

Ethics Channel Policy

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1. Background

The Board of Directors of Cellnex Telecom, S.A. (hereinafter, "Cellnex" or the "Company") is the highest governing body responsible for the direction, administration, management and oversight of the Company.

In fulfilling these responsibilities, the Board of Directors determines the Company's general policies and strategies and, has therefore approved the updated Ethics Channel Policy (hereinafter, the "Policy") for all companies in the Cellnex Group.

This Policy underscores the importance that Cellnex assigns to integrity, transparency and responsible reporting through the proper establishment and management of its Ethics Channel (hereinafter, the "Ethics Channel" or the "Channel"), which is a part of the Company's Internal Reporting System. This Channel serves to address queries on ethics and integrity, report infringements of the Code of Ethics, internal regulations or applicable legislation, and submit harassment grievances.

2. Reference framework

This Policy takes as reference the most relevant international and European regulations, standards and voluntary initiatives including, among others, the following:

- Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law;
- Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, which transposes Directive (EU) 2019/1937 into Spanish legislation;
- The rest of applicable national transposition laws in all jurisdictions where the Cellnex Group operates;
- Regulation (EU) 2016/679 of the European Parliament and the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data;
- Any other applicable local laws and regulations in the jurisdictions where Cellnex operates, including those relating to whistleblower protection, ethics channels, internal investigations, the processing of personal data and, related matters;
- OECD (2016), *Committing to Effective Whistleblower Protection*, OECD Publishing, Paris;
- Recommendation CM/Rec(2014)7 adopted by the Committee of Ministers of the Council of Europe on 30 April 2014 on the protection of whistleblowers;
- ISO 37001 Standard - Anti-bribery Management Systems;
- ISO 37002 Standard - Management Systems for Reporting Irregularities.

This Policy supports and must be interpreted in conjunction with the Cellnex Code of Ethics and the rest of corporate policies and internal regulations both at group and local levels. Where national legislation provides additional rights, protections, procedural standards or obligations for persons involved in internal reporting processes, those local requirements shall prevail and be fully integrated into the operation of the Ethics Channel and the handling of reports.

3. Purpose and scope

The purpose of this Policy is to outline the corporate principles and premises governing the establishment and management of Cellnex's Ethics Channel. This Channel is part the Company's Internal Reporting System and provides a safe space for our employees, business partners, stakeholders and other third parties to solve queries on ethics and integrity topics, report infringements of our Code of Ethics, internal regulations and applicable legislation and submit harassment grievances. Matters related to customer service or landlord management fall outside the scope of this Channel and should be addressed through the corresponding contact sections on the company website.

The Ethics Channel is available through the following link:

<https://www.cellnex.com/ethics-channel>

This Policy applies to all the legal entities that comprise the Cellnex Group and within each of them, to all of their employees and members of their governing and management bodies, as well as to any stakeholders and third parties. The Company will promote compliance and alignment with the principles and guidelines set forth in this Policy among entities that do not form part of the Group but in which the Company holds an interest, joint ventures and other undertakings in which it assumes management, as well as suppliers, business partners and other stakeholders throughout the value chain.

This Policy shall be complied with in all jurisdictions in which Cellnex operates, without prejudice to the adoption of any additional internal regulations or implementing measures necessary to meet applicable local legal requirements.

The Ethics Channel is the preferred channel, in general, for reporting actions or omissions that:

- May constitute breaches of European Union law, with the considerations established in Directive (EU) 2019/1937.
- May be considered criminal offences, serious or very serious labour and administrative infringements.
- May be deemed breaches or infractions of Cellnex's principles and values or internal regulations, such as the Code of Ethics.

For the purposes of this Policy:

- "Report" means the communication through the Ethics Channel of infringements of Cellnex's Code of Ethics, breaches of internal regulations and applicable legislation, and harassment cases.
- "Reporting Person" means the employee, business partner, stakeholder and any other third party that submits a Report through the Ethics Channel and, who is entitled to all the applicable safeguards, rights and protections described in this Policy and applicable laws.
- "Reported Person" means the natural or legal person who is referred to in the Report to whom the breach or infringement is attributed and, who is entitled to all the applicable safeguards and rights described in this Policy and applicable laws.

- “Query” means the communication through the Ethics Channel of any questions, doubts or concerns related to the Code of Ethics, the rest of Cellnex’s internal regulations or applicable legislation, and any other integrity, ethics and compliance matters.
- “Channel User” refers to both all Reporting Persons and any person making Queries through the Ethics Channel.

4. Principles and safeguards

The principles and safeguards set out in this Policy apply to all the persons involved in the reporting processes and across all jurisdictions in which Cellnex operates, and shall be implemented in accordance with the applicable legal and regulatory frameworks in each location.

4.1. Confidentiality

Cellnex guarantees the strict confidentiality of the identity of all persons concerned and any third parties mentioned in the Reports and Queries submitted through the Channel, as well as the information contained therein and of the records in which the Company records all the information and cases. Access to Reports or Queries and related personal data is strictly limited to individuals expressly appointed and authorised to receive, manage and investigate them.

This duty of strict confidentiality extends to all persons that may be part of the reporting process and subsequent investigation in any condition (i.e. Reporting or Reported Persons, witnesses, external advisors, etc.).

4.2. Anonymity

The Ethics Channel allows for the submission of anonymous Reports or Queries. It is strictly prohibited to take any action aimed at revealing the identity of a Channel User who has chosen to remain anonymous.

If anonymity compromises the proper conduct of the investigation or the safeguards established under this Policy, the Channel User will be notified of this circumstance and offered the opportunity to reveal their identity or maintain anonymity. If anonymity is maintained and the information provided proves insufficient to proceed, the Report may be closed.

4.3. Assurance of rights of the individuals concerned

The management of the Ethics Channel shall respect the rights of the Reporting Person, the Reported Person and all persons concerned in the case. They shall be informed in a clear and accessible manner of the applicable procedures, safeguards and remedies under this Policy and the relevant legislation, including, where appropriate, the availability of external reporting channels and competent authorities.

Reporting Persons have the right to be heard in the course of the investigation, produce any evidence they consider appropriate, be informed in a timely manner of the progress, status and outcome of the case. They shall also benefit from any protective measures available under applicable national law.

Reported Persons have the right to be informed of the allegations against them and to be heard in the course of the investigation at an appropriate stage, in accordance with the applicable laws or regulations. They shall be presumed innocent and their honour and rights respected. They shall also be informed of any decisions taken in relation to them as a result of the investigation and have the right to present evidence in their defence.

4.4. No retaliation

Cellnex maintains a strict zero-tolerance approach to any form of retaliation against persons who submit Reports or Queries through the Ethics Channel in good faith. This protection against retaliation also applies to any natural or legal person linked to the Reporting Person, or persons who help them report and process the information, as well as employee representatives who exercise their duty to advise and support them. Where appropriate, corresponding protection measures will be applied.

Retaliation includes any direct or indirect act or omission that causes or may cause unjustified detriment as a consequence of a Report made in good faith. Such measures may include, among others, dismissal, disciplinary action, demotion, denial of promotion, material changes to working conditions, negative performance assessments, reputational harm, harassment, or the termination of contractual relationships. Any substantiated act of retaliation will be subject to investigation and may result in appropriate disciplinary or legal action.

4.5. Objective investigation

All Reports shall be handled with objectivity, independence and impartiality, ensuring the absence of conflicts of interest. Any person involved in the management or investigation of a Report must disclose circumstances that could give rise to a conflict of interest. Where such a situation arises, the affected person will be relieved of their responsibilities within the investigation.

Where appropriate, and depending on the nature or complexity of the matter, the investigation of Reports may be conducted with the support of external advisors, subject to strict confidentiality obligations and in accordance with applicable legal and internal requirements.

4.6. Timely processing

Reports submitted through the Ethics Channel will be processed promptly and diligently. Receipt shall be acknowledged within seven (7) calendar days. Feedback on the progress or outcome of the investigation shall be provided within a reasonable period not exceeding three (3) months from the acknowledgment of receipt, unless the complexity of the case justifies an extension, and such extension is permitted under applicable local law, which in no event shall exceed six (6) months. The Reporting and Reported Persons will be notified of the outcome of the investigation and any measures adopted, subject to legal and confidentiality requirements.

4.7. Data protection

All personal data processed under this Policy shall be handled in strict compliance with applicable personal data protection laws and Cellnex's internal privacy framework. Access to

personal data will be restricted to those individuals whose involvement is necessary for the proper handling and resolution of the Report. Data that is manifestly irrelevant to a specific case will not be collected or, if inadvertently obtained, will be deleted without undue delay.

4.8. Use in good faith and cooperation

Reports submitted through the Ethics Channel must always be made in good faith. Reports containing false accusations or information that is known to be inaccurate or misleading will be rejected and could lead to disciplinary consequences, without prejudice to any other legal liabilities that may arise under applicable law.

All employees and, where applicable, any third parties are required to cooperate fully with any investigation carried out in connection with a Report. Such cooperation includes providing truthful information, making relevant documentation available and preserving the confidentiality of the process, in order to ensure the integrity, effectiveness and proper resolution of the investigation. In jurisdictions where national legislation establishes additional duties to cooperate, preserve evidence, or refrain from obstructing an investigation, such obligations shall also apply.

5. Internal Reporting System

The Internal Reporting System of Cellnex constitutes the governance framework that enables the management of Reports in accordance with the principles and safeguards established in this Policy and the applicable legislation. In addition to the Ethics Channel, the Internal Reporting System comprises the elements described in this section. This System reflects the commitment of the governing and management bodies of Cellnex to uphold integrity, transparency and proper oversight.

5.1. Governing and management bodies

Cellnex operates a governance model with defined ownership, segregation of duties and accountability for the Internal Reporting System and its Ethics Channel. The Committee of Ethics and Compliance is the body responsible for this System and the Ethics Channel including its design, management and effectiveness, and the handling or oversight of internal investigations, in coordination with Group Compliance department. This Committee reports to the Audit and Risk Management Committee and the Board of Directors, which exercise oversight and receive regular reports on these matters.

Local Compliance Officers are appointed in each jurisdiction to ensure the effective implementation and proper functioning of the Internal Reporting System and the Ethics Channel at local level, in coordination with the Group Compliance department and the Committee of Ethics and Compliance. Local Compliance Officers shall also ensure adherence to any jurisdiction specific procedural, regulatory or supervisory requirements.

5.2. Monitoring and continuous improvement

The Internal Reporting System and the Ethics Channel are subject to periodic review and monitoring to assess their effectiveness, compliance with applicable requirements, and ensure continuous improvement.

5.3. Competence, training, and awareness

Cellnex ensures that individuals responsible for the management and handling of the Ethics Channel possess the necessary competence, expertise and independence to perform their duties effectively and in compliance with applicable legal and procedural requirements.

Mandatory training is provided at onboarding and periodically thereafter. Practical guidance and supporting materials are made available in relevant languages and accessible formats, and completion of required training is monitored, with appropriate follow-up in cases of non-compliance.

In addition, periodic organisation-wide awareness initiatives are conducted to promote the proper use of the Ethics Channel and reinforce a culture of integrity, accountability and responsible reporting.

5.4. Integrity across the value chain and third-parties

The Ethics Channel is intended to facilitate dialogue and responsible reporting, allowing third parties such as suppliers, business partners, customers or other stakeholders to bring relevant matters to the Company's attention so that appropriate responses and remedial actions, where necessary, can be implemented. This mechanism supports transparency, integrity and accountability by ensuring that individuals and entities interacting with the Group have access to a reliable channel for the resolution of concerns and the management of risks across the entire value chain.

6. Ethics Channel operation and management

6.1. Ethics Channel Procedure

This Policy is complemented by the Ethics Channel Procedure (hereinafter, the "Procedure"), which establishes the detailed operational framework governing the functioning of the Ethics Channel and the handling of Reports and Queries in all jurisdictions in which the Cellnex Group operates.

The Procedure sets out the rules for the receipt, acknowledgment, assessment, investigation and resolution of Reports, as well as the roles and responsibilities of the individuals and functions involved in managing the Ethics Channel.

6.2. External provider platform

Cellnex has implemented a secure platform operated by an external provider for the receipt and management of communications through the Ethics Channel, in order to reinforce

confidentiality and, where chosen, anonymity. The platform complies with applicable security, data-protection and confidentiality standards in each jurisdiction, including any enhanced requirements relating to secure reporting channels.

6.3. Processing cases received by other internal sources

The Compliance departments, both at group and country levels, will redirect to the Ethics Channel any matter that comes to their attention which by nature or significance pertains to the list of actions or omissions described in section 3 above.

6.4. Referral to competent authorities

Where the facts reported present indications of a criminal offence, and taking into consideration that the fundamental rights of all involved parties are preserved, the information shall be promptly forwarded to the competent Public Prosecutor's Office or judicial authorities.

6.5. External reporting channels

The Ethics Channel is the preferred confidential reporting mechanism. However, the Reporting Person is entitled to be informed of and use any external reporting channels that may be established by competent public authorities in accordance with the applicable legislation of each jurisdiction.

7. Personal data protection

All processing of personal data carried out under this Policy shall comply with the data-protection laws applicable in each jurisdiction in which Cellnex operates. This includes any national requirements that impose additional safeguards, conditions, limitations, or procedural obligations relating to the processing of personal data in the context of internal reporting systems, whistleblowing channels, or investigations. Where such local provisions establish stricter standards than those set out in this Policy, those national requirements shall prevail.

7.1. Data controller

Without prejudice to the cases when a Report is made anonymously, provided data of the Channel User, as well as those collected throughout the investigation, will be processed as joint data controllers, by:

- Cellnex Telecom, S.A., as the parent company of the Cellnex Group, with address for the purposes of notifications at Passeig de la Zona Franca 105 (Torre Llevant), 08038 Barcelona.
- The Cellnex Group affiliate that maintains the employment, commercial or professional relationship with the Channel User.

Cellnex Group has appointed a Data Protection Officer, who will ensure that the data is processed appropriately and will resolve any doubts or queries that may arise. It is possible to contact the Data Protection Officer at the indicated postal address or at the following email address: personaldata@cellnextelecom.com.

7.2. Origin of personal data and categories

The data subject is informed that the Ethics Channel may process personal data obtained: (i) directly from the Channel Users themselves when they submit a Report or Query, when formulating possible allegations, or at any other time during the investigation, and (ii) indirectly, data may be collected by any of the individuals involved in the investigation.

Personal data processed within the scope of the Ethics Channel will include identification details, contact details, economic, professional and work-related information, and in some cases, sensitive or special category information (such as information related to criminal or administrative offences, health information, information regarding sexual orientation, ethnic or racial origin of a person), as well as any other information derived from the functioning of the Ethics Channel.

7.3. Legal basis and purposes for the processing of personal data

Personal data will be processed for the exclusive purpose of managing the Reports and Queries received through the Ethics Channel and, if appropriate, assessing, investigating and resolving reported matters, complying with legal obligations, and implementing corrective or disciplinary measure where appropriate.

The legal basis for processing shall be compliance with legal obligations and, where applicable, the legitimate interests of the Cellnex Group in maintaining an effective Internal Reporting System and protecting its business and reputation.

7.4. Disclosure of personal data

If the provided information allows identification, these personal data will not be transferred to any third parties with the exception of cases where it is mandatory by law or when it is necessary to protect the legal interests of the Cellnex Group or third parties, bearing in mind the principles and safeguards that apply to the Ethics Channel and to all parties involved in the process. Personal data may be accessed (i) by those who performed the internal control and compliance functions, (ii) by Cellnex Group personnel with human resource management and control functions when disciplinary measures could be taken against an employee, as well as (iii) by third parties acting on behalf of the Cellnex Group when it is essential for the provision of a specific service related to the management of the Channel. Under this scenario, the Cellnex Group will regularize the relationship with the data processor in accordance with personal data provisions.

7.5. Retention of personal data

Personal data shall be kept only for as long as necessary and proportionate for the purposes of complying with applicable regulations.

7.6. International data transfers

Where international transfers of personal data are required, such transfers shall be conducted in compliance with the guarantees established under applicable data protection regulations,

including the application of adequacy decisions, standard contractual clauses or other appropriate safeguards to ensure an equivalent level of protection for the data.

7.7. Data protection rights

The data subject can exercise the rights of access, rectification, erasure, restriction of processing, portability and objection by contacting the Data Protection Officer through the email address personaldata@cellnextelecom.com. However, if an investigation is underway regarding the reported facts, or judicial or extrajudicial actions are being carried out regarding them, the rights of erasure and to object may be limited to comply with legal obligations. In any case, the right to file a claim can be exercised with the competent data protection authority.

8. Internal regulatory development

The Group Compliance department, and, where applicable, the corresponding local departments shall be responsible for developing the principles contained in this Policy through the preparation and approval of the necessary internal regulations, in accordance with the procedures established for this purpose and under the oversight of the Committee of Ethics and Compliance.

9. Approval, review, control and communication of this Policy

Approval	On the prior recommendation of the Audit and Risk Management Committee, the Board of Directors of Cellnex Telecom, S.A. approved the update of this Ethics Channel Policy on 25/03/2026.
Review	The Committee of Ethics and Compliance will review and propose updates to this Policy whenever deemed necessary or when significant changes occur that may affect its content or application.
Control	The Group Compliance department at the group level, and, where applicable, the corresponding local areas are responsible for ensuring compliance with this Policy, under the oversight of the Committee of Ethics and Compliance.
Communication	The Committee of Ethics and Compliance undertakes to periodically communicate the progress in complying with this Policy to all internal and external stakeholders, in line with this principle of transparency. It will also design and implement training plans and awareness campaigns to ensure that this Policy, which will be permanently available on the Company's website, is duly understood and implemented in Cellnex's activities and throughout the organisation.

10. Changes control

Version	Elaborate by	Validity
1	Committee of Ethics and Compliance	24/03/2022
2	Committee of Ethics and Compliance	01/10/2024
3	Committee of Ethics and Compliance	25/03/2026