

Regulations of the Committee of Ethics and Compliance

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TITLE I. NATURE AND PURPOSE

Article 1 – Nature and purpose

1. The purpose of these regulations (hereinafter, the “**Regulations**”) is to determine the principles of action of the Committee of Ethics and Compliance (hereinafter, the “**CEC**”) of Cellnex Telecom, S.A. and the companies in its corporate group (hereinafter, jointly, “**Cellnex**”) and to establish the basic rules of its organisation and operation, as well as to define its competencies.
2. The CEC is an internal, permanent collegiate body, linked to the Audit and Risk Management Committee (hereinafter, the “**ARMC**”).
3. The CEC is responsible for proactively ensuring both respect for business ethics and integrity, and the effective functioning of Cellnex's compliance system, to which end it has been granted extensive powers, its own budget and autonomy.
4. The CEC shall be governed by the rules contained in these Regulations, as well as by current legislation and other regulations that make up the Cellnex corporate governance system.
5. The CEC shall be responsible for resolving any doubts that may arise in relation to the interpretation and application of these Regulations.

Article 2 – Scope of application

1. All companies and other entities, regardless of their legal form, that make up the Cellnex group, as well as all its professionals, employees, managers, directors, bodies and committees, regardless of their position, responsibility or geographical location, shall be bound by the provisions of these Regulations.

Article 3 – Access to information

1. Whenever permitted under prevailing legislation, the CEC shall have access to all information and documents that may be necessary for the development and exercise of its functions.
2. Notwithstanding the foregoing, access to the information does not imply authorisation or consent nor power of attorney to use such information for any purpose other than to fulfil the strict functions assigned to the CEC and for any matters that are not the specific matters for which the information has been requested.

TITLE II. COMPOSITION

Article 4 – Composition

1. The CEC shall be composed of a minimum of four members and a maximum of eight, from which a chairman and a secretary shall be appointed. A vice-secretary who shall not be a member of the CEC may additionally be appointed.
2. The following individuals performing duties in Cellnex shall always be members of the CEC: Compliance Director, Internal Audit Director, People Director and the Data Protection Officer.
3. The members of the Board of Directors of Cellnex Telecom, S.A. may not form part of the CEC.
4. The members of the CEC shall have the appropriate skills, knowledge and experience for the performance of their duties.

Article 5 – Structure

1. The CEC is the committee responsible for all matters relating to corporate ethics and compliance in Cellnex and performs advisory, managerial and executive functions. The CEC also holds the role of Cellnex's Responsible of criminal compliance.
2. In addition to the CEC, the possibility of appointing local ethics and compliance bodies in the countries where Cellnex operates is contemplated. These bodies will be responsible for ensuring compliance consistent with the group's system and the provisions of the corresponding local legislation, in coordination with the Group Compliance department and under the functional dependence of the CEC.

TITLE III. FUNCTIONAL DEPENDENCE

Article 6 – Functional dependence

1. The CEC is a committee connected with the ARMC to which it reports. The CEC will have full autonomy to perform its functions.

Article 7 – Internal and external relations

1. The CEC may request the collaboration of other departments, areas or subsidiaries of Cellnex so that they may provide the data, documentation and information deemed necessary for the development of its functions.
2. The CEC, in turn, may request the collaboration of any Cellnex manager or employee. If the collaboration of any Cellnex manager or employee is requested, provided it is permitted by law, they must attend the meetings of the CEC and provide their collaboration and access

to the information available to them that may be necessary and requested for the CEC to perform its functions.

3. For the development of its functions, the CEC is assisted by Cellnex's legal and compliance departments. In addition, the CEC may request the hiring of legal, accounting, financial or any other expert advisors it deems appropriate for the performance of its duties.

TITLE IV. APPOINTMENT, REVOCATION, REMOVAL AND ABSTENTION

Article 8 – Appointments

1. The Cellnex Board of Directors (hereinafter, “**BoD**”) will appoint the members of the CEC, at the proposal of the ARMC on the recommendation of the CEC..
2. The authority to set up local bodies of ethics and compliance shall lie with the BoD, at the proposal of the ARMC on the recommendation of the CEC.
3. All CEC members are full members and shall assume the same level of responsibility and jointly perform the same functions.

Article 9 – Removal and revocations

1. The position as a member of the CEC is established for an indefinite period. However, CEC members may be removed should any of the following situations occur:
 - Death, resignation or retirement, or,
 - Revocation of the appointment by resolution of the BoD.
2. The removal of any of the members of the CEC shall result in the termination of their duties on said committee.

Article 10 - Abstention

1. In the event of any conflict of interest affecting one or more of the members of the CEC, the person or persons involved in such conflict must abstain.
2. In the event of voluntary non-compliance with the abstention duty described above, any of the other members of the CEC shall inform the ARMC as soon as possible so that it may, if necessary, propose and formalise the disqualification of the member affected by the conflict.

TITLE V. MEETINGS

Article 11 – Meetings

1. The CEC shall meet (i) at least quarterly, and (ii) in any event, when requested by any of its members.
2. The BoD or the ARMC may request exceptional CEC meetings to deal with any important or significant point or aspect that they deem appropriate in view of the extraordinary circumstances that have arisen.

Article 12 – Call and attendance

1. Meetings shall be called by e-mail, at least 3 calendar days in advance, stating the place, date, time of the meeting and agenda. Whenever possible, the information or documentation necessary to address the issues and points to be discussed in the established agenda shall be included. However, in the event of an extraordinary situation, this period may be reduced according to needs.

It shall not be necessary to formally call a meeting of the CEC in advance when all the members are present and unanimously agree to hold the meeting and the agenda to be discussed at the meeting.

2. Any officer or employee of Cellnex, as well as any member of the governance bodies that make up Cellnex, may attend meetings as guests when their presence is necessary for the resolution of the matter covered in the meeting.

Article 13 – Venue

1. Meetings will take place at the venue previously agreed upon by the members of the CEC or, otherwise, at Cellnex's head office.
2. Likewise, meetings of the CEC by telematic means are permitted, as long as they are held by means of a system that allows the recognition and identification of the attendees and guarantees the secrecy of communications among the members and, especially, with regard to third parties outside the committee.

Article 14 – Quorum

1. The CEC shall be validly constituted when at least half of its members, including the Chairman and/or the Secretary, are present or represented.
2. The meetings shall be chaired by the Chairman of the CEC and, in case of vacancy, illness or absence of the Chairman, by the longest serving member of the CEC. In the event of

vacancy, illness or absence of the Secretary, the same length-of-service criterion shall be used to designate the person to perform the duties of the Secretary.

Article 15 - Proxies

1. The members may grant proxies on an occasional and extraordinary basis to any other member of the CEC, provided that they do so by any means that allows receipt.

Article 16 – Adoption of resolutions

1. Resolutions, decisions, proposals or opinions shall be adopted by a simple majority of the members present or represented. In the event of a tie, the CEC Chairman shall have the "casting vote".
2. The resolutions, decisions, proposals or opinions adopted by the CEC shall be recorded in minutes prepared by the Secretary, on the Chairman's approval, signed by both following their approval by a majority of members of the CEC.
3. The adoption of resolutions in writing and without a meeting is provided for, as a last resort, provided that the matter is of a minor nature and/or does not require prior discussion.
4. The minutes taken for the meetings of the CEC shall be included in the corresponding minutes book, kept by the Secretary, and/or on Cellnex's internal electronic platform, which guarantees the confidentiality of its documents, and to which only the members of the CEC have access.

TITLE VI. RESOURCES; BUDGET AND ACTIVITY REPORT

Article 17 – Resources

1. The CEC shall have the human and material resources needed for the performance of its functions.
2. The ARMC must consider and evaluate the resources required by the CEC in order to fulfil its responsibilities.

Article 18 – Budget

1. Before the beginning of each fiscal year, the CEC, through its Chairman, shall request the Financial Directorate to approve a budget or budget items for the development of both its activities and competencies and those of the Group Compliance department.
2. The CEC and the Compliance department budget shall segregate and allocate resources according to the budget items deemed appropriate. These items will include the development of the functions carried out by the CEC.

3. The possibility of requesting the approval of extraordinary budgets as a result of unforeseen needs is contemplated. Such requests must be processed through the official channel established by Cellnex for this purpose.

Article 19 – Activity report

1. The CEC will annually prepare and approve an activity report containing all the actions carried out in the exercise of its competences as described in articles 20 to 24 below throughout the previous fiscal year
2. The activity report will be submitted to the ARMC for reporting purposes.

TITLE VII. COMPETENCIES

Article 20 – Competences related to corporate ethics

The CEC's corporate ethics competencies and functions are as follows:

1. Supervise and control the application and suitability of the Cellnex Code of Ethics.
2. Publish the Cellnex Code of Ethics and keep it updated.
3. On an annual basis, evaluate any changes that should be made to the Code of Ethics, especially if any area of risk and/or improvement requiring special attention is detected.
4. Report to the ARMC on serious and urgent incidents arising in the application of the Cellnex Code of Ethics.
5. Create a reference code of conduct for those stakeholders that have a relationship with any of the companies that make up Cellnex.
6. Make decisions regarding violations and breaches of the Code of Ethics, proposing the application of sanctions and the adoption of disciplinary measures it deems appropriate.
7. Design and implement training and awareness plans on corporate ethics to ensure knowledge on the employees and, as far as possible, other external third parties that are related to Cellnex.
8. All those functions related to the area of corporate ethics that are assigned to it by the different internal and external regulations that may exist at any given time or that are derived from those indicated in the previous points.

Article 21 – Competences related to compliance

The competences and functions of the CEC in matters of compliance are as follows:

1. To ensure compliance in the organization, focusing, among others, on criminal law – which includes the Crime Prevention Model ("CPM") and the Anti-Bribery Management System ("ABMS") –, privacy and data protection and antitrust. To this end, the CEC will coordinate with the areas and functions necessary to ensure the implementation and proper functioning of an integrated, effective Compliance Management System aligned with the company's structure and activities, in accordance with the applicable external and internal regulations, international standards and good practices.
2. To support and advise Cellnex's governing bodies and senior management in the promotion and dissemination of ethical and compliance values and in the establishment and development of internal regulation in this area.
3. Define, update, supervise and monitor the Compliance Management System, the CPM and the ABMS.
4. Develop a compliance plan that includes the activities scheduled for the next fiscal year in terms of internal regulation development, training, reviews, projects and appointments. This annual compliance plan will follow a risk-based approach.
5. Dynamically manage Cellnex's specific risks in the aforementioned areas of compliance, in the following terms:
 - Identify the inherent risks in the aforementioned areas of compliance that may materialise in the activities and services provided by Cellnex, in terms of probability and impact.
 - Identify and analyze the effectiveness of preventive, detection, and reaction controls to mitigate these risks.
 - Develop a map of risks and controls documenting the inherent risks, the different controls that are applied to them and that allow them to be mitigated, determining the residual risk to which Cellnex is exposed in these areas.
 - On a regular basis, analyse the risks and controls contemplated and adjust them to the current situation in accordance with Cellnex's history, the new risks it faces, legislative changes, the judicial treatment that would have been given to these risks, etc.
6. Collaborate with the Internal Audit and Risk Management departments in all initiatives developed within the framework of the competencies of both with respect to the Compliance Management System, the CPM and the ABMS.
7. Coordinate and supervise any activity leading to the obtaining of eventual reports of independent experts with respect to the Compliance Management System, the CPM and the ABMS.
8. Coordinate communications with regulatory bodies, courts, or other third parties regarding compliance.

9. Coordinate the activities, information flows and corporate legal defence strategy in the event of the initiation of criminal proceedings against Cellnex or any of its directors, managers or employees.
10. Maintain an information and documentation system and a repository of evidence of the exercise of Cellnex's due control in terms of regulatory compliance.
11. Ensure that Cellnex's Compliance Management System, the CPM and the ABMS are reviewed (i) when there is a relevant change in Cellnex's context, structure, activity and/or strategy or in applicable legislation and (ii) in any case, with planned intervals on a triennial basis.
12. Report to the ARMC and the Board of Directors on serious and urgent incidents arising in the application of the Compliance Management System, the CPM or the ABMS and on the results of their application.
13. All those functions related to the scope of compliance that are assigned to it by the different internal and external regulations that may exist at any time or that derive from those indicated in the previous points.

Article 22 – Competences related to internal regulations

1. With regard to the internal regulation on matters within its competence as described in this Regulation, the CEC is responsible for its development, review, update, approval, dissemination and awareness, in accordance with the provisions of the Internal Regulatory Framework.
2. With regard to internal regulation on matters other than those within its competence, the Group Compliance area will periodically inform the CEC about the internal regulation in whose preparation or updating process it has intervened, in accordance with the provisions of the Internal Regulatory Framework.

Article 23 – Competences related to Cellnex's Internal Reporting System

The competences and functions related to the Internal Reporting System are as follows:

1. To assume the functions of the collegiate body responsible for the Cellnex Internal Reporting System, in which the Ethics Channel is framed, and to delegate to its Chair the powers of managing the System and processing investigations. It will carry out these functions independently and autonomously. The Board of Directors will be the competent body for their appointment and dismissal.
2. Receiving, registering, processing, diligently following up and resolving communications and/or queries made through the Cellnex Ethics Channel, as well as supervising and keeping the Channel updated and periodically reviewing the metrics and results, in accordance with the applicable regulations.

3. Coordinate with the subsidiaries the management of the Channel and the processing of communications and/or queries to ensure their proper treatment.

Article 24 – Competences related to training and awareness

The competencies and functions related to training and awareness are as follows:

1. Plan training and awareness actions related to the Compliance Management System, the CPM, the Ethics Channel, the ABMS, harassment prevention, privacy and data protection, among others.
2. Follow up and monitor on the training and awareness action plans.

TITLE VII. CONFLICTS OF INTEREST

Article 25 – Conflicts of interest

1. Members of the CEC who are involved in potential conflicts of interest shall inform the CEC itself, which shall be competent to decide on the matter.
2. If all members of the CEC are involved in the potential conflicts, the ARMC shall be informed and shall be competent to decide on the matter.
3. If any of the issues to be discussed affect any of the members of the CEC and/or persons related to them, the committee itself must be informed and those affected must abstain from attending until the situation has been dealt with.

TITLE IX. COMMUNICATIONS

Article 26 – Communications

1. All employees and stakeholders can make inquiries or communicate issues related to corporate ethics, compliance and internal or external regulations through the Ethics Channel.

TITLE X. APPROVAL, AMENDMENT; DISSEMINATION AND INTERPRETATION

Article 27 – Approval and entry into force

1. The approval and modification of these Regulations shall be the responsibility of the Cellnex BoD, at the proposal of the ARMC following the recommendation of the CEC.
2. These Regulations shall enter into force on the same date of their approval.

Article 28 – Amendments

1. The amendments to the Regulations approved by the BoD shall enter into force on the same day of their approval.

2. Any member of the CEC may propose amendments to the Regulations whenever, in his or her judgment, there is evidence of such a need. In order to do so, they must prepare a proposal stating the grounds for and scope of the proposed amendment.

Article 29 - Dissemination

1. These Regulations shall be disseminated through Cellnex’s corporate website and distributed to all Cellnex personnel.

Article 30 - Interpretation

1. These Regulations shall be interpreted in accordance with the principles, policies, procedures and any regulations in force and approved by Cellnex as well as in accordance with the legislation in force.
2. Any doubt in the interpretation of these Regulations shall be brought to the attention of the CEC, which shall have the authority to resolve any doubts or discrepancies in their interpretation and application.
3. If there are no specific regulations, provided they are not incompatible with the nature of the CEC, the CEC shall be governed by the provisions of the Board of Directors Regulations concerning its functioning and, in particular, the stipulations on meeting calls, proxies, quorum, meetings not held, discussing and adopting resolutions, voting in writing and without a meeting, and approval of meeting minutes.

TITLE XI. CHANGES CONTROL

Version	Elaborated by	Validity
1	Committee of Ethics and Compliance	27/07/2021
2	Committee of Ethics and Compliance	02/07/2024
3	Committee of Ethics and Compliance	25/03/2026