in force in the areas related to environment and climate change in some of the countries where Cellnex Telecom is present.

Cellnex is committed to promoting **the achievement of the United Nations Sustainable Development Goals (SDG)** and to **establishing its own goals in order to contribute to the targets defined.**

3. Purpose and scope

Sustainability in the business approach

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 Telecom. The commitment to create sustainable value passed on to stakeholders forms part of the Company's business approach.

At Cellnex Telecom, sustainability involves striking a balance between profitability, social development and reducing adverse environmental impacts.

The Environment and Climate Change Policy **emphasises the efforts made by the Company in the area of sustainability** to ensure that each of its projects and actions considers the balance between making a profit and social and environmental development, and also promotes the generation of sustained value in the short, medium and long term for all the Company's stakeholders, whilst at the same time demonstrating its commitment to reducing the effects of its activity on climate change.

The principles and commitments established in this Policy apply in general and must be taken into account in each of the projects, businesses and activities carried out by the Company.

4. Basic principles

The Policy **establishes the following basic principles of action** that act as guidelines for managing sustainability and for the Company's actions to combat climate change:

- Adopt and **promote best practices to manage sustainability.**
- Reaffirm the **commitment to combat climate change.**
- **Responsibly manage threats and opportunities** in the area of sustainability.
- Promote **ethical, responsible, transparent behaviour.**

- Pay particular attention to issues such as: **respect for human rights** and **protecting the environment**.
- **Maximise the positive impacts** of the business and the projects carried out.
- **Minimise possible negative impacts** to avoid damage or injury to people, the Company's assets and the environment.
- **Foster credible relationships of trust** with its main stakeholders.
- Provide the means to ensure **continued improvement** in processes and specifically those related to sustainability and actions to combat climate change.
- Safeguard **compliance of the 10 principles in the United Nations Global Compact**.

5. Strategic lines and commitments

Cellnex Telecom is committed to comprehensively managing sustainability and combating climate change. This Policy incorporates the Company's commitments and general principles of action grouped into five strategic lines related to Cellnex Telecom's management in the environmental, social and governance areas (ESG Policy).

5.1. Environmentally responsible management



The Company undertakes to improve the responsible management of natural resources and protect natural areas and biodiversity, as well as to comply with and respect due diligence and ensure compliance with environmental legislation. It will also promote efficient energy management and the responsible, circular management of resources at the same time as implementing measures to promote sustainable and safe mobility.

Cellnex Telecom seeks to standardise environmental management at its different operational sites and, to this end, has established the following specific commitments in this area:

Management of natural resources

- Responsible, efficient, reasonable and respectful management of natural resources.
- As far as possible, integration of the facilities within the environment.
- Encouraging the adoption of best practices and technologies to look after the environment.
- Providing resources to continue innovating and incorporating environmentally-friendly technologies that do not compromise project quality.

Do not contribute to deforestation

- Reduce and avoid land use changes and establish a commitment to no deforestation/no conversion.

- Procure forest-based products from sustainable sources that do not contribute to deforestation.

Due diligence

- Ensuring the environmental due diligence process.
- Appropriately managing environmental threats and opportunities: identifying and regularly assessing the risks related to the Company's activity and the impact this has on its environment.
- Identifying, analysing, preventing, mitigating and offsetting the environmental impacts produced by the Company's business.

Environmental compliance

- Complying with environmental legislation in each of the countries where the Company is present. This includes compliance with international declarations, conventions and treaties as well as national, regional and local regulations.
- Fostering and spreading environmental commitment among employees, suppliers and any third parties the Company deals with.

Natural areas and biodiversity

- Implementing best practices in looking after and managing the environment to achieve more efficient management, considering criteria such as the protection of biodiversity and ecosystems and preventing their deterioration.
- Rationalising the deployment of infrastructures and their integration within the environment.
- Adequately managing facilities in order to minimise any kind of environmental impact that affects biodiversity or the natural surroundings.
- Ensuring compliance with existing legislation related to vulnerable protected areas.
- Identify nature-related risks and opportunities and assess dependencies and impacts on natural capital.
- Apply the No Net Loss¹ principle in priority areas identified in the nature-based risk analysis.
- Protect, conserve and restore ecosystems where they have contributed to habitat degradation following the mitigation hierarchy.

Efficient energy management

- Promoting energy efficiency in processes and procedures.
- Supporting the development of initiatives that reduce energy consumption at the Company's facilities.
- Ensuring control of energy consumption (electricity, natural gas and fuels).
- Increasing the use of renewable energy sources.
- Raising awareness and training personnel in good practices to save energy.

¹ Actions to compensate for residual impacts, i.e. impacts that cannot be avoided.

Responsible, circular management of resources

- Ensuring the resources used in carrying out the Company's business are managed responsibly.
- Maintaining the value of products, materials and resources for as long as possible.
- Managing waste appropriately, including a process of identification, control and registration.
- As far as possible, setting zero waste targets.
- Maximising the proportion of waste recovered (avoiding landfill).
- Carrying out and supporting the development of circular economy projects.

Sustainable, safe mobility

- Improving the energy efficiency of the vehicles used in the Company.
- Incorporating environmental criteria in the renewal of the fleet.
- Prioritising freight transport by sea and rail as opposed to air.
- Incentivising the use of technology to avoid unnecessary travel.

Electromagnetic emissions

- Ensuring legal compliance associated with electromagnetic emissions for both the general public and the Company's workers.
- Promoting and supporting research into the impact of electromagnetic fields.

5.2. Mitigating and adapting to climate change



Cellnex Telecom recognises the importance of taking the necessary measures and actions to successfully tackle the greatest challenge of our time: climate change, whose effects impact everyone and all regions of the world. The Company has therefore taken a step forward and implemented those measures that help to mitigate climate change and to achieve the goals set out in the Paris Agreements, taking an active and proactive position in combating climate change. To this end, Cellnex undertakes to achieve the following:

Carbon management

- Integrate carbon management into its business strategy and incorporating this as a variable in decision-making for all processes.
- Recognise and highlight the Company's contribution to combating climate change, complying with the provisions of the Carbon Management Plan.

Active and proactive culture

- Identify the threats and opportunities inherent in the consequences of climate change regarding the Organisation's business.
- Identify and carry out concrete actions in the field of mitigation and adaptation.
- Proactively and voluntarily offset the Company's impact on the climate.

- Promote a corporate culture aimed at raising awareness among stakeholders of the magnitude of this challenge and the benefits associated with tackling it.

Lower emissions

- Set annual targets to reduce emissions and publish the Company's progress.
- Reduce the fleet's CO2 emissions and those associated with the movement of the Company's employees and goods transport.
- Encourage the use of refrigerant gases with a lower global warming potential.

Footprint measurement

- Annually publish the calculation of the carbon footprint produced by the Company's business.
- Verify the carbon footprint calculation via an independent third party.



5.3. Stakeholders and society

For Cellnex Telecom, responsible business management involves integrating and responding appropriately to the interests and expectations of its stakeholders. There is an undeniable commitment to respect and recognise the dignity of each person with whom the Company interacts and in all locations where it carries out its business. Consequently, the Company undertakes to foster relationships of trust and to promote best practices in its area of work and relations with third parties; i.e. with its employees, clients, suppliers and society at large. To this end, Cellnex has established the following commitments:

Employees

- Recognise people and talent as the Company's most important asset.
- Respect and comply with international standards on human rights and good labour practices.
- Foster decent employment, offering stable, good quality jobs.
- Promote professional development and growth, facilitating training and professional development for its employees.
- Ensure the well-being of its employees, being concerned about their motivation and good performance at work.
- Guarantee a decent, safe and healthy working environment.
- Provide all the necessary tools and requirements to ensure the health and safety of all employees.
- Guarantee the right to exercise freedom of association.
- Reject all forms of forced and child labour.
- Encourage dialogue and internal communication.

Clients

- Ensure the quality of the services provided, meeting the requirements and needs of the Company's clients in order to secure their greatest satisfaction.

- Provide information systems that guarantee the protection of information and personal data.
- Implement and ensure mechanisms are in place to guarantee service security.
- Ensure all facilities are in an appropriate condition.
- Make investments in the area of cybersecurity.

Society

- Foster a respectful, two-way, transparent dialogue with all the people, institutions and groups that Cellnex Telecom deals with.
- Set up communication channels and the necessary mechanisms to help build solid relationships.
- Maintain an attitude of respect, collaboration and involvement with private and public organisations and institutions present in the area.
- Promote projects that favour local development.
- Take on a driving role in innovation and entrepreneurship projects, as well as in social projects and initiatives that offer those at risk of marginalisation the value of training and integration, as well as reducing the digital divide.

Responsible supply chain management

- Extend the Company's commitment to sustainability, biodiversity and to combating climate change to its supply chain.
- Ask suppliers to assume principles related to sustainability in their own business activity and to guarantee compliance with the provisions on human rights, labour practices, ethics and environmental protection.
- Prioritise purchases from local suppliers.
- Incorporate environmental criteria in purchasing and contracts.
- Identify areas of risk to natural capital in the supply chain and establish measures to prevent them.

5.4. Ethical Management and Good Governance



Generating sustained value in the short, medium and long term has been a strategic priority for the Company. Since it was founded, Cellnex Telecom has demonstrated this commitment through its responsible business management, the premise being to **generate value** whilst acting ethically, transparently and responsibly at all times and in all the Company's businesses and projects. The following commitments have been established to guarantee such conduct:

Ethics and transparency

- Set up communication channels with the main stakeholders.
- Ensure transparency in information and communication.

- Provide mechanisms to receive complaints regarding possible breaches of the principles established in the various policies, guaranteeing confidentiality and that no reprisals will be taken against the complainant.
- Efficiently and effectively manage communication with the different media.
- Publicly and transparently communicate the programmes, advances and actions carried out in order to comply with this Policy.
- Take part in indices such as FTSE4GOOD, CDP (Carbon Disclosure Project), Sustainalytics and "Standard Ethics".

Regulatory compliance and taxation

- Guarantee compliance with the law wherever the Company is present.
- Comply with applicable tax regulations in the locations where projects are carried out.
- Identify, prevent and avoid fiscal risks resulting from a misinterpretation of the fiscal requirements applicable in the countries where the Company is present.
- Provide sufficient financial and fiscal information, always complying with the provisions of tax regulations.



5.5. Sustainable economic growth

Cellnex Telecom recognises that value is only truly created by promoting the creation of sustainable value throughout the value chain, also taking the interests and expectations of all stakeholders into account. Consequently, sustainable economic growth will be linked to the fulfilment of the following commitments:

Economic results

- Always seek to create value generated and distributed.
- Strive to achieve consistent, sustainable organic growth by ensuring good, sustained economic performance.
- Continue to promote innovation and the adoption of the best technologies to carry out projects, always seeking the Company's long-term growth.

Investment and resources

- Protect investments by ensuring long-term profitability is generated.
- Promote a responsible, efficient use and management of the Company's resources.

Risk and opportunity management

- Ensure and seek to manage risk appropriately, both financial and non-financial, at all levels of the Company.
- Timely identification of the risks that could affect the outcome of projects.

Shareholder relations

- Establish a balanced, transparent and clear relationship with shareholders and investors.

- Offer clear, complete and truthful information to shareholders and investors.

6. Approval, monitoring and control

The Environment and Climate Change goals defined by the Company are consistent with this policy, aligned with Cellnex Telecom's process model, reviewed periodically by the Management Team and updated according to their evolution and environment. Likewise, the Sustainability Direction of Cellnex Telecom undertakes to carry out periodic monitoring of the degree of progress of all the strategic lines of action derived from the implementation of this Policy.

Amongst the responsibilities of the Sustainability Direction, is to ensure the monitoring of compliance and application of this Policy, as well as its periodically review in order to be able to make the appropriate adjustments for its correct implementation throughout the Cellnex group and adapting it to any new organisational, environmental or market requirements that may arise, and to communicate this to the Cellnex Group companies and make it available to interested and affected parties at all times.

Cellnex promotes knowledge of and compliance with the commitments established in this Policy, which will be permanently available on the website.

Consequences of non-compliance: All Cellnex Telecom employees have an obligation to know, understand and comply with the terms of this Policy regardless of the country or region in which they are located. In addition, they must report any possible impact or non-compliance on the matter.

7. Contact

Any questions related to this Environment and Climate Change Policy can be addressed to Cellnex Telecom's Sustainability team.

Madrid, May the 31st 2023.