



## SPANISH NATIONAL SECURITIES MARKET COMMISSION (CNMV)

In accordance with article 227 of Law 6/2023, of 17 March, on Spanish Securities Markets and Investment Services, CELLNEX TELECOM, S.A. ("Cellnex" or the "Company") hereby notifies the Spanish National Securities Market Commission the following

### OTHER RELEVANT INFORMATION

The Board of Directors of Cellnex has resolved to convene an Ordinary General Shareholders' Meeting to be held at Paseo de la Castellana, number 81, 28046 Madrid, on 29 April 2026 at 11:30 a.m., on first call. In the event that the Ordinary General Shareholders' Meeting cannot be held on first call due to the failure to reach the requisite quorum for attendance, the General Shareholders' Meeting shall be held on 30 April 2026, at the same venue and time, on second call.

**It is expected that the General Shareholders' Meeting will take place on second call, that is, on 30 April 2026.**

Attendance at the General Shareholders' Meeting may also be effected by remote electronic means, on the terms set out in the call notice.

The following documents are attached regarding the General Shareholders' Meeting:

- Call notice of the Ordinary General Shareholders' Meeting.
- Full text of the proposed resolutions that the Board of Directors is submitting to the General Shareholders' Meeting for approval.

The call notice and the proposed resolutions, together with the rest of the documentation relating to the General Shareholders' Meeting referenced in the call notice, will be made available to shareholders as of today on the Company's corporate website ([www.cellnex.com](http://www.cellnex.com)).

Madrid, 27 March 2026

## **CELLNEX TELECOM, S.A.**

### **ORDINARY GENERAL SHAREHOLDERS' MEETING 2026**

The Board of Directors of Cellnex Telecom, S.A. (the "**Company**") convenes the Ordinary General Shareholders' Meeting, to be held at Paseo de la Castellana, number 81, 28046 Madrid, on 29 April 2026, at 11:30 a.m., on first call and, in the event that, due to the failure to reach the necessary quorum of attendance, the Ordinary General Shareholders' Meeting cannot be held on first call, it will be held on 30 April 2026, at the same place and time, on second call.

It is expected that the General Shareholders' Meeting will be held **at second call, i.e. on 30 April 2026, at 11:30 a.m.**, at the place indicated above.

Attendance at the General Shareholders' Meeting may be done electronically under the terms indicated in this announcement and, in greater detail, on the Company's corporate website.

The General Shareholders' Meeting shall be held in accordance with the following:

#### **AGENDA**

- 1.- Approval of the individual annual accounts and management report and the consolidated annual accounts and management report (financial statements), corresponding to the fiscal year ended 31 December 2025.
- 2.- Approval of the consolidated non-financial statement of information and sustainability information contained in the consolidated management report for the fiscal year ended 31 December 2025.
- 3.- Approval of the proposal for the application of the Company's profit for the fiscal year ended 31 December 2025.
- 4.- Approval of the management of the Board of Directors for the fiscal year ended 31 December 2025.
- 5.- Approval of a share capital reduction for a maximum amount of €6,250,000, through the redemption of a maximum of 25,000,000 shares of the Company. Delegation to the Board of Directors of the power to set the other conditions of the reduction in all matters not foreseen by the General Shareholders' Meeting, including, among other issues, the powers to redraft Article 6 of the Bylaws, relating to the share capital, and to request the delisting and cancellation of the accounting records of the shares that are redeemed.
- 6.- Amendment of the Bylaws:
  - 6.1 Amendment of Article 5 (Corporate purpose) of the Company's Bylaws.
  - 6.2 Amendment of Article 7 (Nature of the shares) of the Company's Bylaws.

- 6.3 Amendment of Article 9 (The shareholders and the corporate governance system) of the Company's Bylaws.
  - 6.4 Creation of Article 9 Bis (Shareholders' rights) of the Company's Bylaws.
  - 6.5 Creation of Article 9 Ter (Capital increase and reduction) of the Company's Bylaws.
  - 6.6 Amendment of Article 18 (Term of the position of director) of the Company's Bylaws.
  - 6.7 Amendment of Article 22 (Distribution of Profits. Provision and materialization of reserves) of the Company's Bylaws.
- 7.- Re-election and appointment of directors. Fixing the number of members of the Board of Directors:
- 7.1 Re-election of Mr. Óscar Fanjul Martín as independent director.
  - 7.2 Re-election of Mr. Marco Emilio Angelo Patuano as executive director.
  - 7.3 Re-election of Ms. Concepción del Rivero Bermejo as independent director.
  - 7.4 Re-election of Ms. Ana García Fau as independent director.
  - 7.5 Re-election of Mr. Christian Coco as proprietary director.
  - 7.6 Re-election of Ms. María Teresa Ballester Fornés as independent director.
  - 7.7 Re-election of Mr. Jonathan Amouyal as proprietary director.
  - 7.8 Re-election of Mr. Dominique D'Hinnin as independent director.
  - 7.9 Appointment of Ms. Cynthia Gordon as independent director.
  - 7.10 Appointment of Mr. Kais Ben Hamida as independent director.
  - 7.11 Fixing the number of members of the Board of Directors at twelve.
- 8.- Remuneration:
- 8.1 Approval of the delivery of 64,747 shares of the Company to the Chief Executive Officer, Mr. Marco Patuano, as a share component of the special incentive (*buyout award*) agreed on the occasion of his incorporation into the Company on 1 June 2023.
  - 8.2 Approval of a Multi-Year Long-Term Incentive Plan consisting of the delivery of shares of the Company to executives and employees of the Group, including the Chief Executive Officer, and approval of the delivery of shares to the Chief Executive Officer under the aforementioned Incentive Plan.
  - 8.3 Amendment of the Directors' Remuneration Policy.
- 9.- Advisory vote on the Annual Report on Directors' Remuneration for 2025.

- 10.- Delegation of powers to formalise, amend, interpret and execute all the resolutions adopted by the General Shareholders' Meeting.

During the meeting, the degree of compliance with the corporate governance recommendations published by the CNMV will be reported.

### **COMPLEMENTS TO THE CALL FOR PROPOSALS AND SUBMISSION OF PROPOSALS**

In accordance with the provisions of Article 519 of the Capital Companies Act, shareholders representing at least three percent of the share capital may request that a supplement to this call be published, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where appropriate, a justified proposal of resolutions, as well as the presentation of substantiated proposal of resolutions on items already included or that should be included in the agenda of the General Shareholders' Meeting convened.

The exercise of these rights must be done by means of a reliable notification that must be received at the registered office, Corporate Governance Department (Calle Juan Esplandiú 11-13, 28007 Madrid), within five days of the publication of this call, accompanied by the corresponding documentation accrediting the status of shareholder.

### **RIGHT TO INFORMATION**

As of the publication of this call, and in accordance with the provisions of the applicable regulations, they will be available to shareholders uninterruptedly, through the Company's website ([www.cellnex.com](http://www.cellnex.com)), among others, the following documents: (i) this notice of call; (ii) the total number of shares and voting rights on the date of the call; (iii) the full text of the proposed resolutions on all items on the agenda of the call, together with the legally required reports of the Board of Directors and the committees of the Board of Directors (including the reports and reasoned proposals of the Board of Directors and, where appropriate, the reasoned reports and proposals of the Nominations, Remunerations and Sustainability Committee, relating to items 5, 6, 7 and 8.3 of the agenda); (iv) the Company's individual annual accounts and individual management report for the year ended 31 December 2025, and its corresponding auditor's report; (v) the Company's consolidated financial statements and consolidated management report, including the consolidated statement of non-financial information and sustainability information (together with the independent verification report) for the year ended 31 December 2025, and its related auditors' report; (vi) the annual corporate governance report for the year ended 31 December 2025; (vii) the annual report on directors' remuneration for the year ended 31 December 2025; (viii) the report of the Audit and Risk Management Committee on the independence of the auditor; (ix) the report of the Audit and Risk Management Committee on related-party transactions; (x) the report on the functions and activities of the Audit and Risk Management Committee for the year ended 31 December 2025; (xi) the report on the functions and activities of the Nominations, Remunerations and Sustainability Committee for the year ended 31 December 2025; (xii) the report on the functions and activities of the Capital Allocation Committee for the year ended 31 December 2025; and (xiii) the attendance, proxy and remote voting card model.

In addition, shareholders have the right to examine and obtain at the Company's registered office (Calle Juan Esplandiú 11-13, 28007 Madrid) or to request that a copy of the following documents be sent to them, immediately and free of charge: the Company's individual annual accounts and individual management report for the year ended 31 December 2025, and its corresponding audit report; the Company's consolidated financial statements and consolidated management report, including the consolidated statement of non-financial information and sustainability information (together with the independent verification report) for the year ended 31 December 2025, and its related auditors' report; the reports and reasoned proposals of the Board of Directors and, where appropriate, the reports and reasoned proposals of the Nominations, Remunerations and Sustainability Committee, relating to items 5, 6, 7 and 8.3 of the agenda; and the annual report on directors' remuneration for the year ended 31 December 2025.

It is recommended that shareholders who wish to obtain a copy of all or some of the documents indicated above send their request by email to the address ([jg2026@cellnextelecom.com](mailto:jg2026@cellnextelecom.com)).

In accordance with Articles 197 and 520 of the Capital Companies Act, until the fifth day prior to the scheduled date of the General Shareholders' Meeting, shareholders may request in writing the information or clarifications they deem necessary or ask in writing any questions they deem pertinent about the items included in the agenda. The information accessible to the public that has been provided by the Company to the National Securities Market Commission since the last General Shareholders' Meeting was held, or about the auditors' reports referred to above.

Requests for information, clarifications or questions may be made by communication addressed to the Corporate Governance Department of the Company (both at the registered office indicated above and at Passeig de la Zona Franca 105, 08038 Barcelona) or by email to the address ([jg2026@cellnextelecom.com](mailto:jg2026@cellnextelecom.com)), including in any case the corresponding documentation accrediting the status of shareholder. Requests for information received by e-mail, unless otherwise indicated by the shareholder, may be responded to by the Company by replying to the shareholder's e-mail address. Valid requests for information, clarifications or questions made in writing and the answers provided in writing prior to the holding of the General Shareholders' Meeting will be published on the Company's corporate website ([www.cellnex.com](http://www.cellnex.com)). In addition, during the General Shareholders' Meeting, shareholders may verbally request from the directors the information or clarifications they deem necessary on the items included in the agenda, as well as on the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the last General Shareholders' Meeting, or about auditor reports.

Likewise, and in accordance with the provisions of section 2 of article 539 of the Capital Companies Act and article 7 of the Regulations of the General Shareholders' Meeting, from the publication of this notice and until the holding of the General Shareholders' Meeting, an Electronic Shareholders' Forum is enabled on the Company's website. The rules of operation and the form that must be filled in to participate in it are available on the Company's website.

Shareholders are informed that, for more information regarding the manner in which their rights are exercised in relation to the General Shareholders' Meeting, they may contact the Company's Corporate Governance Department (both at the registered office indicated above and at Passeig de la Zona Franca

105, 08038 Barcelona) as well as by telephone at +34 93-5031450 or by email ([jg2026@cellnextelecom.com](mailto:jg2026@cellnextelecom.com)).

### **RIGHT TO ASSISTANCE AND REPRESENTATION**

In accordance with Article 12 of the Bylaws, shareholders who can prove that they hold at least 100 shares, registered in their name in the corresponding book-entry register five days prior to the date of the Meeting, may attend the General Shareholders' Meeting (i.e., on 24 April 2026). Likewise, the holders of shares in a smaller number than that previously provided for attending the General Shareholders' Meeting may also be represented by one of them if, grouping together, they have that number of shares.

Shareholders must attend the General Shareholders' Meeting in possession of the corresponding attendance, proxy and remote voting card, issued by one of the depositary entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) or the body that replaces it, or by the Company itself, duly completed for this purpose, and the National Identity Document or any other official document in force generally accepted for this purpose to prove their identity.

Any shareholder who has the right to attend may be represented at the General Shareholders' Meeting by another person, even if he or she is not a shareholder. Representation may be granted by means of the proxy formula printed on the attendance, proxy and remote voting card or in any other form admitted by law.

The documents in which the proxy for the General Shareholders' Meeting are recorded will reflect the instructions on the direction of the vote. Unless the shareholder conferring the proxy expressly indicates otherwise, it will be understood that he or she is giving precise voting instructions in favour of the proposals made by the Board of Directors on the items included in the agenda. In the event that voting instructions cannot be given because the items are not included in the agenda, or if no voting instructions have been given with respect to proposals not submitted by the Board of Directors, the proxy shall vote in the manner he or she deems most appropriate for the interests of the Company and of the shareholder represented.

Any proxy that does not contain the nominative expression of the person to whom it is conferred shall be deemed to have been conferred in favour of the Chair of the General Shareholders' Meeting.

Unless indicated by the represented party, in the event that the proxy is involved in a situation of conflict of interest and no precise voting instructions have been given with respect to the items on the agenda in which there is a conflict of interest, the proxy will be understood to be conferred on the Secretary of the General Shareholders' Meeting.

For the purposes of the provisions of Articles 523 and 526 of the Capital Companies Act, it is reported that the Chair of the General Shareholders' Meeting, in the event that he is the Chair of the Board of Directors, or any other member of the Board of Directors, may be in a situation of conflict of interest (i) with respect to items 4. (Approval of the management of the Board of Directors for the fiscal year ended 31 December 2025), 7.1 to 7.10 (with respect to the subsection in which their re-election and appointment are submitted to the Meeting), 8.3 (Amendment of the Directors' Remuneration Policy) and 9. (Advisory vote

on the Annual Report on Directors' Remuneration for 2025) on the agenda; and (ii) in the cases set out in section 1 of article 526 of the Capital Companies Act (appointment, re-election or ratification of directors, dismissal, separation or dismissal of directors, exercise of corporate liability action and approval or ratification of transactions of the company with the director in question) that may be presented outside the agenda in accordance with the Law. In addition, the Chief Executive Officer may also find himself in a situation of conflict of interest in relation to items 8.1 and 8.2 of the agenda (Remuneration).

## **REPRESENTATION AND VOTING THROUGH REMOTE MEANS OF COMMUNICATION**

The exercise of proxy and voting rights prior to the General Shareholders' Meeting through remote means of communication may be carried out:

(i) By postal mail:

In order to confer their proxy or cast their vote by postal mail, shareholders must send to the Company, to the Corporate Governance Department (both at the registered office indicated above and at Passeig de la Zona Franca 105, 08038 Barcelona), the attendance, proxy and remote voting card issued by the depositary institutions or by the Company, duly signed and completed in the section containing the printed form for conferring representation or for voting remotely.

(ii) By electronic means:

Shareholders may grant their proxy or exercise their voting rights through electronic means of communication prior to the holding of the General Shareholders' Meeting. To do this, the shareholder must (a) have an National Electronic Identity Document (DNIe); (b) have a legally recognised electronic signature, under the terms provided for in Law 6/2020, of 11 November, regulating certain aspects of electronic trust services, provided that it is based on a recognised electronic certificate for which there is no record of its revocation and that (i) it is an Electronic User Certificate issued by the Spanish Public Certification Authority (CERES) dependent on the Fábrica Nacional de Moneda y Timbre, (ii) an Electronic Certificate issued by CAMERFIRMA, or (iii) it is incorporated into the National Electronic Identity Document; or (c) register using the "username and password" credentials that the shareholder will receive at his/her email address, after verification of his/her identity and shareholder status, through a special registration form available on the Company's website ([www.cellnex.com](http://www.cellnex.com)). The shareholder shall be solely responsible for the custody of the passwords to access and use the electronic proxy and voting service.

The granting of the proxy or the casting of the vote by electronic means must be carried out through the Company's website ([www.cellnex.com](http://www.cellnex.com)), following the instructions specified for this purpose on each of the screens of the programme prepared for its exercise.

For the purposes of proving their identity, shareholders who wish to grant their proxy or cast their vote by electronic means must (i) access by means of an electronic signature certificate, following the instructions contained in the "General Shareholders' Meeting 2026 / Proxy and Electronic Voting" space on the Company's website ([www.cellnex.com](http://www.cellnex.com)); or (ii) register using the "username and password" credentials that the shareholder will receive at his/her email address, after verifying his/her identity and shareholder status, through a special registration form available on the Company's website ([www.cellnex.com](http://www.cellnex.com)).

(iii) Deadlines:

In order to be valid, both the proxies conferred and the votes cast prior to the General Shareholders' Meeting by remote means of communication (postal correspondence or electronic means) must be received by the Company at least one day before the date scheduled for the General Shareholders' Meeting at first call (i.e., no later than twenty-four hours on 27 April 2026).

Shareholders who cast their vote through remote means of communication will be considered as present for the purposes of constituting the General Shareholders' Meeting. Consequently, the representations granted previously will be understood to be revoked and those granted subsequently will be considered not to have been made.

(iv) Priority rules and other issues:

The personal or telematic attendance at the General Shareholders' Meeting of the shareholder who has previously conferred his proxy or voted through remote means of communication (whether postal or electronic) will render null and void the proxy conferred or the vote cast. The sale of its shares of which the Company became aware at least five days before the date scheduled for the General Shareholders' Meeting at first call (i.e. 24 April 2026) render the granted proxy or cast vote null and void. Likewise, the representation will always be revocable by the same means by which it was granted.

Without prejudice to the foregoing, it is stated that in the event that a shareholder validly makes, in accordance with the procedure established in this announcement, several proxies or casts several remote votes, the last proxy received by the Company within the established period shall prevail among the proxy, and, among the remote votes, the last vote cast that has been received by the Company within the established period.

Likewise, any of the co-holders of a share deposit may vote, delegate or attend. For the purposes of article 126 of the Capital Companies Act, it is presumed that the co-owner who at any time carries out an action (attendance, delegation or vote) is designated by the rest of the co-owners to exercise the rights of a shareholder.

The Company reserves the right to modify, suspend, cancel or restrict electronic voting and/or proxy mechanisms when technical or security reasons so advise or impose.

The Company shall not be liable for any damage that may be caused by overloads, breakdowns, line failures, connection failures or similar eventualities beyond its control that temporarily prevent the use of the proxy and/or voting systems by electronic means.

They are available to shareholders through the Company's website ([www.cellnex.com](http://www.cellnex.com)), the rules for accrediting ownership and exercising the rights of attendance, representation and voting.

#### **TELEMATIC ASSISTANCE**

The following are the identification, time and form requirements for telematic attendance at the General Shareholders' Meeting, in accordance with Article 13 of the Bylaws and Article 15 of the Regulations of the General Shareholders' Meeting.

In order to guarantee the identity of the attendees, the correct exercise of their rights and the proper conduct of the meeting, shareholders (or their representatives) who wish to use the telematic attendance mechanisms must register on the Telematic Assistance Platform, through the Company's website ([www.cellnex.com](http://www.cellnex.com)), between 9:00 a.m. and 10:30 a.m. on the day of the General Shareholders' Meeting (i.e., from 29 April 2026 on first call and, where appropriate, from 30 April 2026 on second call). After this last hour, no prior registration will be admitted for the exercise of the right to telematic assistance. The shareholder (or his representative) must identify himself in the aforementioned prior registration (a) have an National Electronic Identity Document (DNIe); (b) have a legally recognised electronic signature, under the terms provided for in Law 6/2020, of 11 November, regulating certain aspects of electronic trust services, provided that it is based on a recognised electronic certificate for which there is no record of its revocation and that (i) it is an Electronic User Certificate issued by the Spanish Public Certification Authority (CERES) dependent on the Fábrica Nacional de Moneda y Timbre, (ii) an Electronic Certificate issued by CAMERFIRMA, or (iii) it is incorporated into the National Electronic Identity Document; or (c) by means of the "username and password" credentials that the shareholder or his/her representative will receive at his/her email address, after verification of his/her identity and his/her status as a shareholder or representative, through a special registration form available on the Company's website ([www.cellnex.com](http://www.cellnex.com)). The shareholder will be solely responsible for the custody of the passwords to access and use the telematic assistance service.

So that a shareholder who is a legal person can register on the Telematic Assistance Platform and attend the General Shareholders' Meeting electronically, the proxy who is going to complete the registration process on behalf of the shareholder legal person shareholder must prove the power of attorney that allows him or her to act on behalf of the shareholder legal person shareholder and his or her identity by sending by email ([jg2026@cellnextelecom.com](mailto:jg2026@cellnextelecom.com)) of the shareholder's attendance, proxy and remote voting card, duly completed and signed, together with a copy of the National Identity Document or any other official document in force generally accepted for this purpose by the person proxy, and a copy of the document evidencing the power of attorney or position that allows him or her to act on behalf of the shareholder legal person, not later than 27 April 2026. Once the documentation has been received, and after verification, the proxy may register and attend the General Shareholders' Meeting electronically as long as it complies with the access and identification requirements indicated in the previous paragraph.

Likewise, so that the proxy can register on the Telematic Assistance Platform to attend the General Shareholders' Meeting electronically with shares that are not owned by them, in the event that the representation has not been sent to the Company by means of remote communication, they must prove both the representation and their identity by sending them by email ([jg2026@cellnextelecom.com](mailto:jg2026@cellnextelecom.com)), no later than 27 April 2026, of the shareholder's attendance, proxy and remote voting card, duly completed and signed, and of a copy of the National Identity Card or any other official document in force generally accepted for this purpose by the proxy.

In the event of the General Shareholders' Meeting being held on second call, as planned, only shareholders (or their representatives) who have completed the registration and accreditation process by 30 April 2026 will be able to attend, intervene, request information, make proposals and vote at the General Shareholders' Meeting in the manner set out in this announcement.

Shareholders (or their representatives) who participate in the General Shareholders' Meeting by telematic attendance and intend to participate in it and, where appropriate, request information or clarifications in writing or submit written questions about the items included in the agenda, the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the last General Shareholders' Meeting was held, and the auditor's report, may do so through the Telematic Assistance Platform from the moment they have correctly registered and confirmed their right to attend.

Interventions, requests for information and, where appropriate, proposals were appropriate, must be sent in writing through the link provided for this purpose on the Telematic Assistance Platform from the time of registration on the Telematic Assistance Platform and until the Chair declares the valid establishment of the General Shareholders' Meeting, with only one written submission permitted per registered attendee. In the event that the shareholders (or their representatives) wish their intervention to be recorded in the minutes of the meeting, they must clearly and expressly indicate this in the heading of their letter.

Requests for information or clarification validly made by attendees by telematic means will be answered orally during the General Shareholders' Meeting or in writing to the interested party within seven calendar days following its completion.

Shareholders (or their representatives) who participate in the General Shareholders' Meeting by telematic attendance may vote on the proposed resolutions corresponding to the items on the agenda through the link and voting form provided for this purpose on the Telematic Assistance Platform from the moment of their registration and until the moment at which voting on the proposed resolutions commences at the venue where the meeting is being held. Proposed resolutions corresponding to items not included in the agenda may be voted on from the moment they are ready to proceed to their vote and until the voting is completed, which will be indicated in due course during the General Shareholders' Meeting. The same rules on voting and adoption of resolutions provided for in the Bylaws and in the Regulations of the General Shareholders' Meeting will apply to telematic attendees for shareholders who attend in person and it will be understood that they wish to vote in favour of the respective proposals made by the Board of Directors (and against the rest that may be presented), unless they modify their vote through the link provided for this purpose on the Telematic Assistance Platform.

Shareholders (or their representatives) who attend electronically and who wish to expressly record their abandonment of the General Shareholders' Meeting so that their vote is not counted (reflecting an abstention instead), must do so by sending electronic communication through the link available for this purpose on the Telematic Assistance Platform. Once the express desire to leave the meeting has been communicated, all the actions carried out electronically subsequently will be understood as not carried out.

The telematic attendance of shareholders will prevail over votes cast remotely and over the proxy granted prior to the holding of the General Shareholders' Meeting. The attendance of shareholders in person at the General Shareholders' Meeting will render telematic attendance null and void.

The rules for telematic attendance are available to shareholders through the Company's website ([www.cellnex.com](http://www.cellnex.com)).

### **Suspension of electronic systems / interconnection failures**

Both for the granting of proxies and the casting of votes through remote means of communication, as well as for telematic attendance at the General Shareholders' Meeting, the Company reserves the right to modify, suspend, cancel or restrict the mechanisms of electronic proxy or voting and/or telematic attendance, when technical or security reasons so advise or impose. If any of these cases occur, it will be announced on the Company's corporate website. All this without prejudice to the validity of the proxies already conferred, the votes already cast and the attendance and representation rights of the shareholders.

The Company shall not be liable for any damages that may be caused to the shareholder (or his representative) arising from the occasional unavailability of its website, as well as for any other failure in the connection or any other eventuality of the same or similar nature, such as breakdowns, overloads, line drops, connection failures or technology incompatibilities, beyond the Company's control, which prevent or affect the use of proxy or remote voting mechanisms by electronic means or telematic attendance at the meeting.

### **NOTARIAL MINUTES OF THE GENERAL SHAREHOLDERS' MEETING**

The Board of Directors has agreed to require the presence of a Notary Public to attend the General Shareholders' Meeting and draw up the corresponding minutes of the Meeting, in accordance with Article 203 of the Capital Companies Act.

### **PROTECTION OF PERSONAL DATA**

The personal data that shareholders and, where appropriate, their representatives, send to the Company for the exercise of their rights of attendance, proxy and vote at the General Shareholders' Meeting or that are provided by the banks and securities companies and agencies in which said shareholders have deposited their shares, through the entity responsible for keeping the book-entry register, will be treated by the Company as the data controller for the purpose of managing the development, compliance and control of the existing shareholder relationship in relation to the calling and holding of the General Shareholders' Meeting, as well as compliance with its legal obligations. The data will be communicated to the Notary who will attend and draw up the notarial minutes of the General Shareholders' Meeting. The processing of the data is necessary for the purposes indicated and its legal basis is the management of the relationship with shareholders and compliance with legal obligations. The data will be kept for the duration of this relationship and, after that, for a period of six years only to be able to deal with any legal or contractual actions, unless, exceptionally, a longer limitation period is applicable.

The General Shareholders' Meeting will be recorded on the Company's website ([www.cellnex.com](http://www.cellnex.com)). Both for security and for reasons of transparency, when attending the General Shareholders' Meeting the attendee authorizes the taking of photographs and the audiovisual recording of image and/or voice. The legal basis for the processing of personal data consisting of the image and/or voice is both the existence of a legitimate interest of the Company in recording the General Shareholders' Meeting, and the express consent of the attendee given when attending the General Shareholders' Meeting, in accordance with the provisions of this section.

The owners of the data may exercise their rights of access, rectification, deletion, opposition, limitation of processing, portability and any other rights recognized by current regulations on data protection, by sending a letter identified with the reference "Data Protection" (providing sufficient information to confirm their identity) in which their request is specified, to the attention of the data protection officer, at the following email address [personaldata@cellnextelecom.com](mailto:personaldata@cellnextelecom.com), or by written communication addressed to Cellnex Telecom, S.A., (both at the registered office indicated above and at Passeig de la Zona Franca 105, 08038 Barcelona) (Ref. Personal Data - DPO). Likewise, data subjects may file any complaint with the Spanish Data Protection Agency.

In the event that the attendance, proxy and remote voting card includes personal data relating to third parties, the shareholder must inform them of the points contained in the previous paragraphs in relation to the processing of personal data and comply with any other requirements that may be applicable for the correct transfer of personal data to the Company, without the Company having to carry out any additional action vis-à-vis the interested parties.

Madrid, 26 March 2026

Xavier Pujol Tobeña

Secretary of the Board of Directors

**PROPOSED RESOLUTIONS TO THE 2026 ORDINARY GENERAL SHAREHOLDERS' MEETING OF  
CELLNEX TELECOM, S.A.**

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**1.- Corresponding to item 1 of the agenda**

To approve the individual annual accounts and the respective management report, as well as the consolidated annual accounts and the respective management report, with the exception of the statement of non-financial information and information on sustainability, which is subject to approval under the second item below on the agenda, for the fiscal year ended 31 December 2025.

The annual accounts, both individual and consolidated, comprise the balance sheet, the profit and loss account, the statements of changes in equity, the cash flow statements and the notes to the financial statements.

**2.- Corresponding to item 2 of the agenda**

In accordance with the provisions of article 44 of the Commercial Code, to approve the statement of non-financial information and information on sustainability included in the consolidated management report corresponding to fiscal year ended 31 December 2025 approved under prior item one of the agenda.

**3.- Corresponding to item 3 of the agenda**

To approve the proposed application of the profit for the fiscal year ended 31 December 2025, as follows:

PROPOSAL FOR THE APPLICATION OF THE PROFIT	
Result for the year	136,484,911.95 €
To voluntary reserves	136,484,911.95 €
<b>TOTAL</b>	<b>136,484,911.95 €</b>

**4.- Corresponding to item 4 of the agenda**

To approve the management and actions carried out by the Board of Directors of Cellnex Telecom, S.A. during the fiscal year ended 31 December 2025.

## 5.- Corresponding to item 5 of the agenda

To approve a reduction of share capital for a maximum amount of €6,250,000, through the redemption of a maximum of 25,000,000 shares of the Company equivalent to 3.66% of the share capital on the date of formulation of this proposed resolution. To delegate to the Board of Directors the power to set the other conditions of the reduction in all matters not foreseen by the Ordinary General Shareholders' Meeting, including, among other issues, the powers to redraft Article 6 of the Bylaws, relating to share capital, and to request the delisting and cancellation of the accounting records of the shares to be redeemed. All of the above in the terms indicated below:

1. Reduction of share capital through the redemption of treasury shares acquired through a Share Buy-Back Program: reduce the share capital by an amount maximum of €6,250,000, by amortizing a maximum of 25,000,000 Company's own shares with a par value of €0.25 each.

This capital reduction will redeem all the shares that have been acquired or may be acquired through the share buyback program that the Company's Board of Directors resolved to launch by virtue of the resolution of 6 November 2025, as published in the communication of inside information on the same date (registration number 2985) pursuant to: (a) the authorization conferred by the General Shareholders' Meeting held on 1 June 2023 under item nine of the Agenda; and (b) article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing the Market Abuse Regulation as regards regulatory technical standards concerning the conditions applicable to buy-back programs and stabilization measures (the "**Share Buy-Back Program**"). The Share Buy-Back Program has a maximum monetary amount of €500,000,000 and the maximum number of shares to be acquired under it will depend on the price at which the purchases take place.

If the number of shares acquired by the Company under the Share Buy-Back Program is less than the maximum number of shares that can be redeemed in accordance with this resolution, it will be understood that the share capital is reduced by the par value corresponding to the number of shares effectively acquired under the Share Buy-Back Program. Regardless of the number of shares acquired under the Share Buy-Back Program, the share capital will be reduced, at most, by the maximum nominal amount of €6,250,000 provided for in this resolution.

2. Purpose of the capital reduction: The purpose of the capital reduction is to redeem treasury shares, contributing to the remuneration of the Company's shareholders by increasing earnings per share. The execution of this operation will not entail the return of contributions to shareholders or modification of the regime for the availability of corporate assets, as set out below.
3. Procedure for the reduction, reserves affected and execution period: The capital reduction must be executed within the year following the date of adoption of this resolution.

The capital reduction will not imply the return of contributions to shareholders, given that, at the time of execution of the reduction, the Company will be the holder of the shares to be redeemed.

The redemption of treasury shares will imply a reduction in the share capital by an amount equivalent to the par value of the redeemed shares.

Likewise, for the purposes of the provisions of article 335 of the Capital Companies Act, a reserve for redeemed capital for an amount equal to the par value of the redeemed shares will be allocated against free distributable reserves (including the reserve for the share issue premium), which will only be available with the same requirements as those required for the reduction of the share capital. Consequently, in accordance with the provisions of Article 335 c) of the Capital Companies Act, there will be no basis for the creditors' right to object set out in Article 334 of the aforementioned law.

The excess that the amount of the balance of the legal reserve account yields over the figure equivalent to 20% of the share capital after the execution of the capital reduction will be reclassified and will become part of the voluntary reserve account once the capital reduction is effective, and will therefore be available from that moment.

4. Delegation of powers: to delegate to the Board of Directors the power to determine the conditions of this resolution in all matters not expressly provided for therein. In particular, and for illustrative purposes only, the following powers are delegated to the Board of Directors:
  - a) Proceed with the execution of the capital reduction within the year following the date of adoption of this resolution.
  - b) To declare the capital reduction closed and executed, establishing, for these purposes, the definitive number of shares to be redeemed that have been acquired within the framework of the Share Buy-Back Program and, therefore, the amount by which the share capital of the Company must be reduced, in accordance with the rules and limits established in this resolution, and establish any other circumstances necessary to carry it out.
  - c) Define the reserves against which the reserve provided for in article 335 of the Capital Companies Act must be charged.
  - d) To redraft Article 6 of the Bylaws, relating to share capital, to adapt it to the result of the capital reduction.
  - e) To publish as many announcements as may be necessary or convenient in relation to the capital reduction and its execution and to carry out all the necessary actions for the effective redemption of the treasury shares referred to in this resolution.
  - f) Carry out any actions, declarations or procedures that, where appropriate, must be carried out before any competent body, the National Securities

Market Commission, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and the Madrid, Barcelona, Bilbao and Valencia stock exchanges in which the Company's shares are admitted to trading.

- g) To carry out the necessary procedures and actions and to submit the necessary documents to the competent bodies so that, once the redemption of the Company's shares has taken place and the deed of capital reduction has been executed and its registration in the Commercial Registry, the redeemed shares are delisted from the Madrid, Barcelona, Bilbao and Valencia stock exchanges through the Stock Exchange Interconnection System (Continuous Market) and the cancellation of the corresponding accounting records kept by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).
- h) To appear before the notary of their choice and grant a public deed for the execution and formalization of this resolution, as well as to carry out any necessary actions and to approve and formalize any public and private documents that may be necessary or convenient for the full effectiveness of the resolution in any of its aspects and contents and, in particular, to correct, clarify, interpret, complete, specify, or define, where appropriate, the resolution adopted and, in particular, to correct any defects, omissions or errors that may be seen in the oral or written qualification of the Commercial Registry.
- i) To carry out any actions necessary or convenient to execute and formalize the capital reduction before any public or private, Spanish or foreign entities and bodies, including the declaration, complement or correction of defects or omissions that could prevent or hinder the full effectiveness of the previous resolution, all in their broadest terms.

To authorize the Board of Directors to delegate (with the power of substitution when legally appropriate) to any of the members of the Board of Directors the delegated powers referred to in this resolution.

## **6.- Corresponding to item 6 of the agenda**

In accordance with the report and proposal issued by the Board of Directors of the Company, to amend the following articles of the Bylaws:

### **6.1. Corresponding to item 6.1. of the agenda**

To amend Article 5 of the Bylaws, which shall be worded as follows:

*“Article 5. Corporate purpose*

*The Company's corporate purpose includes the establishment and operation of any type of infrastructures and/or communications networks, as well as the provision,*

*management, marketing and distribution, for itself and for third parties, of all kind of services based on or through them.*

*The planning, technical assistance, processing, organization, coordination, management, maintenance and conservation of the aforementioned installations and services, under any of the contractual forms permitted by law, particularly through administrative contracting.*

*The aforementioned activities may be carried out by the Company either directly or indirectly, through shareholdings in Companies with a similar nature, or by means of any other forms admitted by law.*

*In addition, it may act as a Holding Company, being able to incorporate or participate in other entities, resident or not in Spain, whatever their nature or purpose, by subscribing or acquiring and holding shares, equities or any other title derived from the aforementioned entities. Consequently, the management and administration of securities representing the equity of entities, resident or not in Spanish territory, through the corresponding organization of material and personal resources, is part of the corporate purpose."*

**6.2. Corresponding to item 6.2. of the agenda**

To amend Article 7 of the Bylaws, being worded in the following terms:

*"Article 7. Nature of the shares*

*The shares are represented by book entries.*

*The shares will be registered for the purposes of those rules whose application so requires, for which purpose the Company will keep the corresponding book-register and will make use of the information services provided by the legally competent entity for the purposes of the applicable regulations at any given time.*

*The shares are transferable by all means recognized in Law, according to their nature and in accordance with the rules relating to the transfer of shares represented by book entries."*

**6.3. Corresponding to item 6.3. of the agenda**

To amend Article 9 of the Bylaws, which shall be worded as follows:

*"Article 9. The shareholders and the corporate governance system*

*The ownership of shares implies compliance with the corporate governance system and the duty to respect and comply with the legally adopted decisions of the Company's governing bodies.*

*Shareholders must exercise their rights before the Company and other shareholders and perform their duties with loyalty, good faith and transparency, within the framework of*

*the social interest, as a priority interest over the individual of each shareholder, and in accordance with the system of corporate governance.*

*The person who appears legitimated in the entries of the entity in charge of keeping the accounting record of book entries will be presumed to be the legitimate owner of the shares and, consequently, may exercise the rights inherent to the status of shareholder against the Company.*

*In the event that the formal status of shareholder corresponds to persons or entities that exercise such status as a fiduciary holding, trust or any other similar title, the Company may require them to provide the corresponding details of the beneficial owners of the shares, as well as information relating to the acts of transfer or encumbrance of the shares.*

*Likewise, when the person or entity entitled as a shareholder by virtue of the accounting register is an intermediary entity that holds such shares on behalf of ultimate beneficiaries or another intermediary entity, the Company may request the identification of the ultimate beneficiaries, understood as the person or persons on behalf of whom the intermediary entity entitled as a shareholder acts, directly or through a chain of intermediaries, as well as the information provided for in current regulations.*

*The Company shall not be liable to the ultimate beneficiaries of the shares and shall remain unaffected by the existing relations between them and the intermediary entity or entities, as well as the relations between the entities that form part of the chain of intermediaries.”*

#### **6.4. Corresponding to item 6.4. of the agenda**

To incorporate a new article 9 Bis of the Bylaws, following the current article 9, with said article 9 Bis being drafted in the terms indicated below:

*"Article 9 Bis. Shareholders' rights*

*1. The share confers on its legitimate holder the status of shareholder and attributes to him the rights recognized in the Law and in these Bylaws. In particular, under the terms established in the Law and in these Bylaws and except in the cases provided for therein, the shareholder has, at least, the following rights:*

- a) To participate in the distribution of the company's profits and in the assets resulting from the liquidation.*
- b) Preferential subscription in the issue of new shares or bonds convertible into shares.*
- c) To attend and vote at the General Shareholders' Meetings and to challenge the company's resolutions.*
- d) Information.*

*2. The shareholder shall exercise his rights vis-à-vis the Company with loyalty and in accordance with the requirements of good faith.*

*3. The Company, in the manner regulated by the legal and administrative provisions, shall not recognize the exercise of the political rights derived from their shareholding to*

*those who, in violation of mandatory legal norms, of whatever type and degree, acquire shares in it. In the same way, the Company shall make public, in the manner determined by rules of this nature, the interest of the shareholders in its capital, when the circumstances required for it are met."*

**6.5. Corresponding to item 6.5. of the agenda**

To incorporate a new article 9 Ter of the Bylaws after article 9 Bis, said article 9 Ter being drafted in the terms indicated below:

*"Article 9 Ter. Capital increase and reduction*

*The increase in the share capital may be carried out through the issuance of new shares or by raising the nominal value of existing shares and, in both cases, their consideration may consist of monetary or non-monetary contributions, including the offsetting of credits, or in the transformation of profits or reserves that already appear in the last approved balance sheet. The capital increase may be carried out partly from new contributions and partly from available profits or reserves.*

*The General Shareholders' Meeting may delegate to the Board of Directors the power to agree, on one or more occasions, to increase the share capital up to the amount and within the maximum period provided for in the applicable regulations, at the opportunity and amount that the Board of Directors itself decides. The delegation may include the power to exclude, in whole or in part, the pre-emptive subscription right of shareholders under the terms and with the requirements established in the Law.*

*The General Shareholders' Meeting or, where appropriate, the Board of Directors when acting by delegation of the former, may agree to the total or partial suppression of the shareholders' pre-emptive subscription right in capital increases when required by the corporate interest and in the other cases provided for in the applicable regulations. In particular, the corporate interest may justify the suppression of the pre-emptive subscription right when this is necessary to facilitate (i) the placement of the new shares in foreign markets that allow access to sources of financing; (ii) raising funds through the use of placement techniques based on prospecting for demand suitable for maximizing the type of issuance of shares; (iii) the incorporation of an industrial or technological shareholder; or (iv) in general, the performance of any transaction that is convenient for the Company. The pre-emptive subscription right will not be granted when the purpose of the capital increase is to meet the conversion of bonds into shares, the absorption of another company or of all or part of the assets spun off from another company, when it is carried out against non-monetary contributions or in other cases provided for in the Law.*

*The reduction of the share capital may be carried out by reducing the nominal value of the shares, their redemption or their grouping for exchange. The purpose of the reduction may be to return the value of the contributions, to forgive the obligation to make outstanding disbursements, to constitute or increase reserves, to restore the balance between the share capital and the net worth of the Company reduced as a result of losses or any other legally admissible purpose."*

**6.6. Corresponding to item 6.6. of the agenda**

To amend Article 18 of the Bylaws, which shall be worded as follows:

*“Article 18. Term of the position of director*

*Directors will be appointed for a term of one (1) year, and may be re-elected by the General Shareholders’ Meeting, on one or more occasions for periods of equal term.*

*The General Shareholders’ Meeting may agree the dismissal of any director at any moment.”*

**6.7. Corresponding to item 6.7. of the agenda**

To amend Article 22 of the Bylaws, which shall be worded as follows:

*“Article 22. Distribution of profits. Provision and materialization of reserves*

*The distribution of the dividends charged to the profit of the year or freely available reserves, as well as the provision of the reserves shall be made subject to the agreement of the General Shareholders’ Meeting, in the manner and according to the requirements and limitations envisaged in the general and specific legislation in force and applicable to the Company at any given moment and in the present Bylaws.”*

**7.- Corresponding to item 7 of the agenda**

**7.1. Corresponding to item 7.1. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders’ Meeting is approved, or 3 years if it is not approved, Mr. Óscar Fanjul Martín.

**7.2. Corresponding to item 7.2. of the agenda**

In accordance with the proposal of the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, to re-elect as an executive director of the Company, for the statutory term of 1 year if the proposal included in item 6.6. of the agenda of the General Shareholders’ Meeting is approved, or 3 years if it is not approved, Mr. Marco Emilio Angelo Patuano.

**7.3. Corresponding to item 7.3. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders’ Meeting is approved, or 3 years if it is not approved, Ms. Concepción del Rivero Bermejo.

**7.4. Corresponding to item 7.4. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Ms. Ana García Fau.

**7.5. Corresponding to item 7.5. of the agenda**

In accordance with the proposal of the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, to re-elect as a proprietary director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Christian Coco.

**7.6. Corresponding to item 7.6. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Ms. María Teresa Ballester Fornés.

**7.7. Corresponding to item 7.7. of the agenda**

In accordance with the proposal of the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, to re-elect as a proprietary director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Jonathan Amouyal.

**7.8. Corresponding to item 7.8. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Dominique D'Hinnin.

**7.9. Corresponding to item 7.9. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to appoint as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Ms. Cynthia Gordon.

**7.10. Corresponding to item 7.10. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to appoint as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Kais Ben Hamida.

**7.11. Corresponding to item 7.11. of the agenda**

In accordance with the provisions of Article 17 of the Company's Bylaws, which stipulates that the Board of Directors shall be composed of a minimum of four directors and a maximum of thirteen, to set the number of members of the Company's Board of Directors at twelve.

**8.- Corresponding to item 8 of the agenda**

**8.1. Corresponding to item 8.1. of the agenda**

In accordance with the provisions of the Remuneration Policy approved by the Company's General Shareholders' Meeting held on 9 May 2025, to approve the effective delivery to the Company's Chief Executive Officer, Mr. Marco Patuano, of 64,747 shares of the Company as the second and final payment of the special incentive (*buyout award*) granted to him as consideration for his waiver, at the time of joining the Company, of a series of long-term incentives of which he was a beneficiary in his previous position. The delivery of the shares was scheduled for 2026 and is conditional upon the Chief Executive Officer having rendered services continuously and uninterruptedly as Chief Executive Officer of the Company until the third anniversary of his appointment, at which time, if such condition is met, the delivery of said shares shall take place.

Notwithstanding the foregoing, in the event that a *Good Leaver* scenario occurs before the third anniversary of the Chief Executive Officer's appointment, he shall retain his right to receive the shares. Non-renewal as a director at the end of the three-year term shall not, under any circumstances, result in the loss of the right to receive the shares.

From the gross number of 64,747 shares, the Company shall withhold the number of shares necessary to cover the statutory withholdings on account of Personal Income Tax and Social Security contributions, as applicable. Consequently, the actual number of shares to be delivered shall be a net number of shares, after deducting the shares withheld to cover such tax and Social Security obligations.

The number of shares to be delivered as a *buyout award* results from dividing (a) the expected value (*walk away value*) evidenced by the Chief Executive Officer of the incentives he waived, reduced based on the effective period of service and the vesting schedule of such incentives; by (b) the Cellnex share price on the date of signature of his binding offer (i.e., €38.20 as of 2 June 2023).

## 8.2. Corresponding to item 8.2. of the agenda

To approve a Multi-Year Long-Term Incentive Plan (the "**Incentive Plan**") consisting of the delivery of shares of the Company to executives and employees of the Group, including the Chief Executive Officer, and to likewise approve the delivery of shares to the latter under the aforementioned Incentive Plan, in accordance with the following terms and conditions:

1. Description of the Incentive Plan: the Incentive Plan consists of the delivery to the Beneficiaries (as such term is defined below) of a certain number of Cellnex shares based on the level of achievement, during each of the cycles into which the Incentive Plan is divided, of a series of objectives previously established by the Board of Directors, upon proposal of the Nominations, Remunerations and Sustainability Committee ("**NRSC**"), in accordance with the provisions of the Remuneration Policy in force at any given time.
2. Beneficiaries: the following may participate in the Incentive Plan: (i) the Chief Executive Officer of Cellnex; (ii) "senior management" personnel of the Cellnex Group; and (iii) other executives and employees of the Cellnex Group who, meeting the requirements established for such purpose at any given time, are invited to participate in the Incentive Plan (collectively, the "**Beneficiaries**").
3. Duration of the Incentive Plan: the Incentive Plan shall have a total duration of four years and shall be divided into two cycles of three years each. The periods covered by each cycle are as follows:
  - First cycle (2026-2028): covers the three-year period from 1 January 2026 to 31 December 2028 (the "**First Cycle**"). The shares corresponding to the First Cycle shall be delivered in 2029.
  - Second cycle (2027-2029): covers the three-year period from 1 January 2027 to 31 December 2029 (the "**Second Cycle**"). The shares corresponding to the Second Cycle shall be delivered in 2030.

The duration of this Incentive Plan, including the cycles comprising it, has been aligned with the Directors' Remuneration Policy approved by the Company's General Shareholders' Meeting held on 9 May 2025.

4. Operation of the Incentive Plan: At the beginning of each cycle, the Board of Directors, upon proposal of the NRSC, shall establish (i) the target amount for the Chief Executive Officer for the corresponding cycle, in accordance with the limits set forth in the Remuneration Policy in force at any given time (the "**Target Amount**"); (ii) the objectives, which shall be linked to economic-financial and operational indicators of Cellnex's Strategic Plan in force (for example, cash flow generation), shareholder value creation (for example, total shareholder return), as well as non-financial objectives that may be linked to the sustainability strategy (environmental, social and/or governance matters) (the "**Metrics**"); and (iii) the

achievement scale for each of the Metrics, with a minimum level, below which no incentive is paid, and a maximum level.

The Annual Report on Directors' Remuneration for each year shall indicate the Metrics used for each cycle, the weight of each Metric, as well as the level of payment related to each one. In the event that the targets established for each Metric are not published ex ante, they shall be published in the corresponding Annual Remuneration Report once the relevant evaluation cycle has concluded.

In the First Cycle, approved by the Board of Directors upon proposal of the NRSC in February 2026, the percentage of achievement of the Target Amount by the Chief Executive Officer shall depend (i) 30% on the achievement of the absolute Total Shareholder Return objective of the Cellnex share ("**Absolute TSR**"); (ii) 20% on the relative Total Shareholder Return objective of the Cellnex share compared to a peer group composed of competitor companies ("**Relative TSR**"); (iii) 35% on recurrent leveraged free cash flow per share ("**RLFCF per share**"); and (iv) 15% on absolute emissions reduction.

The detailed breakdown of each of the Metrics applicable to the First Cycle is set out in section 3.2 of the Annual Report on Directors' Remuneration for fiscal year 2025.

The final amount derived from the degree of achievement of the Metrics shall range between 50% and 275% of the Target Amount (the "**Final Amount**").

The number of shares to be delivered to the Chief Executive Officer at the end of the corresponding cycle shall be calculated as the quotient of the Final Amount divided by the volume-weighted average price of the Cellnex share in the trading sessions during the three months prior to 1 January (excluded) of the first year of the corresponding cycle (the "**Reference Price**").

5. Maximum number of shares: the maximum number of Cellnex shares to be delivered to the Chief Executive Officer in execution of the Incentive Plan at the end of each of its cycles shall be the result of dividing the Final Amount derived from the degree of achievement of the Metrics for the corresponding cycle by the Reference Price.

The maximum total amount allocated to the Incentive Plan for the Chief Executive Officer is set at €13,084,500 (the "**Global Maximum Amount**").

The Global Maximum Amount has been calculated taking as reference, for both cycles, the Chief Executive Officer's fixed remuneration in force as of the date of this resolution (€1,300,000). A percentage of 183% has been applied to said reference to determine the Target Amount for each cycle (€2,379,000), and the maximum amount for each cycle has been calculated as 275% of the respective Target Amount (€6,542,250 per cycle). The target remuneration remains unchanged with respect to the previous Long-Term Incentive Plans, and the maximum opportunity is likewise preserved, all of the foregoing on the terms set forth in the Directors' Remuneration Policy in force.

For the First Cycle of the Incentive Plan, taking into consideration the Reference Price for said cycle (€26.81 per share) and the Chief Executive Officer's fixed remuneration for 2026, the maximum number of shares that may be delivered to the Chief Executive Officer in a scenario of maximum overachievement of the objectives is 244,023 shares.

For the Second Cycle of the Incentive Plan, the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, shall determine the maximum number of shares by applying the same methodology as for the First Cycle. In any event, the value of the shares to be delivered may not exceed €6,542,250 (equivalent to 50% of the Global Maximum Amount), divided by the Reference Price corresponding to the Second Cycle.

The aggregate value of the shares delivered across both cycles of the Incentive Plan may not exceed the Global Maximum Amount.

In any event, the total number of shares to be delivered to the Chief Executive Officer in execution of the Incentive Plan, taking together the shares corresponding to the First Cycle and the shares corresponding to the Second Cycle, may not exceed, under any circumstances, 0.08% of the share capital of Cellnex as of the date of adoption of this resolution.

6. Settlement of the Incentive Plan: the delivery of shares to the Beneficiaries in execution of the Incentive Plan shall take place at the end of each of the cycles, i.e., in 2029 and 2030, respectively, following the General Shareholders' Meeting that approves the annual accounts for the last fiscal year of the corresponding cycle.

In the event of a change of control in Cellnex during the term of the Incentive Plan, the Beneficiaries would be entitled to the early settlement of the cycle of the Plan in which such change of control occurs, on the terms set forth in the Directors' Remuneration Policy in force.

7. Origin of the shares to be delivered: the shares to be delivered to the Beneficiaries may be, subject to compliance with the legal requirements established for such purpose, treasury shares of Cellnex that have been or may be acquired by either Cellnex itself or any company within its Group.
8. Permanence, retention requirements and *malus* and *clawback* clauses of the Incentive Plan:

8.1. Permanence and retention requirements: The right to receive shares shall be conditional upon the maintenance of the service relationship with the Company until the settlement date of each cycle, unless a Good Leaver event occurs, in which case the Beneficiary shall be entitled to receive a pro rata portion of the incentive based on the time elapsed and the degree of achievement of the Metrics.

In the event of termination for any other reason (Bad Leaver), the Beneficiary shall forfeit all rights over the shares pending delivery.

Likewise, the Beneficiaries are also subject to a minimum shareholding requirement. In the specific case of the Chief Executive Officer, he shall maintain a number of shares equivalent to three times his gross fixed remuneration for as long as he remains a member of the Board of Directors.

8.2. Malus and clawback clauses: The Plan shall be subject to cancellation (*malus*) and recovery (*clawback*) clauses under the terms set forth in the Remuneration Policy in force.

Furthermore, it is resolved to authorize the Board of Directors of the Company, with express powers of substitution in any of its members, to develop, formalize and execute the Incentive Plan, adopting any resolutions and signing any documents as may be necessary for such purpose.

### **8.3. Corresponding to item 8.3. of the agenda**

For the purposes set forth in Article 529 novodecies, paragraphs 1 and 4, of the Capital Companies Act, to amend, upon proposal of the Board of Directors and following a report from the Nominations, Remunerations and Sustainability Committee, the current Directors' Remuneration Policy, approved by the General Shareholders' Meeting on 9 May 2025, with the aim of introducing certain adjustments to ensure consistency between the contractual terms of the Chief Executive Officer and the Directors' Remuneration Policy in the context of the renewal of his appointment.

In particular, the proposed amendments are intended to: (i) reduce the duration of the post-contractual non-competition commitment from twenty-four to eighteen months, keeping unchanged the maximum compensation for said covenant, equivalent to eighteen months of fixed remuneration, in order to ensure consistency and proportionality between the obligation imposed on the executive director and the corresponding compensation; and (ii) clarify the vesting scenarios applicable to the contributions made under the pension scheme, by expressly listing — rather than merely incorporating by reference — the Good Leaver events contemplated under the Long-Term Incentive Plan that give rise to such vesting, and incorporate the voluntary resignation of the Chief Executive Officer, after the third anniversary of his initial appointment as executive director, as an additional event entitling him to retain accrued rights.

In addition, a purely formal and technical amendment has been made to the text of the Policy in order to remove the reference to a reasonable balance between fixed and variable remuneration components, insofar as Cellnex follows, as evidenced throughout the Policy, the approach of granting greater weight to variable remuneration in accordance with the "pay for performance" principle.

The proposed amendments seek to align the contractual terms of the Chief Executive Officer with more standard market practices on these two points, as well as with the Company's internal policy for senior management, enhancing the Company's ability to retain key executive talent while preserving the fundamental principles and structure of the Directors' Remuneration Policy approved by the 2025 General Shareholders' Meeting.

The remaining terms and conditions of the Company's Directors' Remuneration Policy shall maintain the validity approved by the 2025 General Shareholders' Meeting, remaining in force until 31 December 2028.

As a result of this amendment, it is resolved to approve the restated text of the Directors' Remuneration Policy, which has been made available to shareholders in connection with the notice of the General Shareholders' Meeting and is attached, with the proposed amendments, as an Annex to the report of the Nominations, Remunerations and Sustainability Committee.

**9.- Corresponding to item 9 of the agenda**

In accordance with the provisions of section 4 of Article 541 of the Capital Companies Act, to approve on an advisory basis the Annual Report on Directors' Remuneration corresponding to the fiscal year ended 31 December 2025, prepared by the Board of Directors following a favorable recommendation from the Nominations, Remunerations and Sustainability Committee.

It is placed on record that said Report includes, among others, the following relevant matters:

- i. **Update to the disclosure criteria for objectives of the Long-term Incentive Plan 2026-2028 (LTIP 2026-2028).** The Company will adopt the customary market practice of publishing the targets for the plan's metrics once the evaluation period has concluded. This ex post disclosure methodology is based on two reasons: (a) the Company has not published its forecasts for the end of 2028, which prevents the publication of objectives relating to that period; and (b) this approach avoids the premature disclosure of strategically sensitive information that could compromise the Company's competitive position, while in any event maintaining transparency through ex post publication.
- ii. **Implementation of a share-based remuneration for non-executive directors.** As set out in the Report, in fiscal year 2025 a mechanism was established whereby non-executive directors must elect to receive between 20% and 100% of their fees in shares of the Company or in rights to receive shares, with the aim of fostering a long-term value creation orientation. This remuneration is not subject to the achievement of performance objectives nor does it constitute variable remuneration; rather, it consists exclusively of the elected percentage of the directors' remuneration (which consists of fixed remuneration) being received in shares or, alternatively, in rights to receive them once the director's term of office ends.

**10.- Corresponding to item 10 of the agenda**

To delegate severally to the Chair of the Board of Directors, the Chief Executive Officer, the Secretary and the Vice Secretary of the Board of Directors, or to those who may substitute them, as the case may be, in their respective positions, all powers as may be necessary to achieve the fullest formalization and execution of the resolutions adopted by the General Shareholders' Meeting and, therefore, to grant any public or private

documents as may be appropriate, and to register such resolutions of this General Shareholders' Meeting as may require registration with the Commercial Registry; this delegation extending to the power to remedy, clarify, interpret, specify or supplement, as the case may be, the resolutions adopted in any deeds or documents granted in execution thereof and, in particular, any defects, omissions or errors, whether of form or substance, that may prevent the registration of the resolutions adopted and their consequences in the Commercial Registry, incorporating, even on their own authority, such amendments as may be necessary or identified in the oral or written qualification of the Commercial Registrar or required by the competent authorities, without the need for further consultation with the General Shareholders' Meeting.

To carry out in the name of the Company any legal acts as may be necessary for the purpose of executing the foregoing resolutions and bringing them to completion.

Madrid, 25 March 2026.