

## *Disciplinary System*

**cellnex** 

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# Introduction

Compliance with external regulations, as well as the principles, values, and standards of conduct that govern Cellnex, constitute the basis of the company's corporate identity.

For this reason, at Cellnex<sup>1</sup> group our goal is to achieve the highest levels of regulatory compliance and integrity in the exercise of our activity, assuming as one of our main objectives to ensure that there is a high degree of awareness about the importance of acting at all times with utmost respect for internal and external regulations among employees, members of the Management bodies of Cellnex, the Board of Directors<sup>2</sup>, as well as third parties with whom Cellnex maintains a commercial<sup>3</sup> relationship.

In this regard, international standards regarding regulatory compliance mention the need to take appropriate disciplinary actions against those who violate the obligations, policies, processes, and compliance procedures established and applicable to any organization.



UNE-ISO 37301

The UNE-ISO 37301. Compliance Management Systems. Requirements with guidance for use, establishes:

*"Appropriate disciplinary actions are taken against personnel who violate the obligations, policies, processes, and compliance procedures of the organization"*



UNE-ISO 37001

La UNE-ISO 37001. Antibribery Management Systems. Requirements that guide its use, establishes:

*"The organization has procedures in place to enable it to take appropriate disciplinary action against personnel who violate the anti-bribery policy or the anti-bribery management system."*

In accordance with this, it is the duty of Cellnex to adopt and effectively implement a management and supervision system that includes appropriate surveillance and control measures to prevent any irregular actions or conduct that may occur within Cellnex.

Likewise, it is Cellnex's task to ensure that, in the exercise of their professional activities, all Subject Persons ensure compliance with the principles, values, and internal and external regulations that apply to Cellnex.

<sup>1</sup> The Cellnex group includes each and every one of the companies that comprise it, regardless of their geographic location. Hereinafter referred to as **Cellnex**.

<sup>2</sup> Hereinafter, **BoD**.

<sup>3</sup> Hereinafter, **Subject Persons**.

# Objective and Scope

## Objective

The main objective of this disciplinary system<sup>4</sup> is to:

**1.** Prevent any compliance risk that may become apparent within Cellnex. That is, to avoid any conduct by the Subject Persons that is contrary to the rules, principles, and internal values of Cellnex, as well as the applicable legislation in force.

**2.** Ensure and contribute to raising awareness among the Subject Persons regarding compliance with the applicable internal and external regulations.

**3.** Sanction any violation, non-compliance or nonconformity with policies, procedures, processes, and other internal and external regulations that apply to Cellnex.

It is to mention that the present Disciplinary System has a minimum character, that is, it does not replace but is complementary to labor regulations, collective agreements, similar pacts or agreements, as well as other legislation that is applicable in Cellnex.

The Committee of Ethics and Compliance of Cellnex is the body responsible for ensuring the effective implementation of this Disciplinary System.

## Scope



It should be noted that the present Disciplinary System applies not only to the direct perpetrators of non-compliance, but also to: (i) those who induce them to do so, (ii) those who cooperate, or (iii) provide assistance, as well as (iv) those who, having evidence or knowledge of any non-compliance, contribute to preventing or hindering its discovery.

<sup>4</sup> Hereinafter, **Disciplinary System**.

# Definitions

**BoD:** Board of Directors of Cellnex.

**CEC:** Committee of Ethics and Compliance of Cellnex.

**Cellnex:** A business group formed by Cellnex Telecom and the companies which Cellnex Telecom owns or may have the control of, directly or indirectly, understanding by control:

- to hold the majority of voting rights,
- the faculty to name or dismiss the majority of the members of the management body, and/or,
- the faculty to dispose, considering the pre-signed contracts with third parties of the majority of voting rights.

**Cellnex Telecom:** Cellnex Telecom, S.A.

**Code of Ethics:** Basic Cellnex's rule that sets general conduct guidelines which are mandatory for all Subject Persons to it. None of Cellnex's internal set of rules can go against the Code of Ethics.

**Conflict of Interest:** Any situation where the unbiased and objective exercising of the Subject Persons' functions in Cellnex is compromised by family or affectionate reasons, political or national affinity, economic interest, or any other direct or indirect personal interest.

**Corruption Prevention Procedure:** Procedure whose main goal is to set the principles that must be followed to fight against corruption, which must be set as a guide to all directors, employees, and governance bodies in Cellnex, as well in as any third party, setting the appropriate standards to detect, investigate and solve any corruptive practice.

**CPDM:** Crime prevention and detection model implemented in Cellnex.

**Internal Regulation:** Procedures, processes, guides, regulations and/or instructions internally generated by

Cellnex that develop the behavioral standards defined in the Code of Ethics.

**Legislation:** Set of rules dictated by any public authority.

**Policy for the Whistleblowing Channel:** Procedure, scope, and application of the received communications through the Whistleblowing Channel, by any of the Subject Persons to the Code of Ethics or any third party that uses it, related to any infringement of the in-force Legislation and/or any Internal Regulation.

**Regulations of the Committee of Ethics and Compliance:** Regulation whose goal is to determine the principles of behavior and conduct of the Committee of Ethics and Compliance ("CEC") of Cellnex Telecom, and to establish the basic rules of organization and functioning and defining its competencies.


**Stakeholders:** Cellnex's stakeholders are, among others: (i) suppliers, (ii) clients, (iii) Shareholders, (iv) investors, (v) public regulatory administrations, (vi) sectorial associations and international organizations, (vii) the media, (viii) Partners in shared projects, (ix) site providers, (x) communities in which Cellnex's activity is developed, and (xi) any other physical or legal person who is related in any way to Cellnex.

**Third parties:** Natural person or legal entity that are independent from Cellnex

**Whistleblowing Channel:** The Cellnex Whistleblowing Channel is a communication tool accessible to any of the Subject Persons 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 violation of the current legislation and/or other Internal Regulations that they may notice within Cellnex.

# Duties and Responsibilities of Subject Persons

Subject Persons must perform their professional functions in accordance and respect with the principles and values that govern corporate actions, as well as the current applicable legislation, which is a fundamental aspect to prevent the occurrence of any regulatory compliance risk and to avoid any action that could be considered non-compliant or non-conforming with the regulatory system applicable in Cellnex.



Any breach of the internal and external regulations applicable in the performance of professional functions by the Subject Persons will be deemed as non-compliance, which may be subject to sanctions.

In this regard, we present below some of the duties and responsibilities of the Subject Persons:

- 1** Act in accordance with ethical principles of integrity, legality, and transparency, and in accordance with the provisions of the Cellnex Code of Ethics and its implementing regulations, which must be read, understood, and kept in mind at all times, adapting it to the performance of the functions that each Subject Person carries out.

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- 2** Report and denounce through the Whistleblowing Channel implemented in Cellnex, any potential risks or non-compliance with applicable legislation, as well as internal regulations implemented in Cellnex, and/or any action or behavior that could be considered irregular.

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- 3** No Subject Person, regardless of their level or position, is authorized to actively request another professional to commit any illegal act or to contravene what is established in Cellnex's internal regulations. Similarly, Subject Persons cannot approve, tolerate or "turn a blind eye" in case of knowing about any non-compliance or act of non-conformity

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- 4** Subject Persons cannot retaliate against those who have reported in good faith any non-compliance with internal and external regulations applicable within Cellnex.

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- 5** It is prohibited to justify any action that could result in non-compliance with internal and/or external regulations applicable to Cellnex, by claiming to have received an order from a superior hierarchy.

This list should not be considered as a *numerus clausus* but includes any action that must be carried out in accordance with the principles and values adopted by Cellnex, as well as other internal and external rules, policies, and procedures that develop them.

# Sanctioning Regime

Any breach or non-compliance with the duties and responsibilities referred to above, as well as any other action and/or conduct that could be considered a breach of the applicable legislation, Code of Ethics and other internal regulations developed by Cellnex, will be classified, depending on its nature, as minor, serious, or very serious, depending on the specific circumstances of the case.

The determination of the penalty and the procedure for the imposition of any of the penalties shall be in accordance with the provisions of labor legislation, collective bargaining agreements, pacts or similar agreements, as well as other in-force legislation within the corresponding country.

As an example, the following disciplinary measures may be imposed, among others:

## 1 Examples of sanctions applying to employees and members of the Cellnex Board of Directors

Employees and members of the Management bodies of Cellnex companies	<ul style="list-style-type: none"><li>✓ Verbal or written warning.</li><li>✓ Being suspended of salary and employment.</li><li>✓ Dismissal.</li></ul>
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## 2 Examples of sanctions applying to Third Parties

Third Parties that maintain a commercial relation with Cellnex	<ul style="list-style-type: none"><li>✓ Termination of the established contractual or business relationship.</li></ul>
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### Aspects to be considered when sanctioning:

Sanctions must be imposed in an objective, proportionate and non-arbitrary way and in all cases, they must be motivated and properly justified and notified.

Notwithstanding the foregoing, any disciplinary measures that may be applied shall be without prejudice to any legal actions that may be appropriate, depending on the current applicable legislation.



The sanctioning procedure will be applied by those who have the powers in accordance with the in-force applicable internal and external regulations within the corresponding country.

# Approval, Revision, Diffusion and Awareness



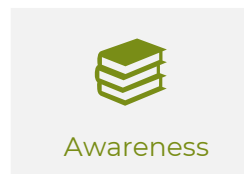
This Disciplinary System has been approved by Cellnex’s Board of Directors in their meeting, which took place on the 27<sup>th</sup> of July, 2023, being in force from then on.



The Committee of Ethics and Compliance shall be responsible for periodically reviewing the content of this Disciplinary System and shall propose modifications and updates that contribute to its development and continuous improvement.



Likewise, Committee of Ethics and Compliance shall be responsible for promoting the awareness and knowledge of this Disciplinary System.



Cellnex will promote the corresponding awareness to all members of the organization for their knowledge of the ethical principles, as well as the duties and rules of conduct derived from the Disciplinary System.

## Changes control

Version	Elaborate by	Department	Validity	Changes
1	Committee of Ethics and Compliance	-	12/11/2019	Initial version
2	Committee of Ethics and Compliance	-	26/01/2023	Adapting the format and updating the content to cover Group’s requirements