



# Regulations of the Committee of Ethics and Compliance of Cellnex



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**TITLE I. NATURE AND PURPOSE**

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Article 1 – Nature and Purpose.....	3
Article 2 – Scope of application.....	4
Article 3 – Access to information.....	4

---

**TITLE II. COMPOSITION**

---

Article 4 – Composition.....	4
Article 5 – Structure.....	4

---

**TITLE III. FUNCTIONAL DEPENDENCE**

---

Article 6 – Functional dependence.....	5
Article 7 – Internal and external relations.....	5

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**TITLE IV. APPOINTMENT, REVOCATION, REMOVAL AND ABSTENTION**

---

Article 8 – Appointments.....	5
Article 9 – Removal and revocations.....	5
Article 10 – Abstention.....	5

---

**TITLE V. MEETINGS**

---

Article 11 – Meetings.....	6
Article 12 – Call and attendance.....	6
Article 13 – Venue.....	6
Article 14 – Quorum.....	6
Article 15 – Proxies.....	6
Article 16 – Adoption of resolutions.....	6

---

**TITLE VI. RESOURCES, BUDGET AND ACTIVITY REPORT**

---

Article 17 – Resources.....	7
Article 18 – Budget.....	7

---

**TITLE VII. COMPETENCIES**

---

Article 19 – Ethical competencies.....	7
Article 20 – Compliance competencies.....	8
Article 21 – Internal Corporate Integrity Regulations competencies .....	9

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**TITLE VIII. CONFLICTS OF INTEREST**

---

Article 22 – Conflicts of interest.....	10
---	----

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**TITLE IX. COMMUNICATIONS**

---

Article 23 – Communications.....10

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**TITLE X. APPROVAL, AMENDMENT, DISSEMINATION AND INTERPRETATION**

---

Article 24 – Approval and entry into force.....10

Article 25 – Amendments.....10

Article 26 – Dissemination.....10

Article 27 – Interpretation.....11

---

**TITLE XI. CHANGES CONTROL AND APPROVAL**

---

Changes Control and Approval.....11

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## TITLE I. NATURE AND PURPOSE

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### 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 Cellnex, 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.

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## TITLE II. COMPOSITION

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### 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: General Counsel, Internal Audit Director and Group People Director.
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 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 establishing local committees of ethics and compliance in the countries where Cellnex operates is contemplated.
3. If local committees of ethics and compliance are formed in jurisdictions outside Spain, they will be responsible for ensuring respect for corporate ethics and integrity and compliance with the regulations that apply to Cellnex in each jurisdiction for each Cellnex company in that jurisdiction, without prejudice to their functional dependence on the CEC.
4. To the extent permitted by law, when a local committee of ethics and compliance receives a communication regarding any ethical and/or regulatory non-compliance, it must immediately transfer it through a direct communication to the CEC for its joint resolution. In the absence of a local committee of ethics and compliance, communications shall be transferred directly to the CEC in accordance with the provisions of the Whistleblowing Channel Procedure.

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## TITLE III. FUNCTIONAL DEPENDENCE

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### 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 companies 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 area. 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.

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## TITLE IV. APPOINTMENT, REVOCATION, REMOVAL AND ABSTENTION

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### Article 8 – Appointments

1. The Cellnex Board of Directors (hereinafter, “**BoD**”) will appoint the members of the CEC.
2. The authority to set up local committees of ethics and compliance shall lie with the BoD following a report from the ARMC on proposal 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.

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## TITLE V. MEETINGS

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### 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

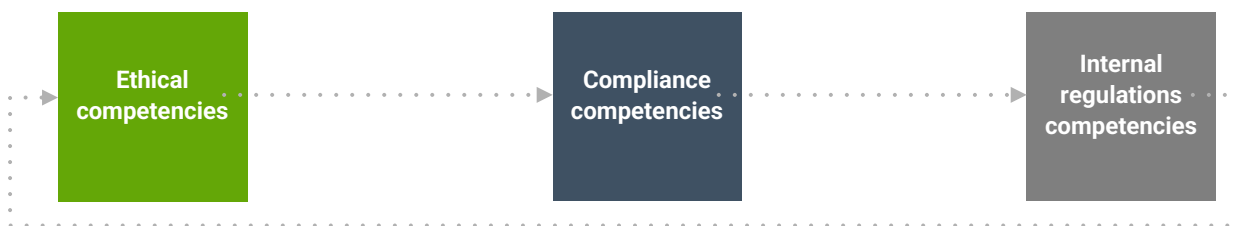
### Article 17 – Resources

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 its activities.
2. The CEC 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.

## TITLE VII. COMPETENCIES



### Article 19 – Ethical competencies

The Ethical competencies of the CEC are those set out in the Cellnex Code of Ethics, Cellnex Whistleblowing Channel and in the Whistleblowing Channel Communication Form.

In particular, the main Ethical competencies of the CEC 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. Define a reference ethical framework of mandatory compliance, which must govern the work and professional behaviour of the persons subject to it.
5. Create a reference code of conduct for those stakeholders that have a relationship with any of the companies that make up Cellnex.
6. Record, manage and resolve all queries, communications and notifications that have been made with respect to the Cellnex Code of Ethics and its implementing regulations through the Cellnex Whistleblowing Channel.

To this end, the CEC will be in charge of supervising the Cellnex Whistleblowing Channel and keeping it up to date and introducing any changes it deems appropriate to ensure its proper functioning.

7. Periodically review the results of the queries and/or notifications made through the Whistleblowing Channel.
8. 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.
9. Ensure that new employees who become part of Cellnex are informed of the obligation to inform the CEC of any ethical irregularities of which they become aware.
10. Design and implement training plans on ethics for Cellnex employees. Such training will be carried out to ensure knowledge regarding ethical matters by employees and, to the extent possible, by other external third parties that deal with Cellnex.

All those functions related to the area of 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 20 – Compliance competencies

The CEC's Compliance competencies are included in the Corruption Prevention Procedure, in the Function of Criminal Responsibility and in the Disciplinary System.

In particular, the main Compliance competencies of the CEC are as follows:

1. Identify the risks, mainly criminal, specific to Cellnex and the controls and measures to mitigate them through dynamic management of the Crime Prevention Model and the Anti-Bribery Management System.
2. Define and update Cellnex's Crime Prevention Model and Anti-Bribery Management System and, specifically:
  - develop a criminal risk map that must specifically cover those areas with the highest risk of committing crimes and/or fraud identified in the diagnostic process,
  - periodically analyse the risks contemplated and adjust them to the current situation in accordance with Cellnex's history, the new risks it faces, legislative changes, the legal treatment given to such risks, etc.,

- collaborate with Cellnex's Internal Audit department in the verification of controls aimed at mitigating the risk of incurring, mainly, criminal liability, and
  - coordinate and supervise the process of audit and validation by an independent expert of the Crime Prevention Model and the Anti-Bribery Management System with a view to the issuance by said expert of a report on the proper implementation and operation of the Models.
3. Define and update the Cellnex's Corruption Prevention Procedure and the Anti-Bribery Management System.
  4. Participate in the planning of training actions for employees regarding the Crime Prevention Model, related to the criminal liability of legal entities, the Corruption Prevention Procedure and the Anti-Bribery Management System.
  5. Identify and update Cellnex's preventive and detection measures in order to cover criminal risks.
  6. Maintain a repository of evidence of the exercise of due control of Cellnex that allows proof of doing so in the event of the possibility of being involved in legal proceedings relating to the criminal liability of the legal entity.
  7. Coordinate internal and external tasks for criminal risk management and controls, and thus:
    - implement and modify the codes of conduct and internal guidelines to include conduct that is not permitted at Cellnex and that may involve criminal liability,
    - prepare and coordinate communications with regulatory agencies, courts or other third parties in matters of criminal liability,
    - in the event of the commencement of criminal legal proceedings against Cellnex or an employee, whether or not coinciding with internal disciplinary proceedings that have been initiated, coordinate activities, communications, information flows and defence strategy with the attorneys of both the employee and Cellnex, and
    - advise Cellnex Senior Management in order to mitigate the risk of Cellnex incurring criminal liability.
  8. Report to the BoD and the ARMC on serious and urgent incidents arising in the application of the Cellnex Corruption Prevention Procedure, the Crime Prevention Model and the Anti-Bribery Management System.
  9. If it deems it necessary, establish officers of the different Cellnex companies abroad who, depending functionally thereon, shall assume reporting and monitoring duties in the development of the functions described in this article.

In this sense, the corresponding coordination procedures will be established, the implementation and monitoring of which will be the responsibility of the CEC.

10. All those functions related to criminal compliance that may be assigned to it by the different internal and external regulations that may exist at any given time or that derive from those indicated in the previous points.

#### **Article 21 – Internal Corporate Integrity Regulations competencies**

1. In accordance with the document "*Committee of Ethics and Compliance: Rule Zero*", the CEC has competence in normative matters. Specifically, it is primarily responsible of the approval process

of the Internal Corporate Integrity Regulations, as established in the document "*Committee of Ethics and Compliance: Rule Zero*".

2. In addition, the CEC will receive and evaluate the reports prepared by the legal and regulatory compliance area of Cellnex that deal with matters related to the Internal Corporate Integrity Regulations and, in general, with compliance. As a result of the evaluation of the reports, the CEC may resolve to carry out the plans and actions it deems appropriate.

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## TITLE VII. CONFLICTS OF INTEREST

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### Article 22 – 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.

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## TITLE IX. COMMUNICATIONS

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### Article 23 – Communications

1. All employees and stakeholders can make inquiries or communicate issues related to ethical, criminal and Cellnex internal and external normative compliance through the Whistleblowing Channel.

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## TITLE X. APPROVAL, AMENDMENT, DISSEMINATION AND INTERPRETATION

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### Article 24 – Approval and entry into force

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

### Article 25 – 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 26 – Dissemination

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

### Article 27 – 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.

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## TITLE XI. CHANGES CONTROL AND APPROVAL

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Version	Elaborated by	Validity
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2	Committee of Ethics and Compliance	02/07/2024

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