

# Energy Policy

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## 1. Background

The Board of Directors of Cellnex Telecom, S.A. (hereinafter, "Cellnex"), is the highest level representative body responsible for determining general policies and strategies.

In the performance of these duties, the Board of Directors of Cellnex approves this Energy Policy (the "Policy").

For the purposes of this Policy, companies of the Cellnex Group ("Cellnex Group" or "Group") are those companies over which Cellnex Telecom, S.A. has or may have direct or indirect control, this consisting of:

- Holding the majority of the voting rights,
- The power to appoint or dismiss the majority of the members of the Board of Directors, or
- Holding the majority of the voting rights by virtue of agreements made with third parties.

## 2. Purpose and scope

### 2.1. Purpose

The Energy Policy establishes a clear framework for the Cellnex Group, its suppliers and customers that governs the Group's energy management activity.

This document is part of Cellnex's formal commitment to ensure efficient energy management, based on long-term sustainability, supporting Cellnex customers' carbon footprint reduction targets while guaranteeing Cellnex's own commitments.

### 2.2. Scope

The Energy Policy is a corporate policy and is applicable to all companies that make up the Cellnex Group in the countries in which it operates. In this sense, the Group companies will adopt the appropriate decisions and their actions will be governed accordingly to ensure compliance with the Policy.

The scope of the Policy also extends to:

1. Energy suppliers.
2. Equipment suppliers, both active equipment (network) and passive equipment associated with energy (batteries, transformers, power stations, etc).
3. Cellnex customers.

## 3. Basic principles

The basic principles of this Policy are:

***Global integration with Cellnex policies.*** The Policy is aligned with and complements other Cellnex internal policies and regulations, such as the [Code of Ethics](#), the [Risk Management Policy](#),

the [Procurement Policy](#), the [Human Rights Policy](#) and the [Environmental, Social and Governance \(ESG\) Policy](#), among others.

**Commitment to green energy supply.** In accordance with Cellnex's [ESG Policy](#) and [ESG Master Plan](#), Cellnex aims to supply 100% of its direct consumption (Scope 2) from renewable sources by 2025 with Guarantees of Origin (GoOs). Cellnex is working on a medium- and long-term decarbonization strategy that promotes the reduction and certainty of greening costs.

**Efficient use of energy.** Cellnex will promote an efficient use of energy in all aspects, including (i) the selection of equipment suppliers, where energy costs will be considered as part of the total cost of ownership decision, but also (ii) the implementation of recharge mechanisms to customers that allow and promote energy efficiency in their direct consumption, (iii) the implementation of energy efficiency measures, as well as (iv) the control and monitoring of energy consumption in the most significant uses.

**Energy cost neutrality for Cellnex.** Cellnex will seek energy cost neutrality by promoting pass-through recharging models with customers.

**Energy supply risks.** Cellnex will avoid the risk derived from energy markets, promoting long-term contracts with energy suppliers to enable long-term hedging strategies and security of supply, involving customers in their consumption hedging decisions (pass-through approach) and hedging Cellnex's own consumption with a medium and long-term approach. In addition, Cellnex will use financial hedging mechanisms to reduce energy price volatility when necessary.

Cellnex will also avoid speculating in the energy markets with energy volumes, so over-hedged positions will be avoided.

**ISO 50001.** Cellnex will include the energy management model in the existing Integrated Global Management System (IMS) framework, adding ISO 50001 to this framework.

**Regulatory compliance.** Cellnex will comply with current legislation in all geographies in which it is present.

#### **4. Implementation and follow-up**

Operations Excellence Management is responsible for ensuring compliance with the Policy, with the participation of the different areas of Cellnex, as well as for promoting, measuring and reporting on the development and implementation of this Policy globally and locally. Cellnex is committed to maintaining a transparent management model of energy management and to share it periodically with internal management bodies and key stakeholders.

All Cellnex Group employees have a duty to know, understand and comply with the terms of this Policy. In addition, they must report any possible impact or non-compliance in this regard.

#### **5. Communication and transparency**

Cellnex is committed to periodically share its progress in observing and applying energy principles with internal and external stakeholders, upholding the principle of transparency.



Cellnex promotes awareness and compliance with the commitments set out in this Policy, which will be permanently available on the website.

#### **6. Follow-up and control**

The Nominations, Remunerations and Sustainability Committee is the body responsible for evaluating and periodically reviewing this Policy.

Madrid, May 30<sup>th</sup> 2024