

Environment and Climate Change Policy

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1. Background

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

In performing these functions, the Board of Directors of Cellnex is responsible for approving the general policies and strategies of the Group and, therefore, the Policy of Environment and Climate Change. This Policy was approved following the recommendation of the Nominations, Remunerations and Sustainability Committee.

2. Reference framework

This Policy provides guidelines and principles for managing Cellnex's environmental and climate change strategy. It takes as a reference the main international standards and regulation on environment, climate change and nature, such as:

○ International frameworks:

- Paris Agreement on climate change;
- Science Based Targets Initiative (SBTI);
- CDP disclosures;
- IFRS Sustainability Disclosure Standards;
- Global Biodiversity Framework (GBF) and the Nature Positive Initiative;
- Task force on Nature-related Financial Disclosures (TNFD);
- International Organization for Standardization (ISO);
- The 10 Principles of the United Nations Global Compact;
- The Sustainable Development Goals (SDGs);
- OECD Guidelines for Multinational Enterprises.

○ International regulation:

- European Directive, Corporate Sustainability Reporting Directive (CSRD);
- European Directive, Corporate Sustainability Due Diligence Directive (CSDDD);
- European Financial Reporting Advisory Group (EFRAG), Guidelines for the implementation of the European Sustainability Reporting Standards (ESRS).

This policy supports and must be interpreted in conjunction with other Cellnex policies, which also establish commitments related to the environment and climate change, which are mainly the following:

- Sustainability Policy;
- Global Energy Policy;
- Global Procurement Policy;
- Code of Ethics;
- Global Risk Management Policy;
- Stakeholder Engagement Policy.

3. Purpose and scope

3.1. Purpose

Over the last few decades, environmental degradation and the impacts directly linked to climate change have gradually increased. Responding to global environmental challenges, and in particular the fight against climate change, is one of the greatest challenges facing humanity.

As a telecommunications infrastructure services company, Cellnex is committed to contributing to sustainable development through the sharing of our infrastructure. The Company is also aware of the impact of its activities on the environment and is committed to developing an environmental responsible business model.

According to this, the purpose of this Policy is to provide the framework to integrate environmental issues, mitigation and adaptation to climate change and protection of natural capital in Cellnex strategy, investments and operations, as well as to define the principles of action in this area.

3.2. Scope of application

This Policy:

- sets out the basic principles of Cellnex environmental strategy and commitments,
- applies to all the legal entities that comprise the Cellnex Group and within each of them, to all departments with respect to their own activities, as well as those of their suppliers and business partners, and to interactions with their stakeholders throughout the value chain.

4. Basic principles

Cellnex adopts and promotes the following basic principles for the mitigation and adaptation to climate change, the protection of natural capital and environmental management:

- **Minimise greenhouse gas emissions (GHG) to achieve Net-Zero target;** pursue climate change commitments aligned with the Paris Agreement, driving the transition to a low-carbon company and minimising GHG to achieve the company's Net-Zero target;
- **Protect biodiversity;** contribute to the protection, conservation and restoration of biodiversity, especially land use, birdlife and landscape;
- **Ensure responsible and circular use of resources;** promote the efficient and responsible use of natural resources as well as circular economy by implementing eco-design of Cellnex sites and services;
- **Strengthen environmental stewardship:**
 - Promote best practices in environmental management, mitigation and adaptation to climate change through a group-wide environmental management system according to Cellnex Industrial Model;
 - Integrate climate change risk in Cellnex risk management and business continuity plans;
 - Facilitate the resources to ensure environmental continuous improvement through Cellnex environmental management system;

- Minimise potential negative environmental impacts through the application of the mitigation hierarchy principle, avoid potential impacts, minimise unavoidable impacts, restore and ultimately offset the residual impact;
- Comply with applicable legal environmental requirements and adaptation to current environmental frameworks.
- **Extend environmental commitments to the value chain:**
 - Extend Cellnex's commitments to environmental management, mitigation and adaptation to climate change and protection of natural capital to the value chain.

5. Commitments and lines of actions

Based on the basic principles set out above, Cellnex has established the following commitments and lines of action in terms of mitigation and adaptation to the climate change, natural capital protection and environmental management in accordance with the Company's strategy.

5.1. Mitigate and adapt to climate change

In line with the Paris Agreement, Cellnex is committed to combating climate change and mitigating its effects, driving the transition to a low carbon business and minimising greenhouse gas emissions to achieve the company's Net-Zero target. This commitment encompasses all Cellnex Group activities from the strategy and operational perspective to agreements with third parties, including membership of associations and forums.

On the other hand, the Company strives to analyse how to adapt its infrastructures to make them resilient to the effects of climate change by taking responsibility for its impact, assessing its activity and evaluating the risks associated with climate change in the short, medium and long term.

Minimise GHG emissions to achieve Net-Zero target:

- Promote Cellnex's transition to a low-carbon company, minimising greenhouse gas (GHG) emissions throughout the value chain;
- Establish and monitor short, medium and long-term GHG emission reduction targets for that are based on science (SBT) and communicating the progress;
- Deploy Cellnex's decarbonisation plan to achieve Cellnex Net-Zero target, adopting and implementing a transition plan for climate change mitigation;
- Integrate carbon management in the value chain within the Company's strategy and decision-making process e.g. by incorporating environmental criteria in procurement and contracting.

Carbon footprint measurement:

- Disclose the results the carbon footprint generated by the Company's activity;
- Carry out the verification process of the footprint calculation with an independent third party.

Integrate climate change in Cellnex risk management model:

- According to Group's risk management model, integrate the analysis of the vulnerability of Cellnex infrastructures to climate change in the identification of impacts, risks and opportunities of business activities;
- Promote Cellnex infrastructure resilience through the identification and implementation of climate change adaptation measures according to asset type and location.

5.2. Protect biodiversity and natural capital

Cellnex is committed to mapping, assessing and managing its impacts, dependencies, risks and opportunities related to nature and biodiversity.

Natural areas and biodiversity:

- Manage deployment, operation and maintenance of infrastructures appropriately to minimise any environmental impact affecting biodiversity or the natural environment;
- Identify nature-related risks and opportunities and assess dependencies and impacts on natural capital throughout the value chain;
- Avoid, minimise, restore and compensate impacts in the ecosystems where Cellnex might contribute to habitat degradation following the mitigation hierarchy;
- Implement the No Net Loss¹ in the priority areas identified in the nature-based risk analysis;
- Ensure legal compliance associated with electromagnetic emissions to avoid negative impacts on nature and biodiversity.

Natural capital management:

- Implement the TNFD² framework to increase the organization's resilience to potential impacts related to natural capital both in the short, medium and long-term with the LEAP³ approach.

Not contributing to deforestation:

- Reduce the impact on vegetation and ensure that Cellnex activities do not involve deforestation nor net conversion⁴, extending this commitment to the supply chain and the products and services purchased by Cellnex;
- Reduce and avoid land-use change in rural areas and, in particular, in protected areas.

¹ Actions to compensate for residual impacts, i.e. impacts that cannot be avoided.

² Task force on Nature-related Financial Disclosures.

³ Locating Cellnex interface with nature; evaluating Cellnex dependencies and impacts on nature; analysing Cellnex nature-related risks and opportunities; preparing to respond to nature-related risks and opportunities and reporting on nature-related issues.

⁴ According to TNFD the balance between the area of natural ecosystems converted to other land uses and the area of land restored to natural ecosystems

5.3. Promote circular economy

Cellnex is committed to integrate the principles of circular economy within its business model, which is based on the shared use of infrastructures and thus promotes a more efficient and sustainable use of resources.

Responsible and circular use of resources:

- Apply life cycle analysis (LCA) perspective to minimize risks and identify opportunities for the reduction of environmental impact of Cellnex services;
- Integrate eco-design measures in the life cycle of telecommunications infrastructure services including prevention of resource consumption, use of sustainable and circular resources, and waste value recovery;
- Ensure appropriate waste management in Cellnex operations and in the supply chain with focus on e-waste;
- Minimise waste production and, whenever possible, set zero waste targets;
- Maximise the percentage of recovered waste (avoid landfill) and, if possible, give a second life to telecommunications equipment.

5.4. Strengthen environmental stewardship

Cellnex is committed to adopt and promote best practices for environmental management, through the implementation of a group-wide environmental management system based on the identification and evaluation of significant environmental aspects and impacts.

Due diligence in environmental management:

- Guarantee environmental due diligence processes, which prevent environmental degradation that generates adverse health effects, and respect the right to a clean, healthy, and sustainable environment;
- Carry out adequate management of environmental risks and opportunities. Identify and periodically assess the environmental risks related to the Cellnex activity and the impact it generates on the environment;
- Identify, understand, prevent, mitigate and compensate the environmental impacts generated by the activity;
- Follow the principle of prevention to avoid, reduce and, as far as possible, eliminate pollution from Cellnex activities;
- Conduct regular environmental management audits including aspects of waste management, water management and energy management, among others;
- Promote environmental awareness and training to employees at all levels of the organisation as well as other stakeholders on topics such as waste management or innovation for better environmental management, among others;
- Extend Cellnex commitment to environmental management to the value chain.

- Ensure compliance with legal requirements arising from local, national and international environmental regulations and voluntary requirements assumed by Cellnex, especially those regarding GHG emissions, energy, protected areas and birdlife.

Efficient energy management and energy transition:

- In accordance with Cellnex's Energy Policy, promote energy efficiency and the use of green energy;
- Promote initiatives to reduce energy consumption in the Company's activities;

Sustainable mobility:

- Promote Cellnex transition towards hybrid and electrical vehicle fleets and prioritise sustainable alternatives for business travels;
- Foster the adoption of local mobility plans and encourage the use of technology to rationalise commuting and site visits.

In addition to the commitments above Cellnex will also consult with its main stakeholders during the development and/or implementation of this Policy.

6. Management responsibilities

The ESG Department is responsible for ensuring compliance with this Policy, with the contribution of the corporate and business units of the company.

7. Communication and transparency

Cellnex is committed to periodically sharing its progress in observing and applying the basic principles of this policy with all internal and external parties upholding the principle of transparency. To this end the company will publish environmental performance indicators included in the company reports following international reporting standards.

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

8. Approval, monitoring and control

Cellnex Board of Directors is responsible for the approval of this Policy, as for any amendments thereto. Approval or amendment of this Policy will seek the favourable recommendation of the Nominations, Remunerations and Sustainability Committee.

The Nominations, Remunerations and Sustainability Committee is the body responsible for periodically monitoring the level of application and development of this policy.

Madrid, 12th December 2024