

Modern Slavery and Human Trafficking Statement 2026

Introduction

Modern slavery is a gross violation of human rights and includes practices such as forced labour, bonded labour, human trafficking and child labour.

Cellnex Telecom, S.A. ("Cellnex"), together with its subsidiaries (the "Group"), condemns all forms of modern slavery and human trafficking and is fully committed to preventing them within its own operations and throughout its supply chain. This commitment is embedded in the Human Rights Policy of the Group which has taken specific steps to tackle modern slavery.

This statement sets out the actions undertaken by Cellnex during the financial year ending 31 December 2025 to understand all potential modern slavery risks related to the company's business and the measures to prevent modern slavery and human trafficking, in accordance with section 54 of the UK Modern Slavery Act 2015.

Cellnex believes that modern slavery risks are very low within its direct operations. However, modern slavery risks potentially exist in the global supply chain, and this is where the company focus the efforts. Cellnex has not found any evidence of modern slavery in its global supply chain.

Cellnex business and supply chain

Cellnex is Europe's leading operator of wireless telecommunications infrastructures, managing a portfolio of **113,801 sites** - around 120k including planned roll-outs to 2030 - and operating across **10 European countries**, with a revenue of **3,995 €Mn** in 2025.

The Group provides neutral, shared telecommunications infrastructure that enables reliable and high-quality transmission of voice, data, and audiovisual content.

With more than **2,500 employees**, Cellnex has local presence in 10 European countries - France, Italy, UK, Spain, Poland, Netherlands, Portugal, Switzerland, Sweden and Denmark – and headquarters in Spain.

Cellnex's supply chain primarily comprises suppliers and contractors operating in areas such as construction, maintenance, engineering services, technology, professional services and equipment manufacturing. Given the nature of these activities, Cellnex recognises that certain segments of its supply chain may present heightened human rights and labour-related risks.

Like many multinational groups, Cellnex recognises that visibility decreases beyond Tier-1 suppliers and that risks may still exist despite the absence of identified cases.

In 2025, Cellnex managed purchase orders to more than **6,000 approved suppliers**. It is worth mentioning that **95% purchases** are made to **local suppliers in Europe**.

Cellnex's relationship with its supply chain follows the following commitments conveyed in the Supplier Code of Conduct:

- Zero tolerance to corruption and bribery.
- Protect and respect Human Rights.
- Compliance with local working conditions.
- Promote diversity and non-discrimination.
- Promote and protect health and well-being and facilitate a safe and healthy working environment.
- Comply with data protection, privacy and information security and respect intellectual property rights.

Policies relevant to modern slavery

Cellnex's approach to preventing modern slavery and human trafficking is underpinned by a robust internal policy framework, including several policies and tools approved by the Board of Directors:

[Code of Ethics](#)

Last updated and approved by the Board of Directors in March 2026, sets out the values, commitments and standards that must be respected by all people subject to it as well as by the stakeholders of the Cellnex Group, and respects both human rights and specific labour rights.

[Human Rights Policy](#)

Updated and approved by the Board of Directors in December 2025, the policy reaffirms Cellnex's commitment to respect internationally recognised human rights and to prevent, mitigate and remediate adverse impacts within its sphere of influence.

[Sustainability Policy](#)

Updated and approved by the Board of Directors in 2024, this policy integrates environmental, social and governance (ESG) factors into Cellnex's strategy and aligns with the EU Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD).

[Supplier Code of Conduct](#)

Suppliers are bound by the Code of Ethics, committing to good business practices such as fighting corruption, avoiding conflicts of interest and anti-competitive behaviour, protecting the environment, and respecting human rights.

[Ethics Channel](#)

A secure, confidential and anonymous platform accessible to employees, suppliers and third parties, enabling the reporting of suspected violations under guarantees of no retaliation, assurance of rights and objective investigation. [Ethics Channel - Cellnex](#)

Human Rights Due diligence

Cellnex voluntarily conducts an annual Human Rights Due Diligence (HRDD), aligned with the UN Guiding Principles for Business and Human Rights and takes as reference frameworks the International Bill of Human Rights, the Declaration of the International Labour Organization and the principles of the United Nations Global Compact. For UK operations, this also takes into account the UK Modern Slavery Act 2015 statutory guidance issues by the Home Office.

The due diligence process covers Cellnex's own operations and its value chain and aims to identify, assess and prioritise actual and potential adverse human rights impacts, including risks related to modern slavery and human trafficking.

In 2024, the HRDD process was further aligned with CSRD / ESRS requirements, enabling a more integrated assessment of human rights within the broader ESG risk framework.

Findings from the HRDD process are reviewed internally and inform risk management, supplier engagement and continuous improvement actions.

The Human Rights Due Diligence is integrated into the supplier management life cycle, particularly, at these stages:

- **Supplier assessment:** Cellnex evaluates its suppliers through the Ecovadis platform, where suppliers must provide evidence supporting their claims and performance in areas such as labour practices and human rights, ethics, sustainable purchases and environmental practices.
- **Supplier audit:** Cellnex Quality and Procurement departments conduct audits of a selected number of suppliers based on their relevance and risk profile.

Where potential non-compliance is identified, Cellnex may require corrective action plans and, depending on severity, may suspend or terminate the business relationship.

Cellnex monitors and report the evolution of the policies and measures taken and continues improving them by:

- Periodically updating its Human Rights risk map
- Participating in forums like the Global Compact Network with the aim of gathering trends and expectations in Human Rights
- Following-up on relevant Human Rights management objectives and milestones with the Board's Nomination, Remuneration and Sustainability Committee.
- Annually reporting Human Rights related issues such as those detected through the Ethics Channel in the company's Integrated Annual Report.

Risk assessment and management

Cellnex reviews the Human Rights risk map of its operations and supply chain with the purpose of identifying and assessing the situations and activities with the greatest direct or indirect risk of negatively impacting human rights, as well as to determine the risk controls and the response that the company needs to implement.

Within the broader human rights due diligence framework, Cellnex pays particular attention to modern slavery risks that may arise in:

- Labour-intensive activities - such as construction, maintenance and field services - where human rights and health & safety risks may be higher.
- Subcontracting and multi-tier supplier structures.
- Purchases and operations in jurisdictions identified as high risk for labour-rights.

Identified risks are assessed, prioritised and managed through a combination of policy enforcement, supplier screening, contractual requirements, ESG supplier assessments and ongoing monitoring.

Human rights risks, including modern slavery, are included in Cellnex's Risk Map, ensuring visibility at senior management level. Additionally, the Procurement Department has a supplier risk assessment in place which includes ESG topics in areas like Human Rights, ethics and compliance, labour practices, health and safety, information security and privacy and environmental practices. The goal of this ESG assessment is not only to select supplier that demonstrate better sustainability performance but also to motivate supplier to enhance their competitiveness by improving their ESG profile.

For suppliers identified as high-risk, Cellnex increases the frequency of engagement, requires corrective action plans and conducts follow-up assessment to verify implementation. To this end, in 2025:

- **27 suppliers** were identified with substantial actual/potential negative impacts of which
- **89% suppliers** agreed corrective action/improvement plans.

The business relationship with 1 supplier associated with a substantial actual negative impact was terminated.

In 2025, Cellnex also conducted **18 on-site audits**, including 7 audits of critical suppliers operating in Spain (3), France (2) and Italy (2), to assess compliance with criteria such as quality, ESG and health and safety.

Effective action taken to address modern slavery

Cellnex seeks to reinforce control and mitigation measures relates to the risks identified in its Human Rights risk map and its due diligence assessment.

Examples of actions undertaken during 2025:

- Evaluation of Human Rights performance of suppliers, assessing, among others, compliance in labour practices, health and safety, child labour and forced labour issues.
- Update of the human rights due diligence covering the full value chain.

- Sustainability training contents including Human Rights topics for all employees and for a selection of suppliers.
- Annual report on Human Rights performance through the Integrated Annual Report in accordance with EU CSRD requirements.

Cellnex has made significant progress in 2025:

- **68%** employees with collective bargaining and social dialogue
- **73%** suppliers assessed with ESG criteria
- **0** communications/complaints and **0** breaches through the Ethics Channel regarding forced labour, human trafficking or child labour identified during the year

Cellnex believes in constant improvement and in order to keep up with its commitment to Human Rights protection, especially in relation to modern slavery and human trafficking, it has identified the following commitments in the **Sustainability Master Plan 2030**:

- **Zero Accident ambition;** <1 Accident Frequency Rate with Leave
- **0% purchases from high-risk suppliers** (based on third party assessment)
- **>=95% employees trained in ethics, compliance and anti-bribery**

Training on modern slavery and trafficking

Cellnex is committed to raising awareness of human rights risks, including modern slavery and human trafficking, among its workforce.

Employees receive a mandatory “ESG Essentials” training covering the fundamentals of sustainability including Human Rights topics.

- **94%** employees completed the mandatory Sustainability training, including Human Rights topics
- **1,697 hours of human rights-related training** were delivered across the Group

With regards to supplier training initiatives, in 2025 Cellnex participated in the Sustainable Suppliers Training Programme in collaboration with the UN Global Compact. This programme seeks to promote responsible business practices in the supply chain, including Human Rights.

- **106 SME suppliers** joined the Sustainable Suppliers Training Programme, including 16 critical suppliers (15%), achieving a completion rate of 40%.

Further information

This statement covers 1st of January 2025 to 31st of December 2025, is based on the information published on [Cellnex Integrated Annual Report 2025](#).

Marco Patuano
CEO