



## **SPANISH NATIONAL SECURITIES MARKET COMMISSION (CNMV)**

CELLNEX TELECOM, S.A. (“**Cellnex**” or the “**Company**”), in compliance with the provisions of article 227 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, hereby notifies the Spanish National Securities Market Commission of the following

### **OTHER RELEVANT INFORMATION**

The Annual General Shareholders’ Meeting of Cellnex held today, 30 April 2026, on second call, has approved all the proposed resolutions submitted by the Company’s Board of Directors for its deliberation and decision. The full text of the resolutions that have been approved is attached as an annex.

Mr. Oscar Fanjul will continue in the exercise of his office as Chair of the Board of Directors of the Company.

Likewise, following a favorable report or proposal, as the case may be, from the Nominations, Remunerations and Sustainability Committee, the Board of Directors has unanimously resolved to re-elect Mr. Marco Patuano as Chief Executive Officer, as well as the following resolutions regarding the composition of the Board Committees:

- Re-election of Ms. Ana García Fau, Ms. María Teresa Ballester Fornés and Mr. Dominique D’Hinnin as members of the Audit and Risk Management Committee. Ms. García Fau is also re-elected as Chair of the Committee.
- Re-election of Ms. Concepción del Rivero Bermejo, Ms. María Teresa Ballester Fornés and Mr. Christian Coco as members of the Nominations, Remunerations and Sustainability Committee. Ms. del Rivero Bermejo is also re-elected as Chair of the Committee.
- Re-election of Mr. Christian Coco and Mr. Jonathan Amouyal as members of the Capital Allocation Committee.
- Appointment of Ms. Cynthia Gordon as a new member of the Nominations, Remunerations and Sustainability Committee, with thanks to director Mr. Luis Mañas Antón for his service as a member of this Committee.
- Appointment of Mr. Kais Ben Hamida as a new member of the Capital Allocation Committee, with thanks to director Ms. Ana García Fau for her service as a member of this Committee.

Consequently, the composition of the Board Committees is as follows:

<b>Nominations, Remunerations and Sustainability Committee</b>	<b>Audit and Risk Management Committee</b>	<b>Capital Allocation Committee</b>
Marieta del Rivero Bermejo (Chair)	Ana García Fau (Chair)	Luis Mañas Antón (Chair)
Christian Coco	Maria Teresa Ballester Fornés	Alexandra Reich
María Teresa Ballester Fornés	Dominique D'Hinnin	Jonathan Amouyal
Cynthia Gordon	Alexandra Reich	Christian Coco
		Kais Ben Hamida

Mr. Xavier Pujol Tobeña and Ms. Cristina Elías Martín shall continue to serve as Secretary and Vice-Secretary of the Committees, respectively, holding those positions on the Board of Directors.

Madrid, 30 April 2026

Xavier Pujol Tobeña  
Secretary of the Board of Directors

**RESOLUTIONS PASSED BY THE 2026 ORDINARY GENERAL SHAREHOLDERS' MEETING OF  
CELLNEX TELECOM, S.A.**

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**1.- Corresponding to item 1 of the agenda**

To approve the individual annual accounts and the respective management report, as well as the consolidated annual accounts and the respective management report, with the exception of the statement of non-financial information and information on sustainability, which is subject to approval under the second item below on the agenda, for the fiscal year ended 31 December 2025.

The annual accounts, both individual and consolidated, comprise the balance sheet, the profit and loss account, the statements of changes in equity, the cash flow statements and the notes to the financial statements.

**2.- Corresponding to item 2 of the agenda**

In accordance with the provisions of article 44 of the Commercial Code, to approve the statement of non-financial information and information on sustainability included in the consolidated management report corresponding to fiscal year ended 31 December 2025 approved under prior item one of the agenda.

**3.- Corresponding to item 3 of the agenda**

To approve the proposed application of the profit for the fiscal year ended 31 December 2025, as follows:

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PROPOSAL FOR THE APPLICATION OF THE PROFIT

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Result for the year	136,484,911.95 €
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To voluntary reserves	136,484,911.95 €
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TOTAL	136,484,911.95 €
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**4.- Corresponding to item 4 of the agenda**

To approve the management and actions carried out by the Board of Directors of Cellnex Telecom, S.A. during the fiscal year ended 31 December 2025.

## 5.- Corresponding to item 5 of the agenda

To approve a reduction of share capital for a maximum amount of €6,250,000, through the redemption of a maximum of 25,000,000 shares of the Company equivalent to 3.66% of the share capital on the date of formulation of this proposed resolution. To delegate to the Board of Directors the power to set the other conditions of the reduction in all matters not foreseen by the Ordinary General Shareholders' Meeting, including, among other issues, the powers to redraft Article 6 of the Bylaws, relating to share capital, and to request the delisting and cancellation of the accounting records of the shares to be redeemed. All of the above in the terms indicated below:

1. Reduction of share capital through the redemption of treasury shares acquired through a Share Buy-Back Program: reduce the share capital by an amount maximum of €6,250,000, by amortizing a maximum of 25,000,000 Company's own shares with a par value of €0.25 each.

This capital reduction will redeem all the shares that have been acquired or may be acquired through the share buyback program that the Company's Board of Directors resolved to launch by virtue of the resolution of 6 November 2025, as published in the communication of inside information on the same date (registration number 2985) pursuant to: (a) the authorization conferred by the General Shareholders' Meeting held on 1 June 2023 under item nine of the Agenda; and (b) article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing the Market Abuse Regulation as regards regulatory technical standards concerning the conditions applicable to buy-back programs and stabilization measures (the "**Share Buy-Back Program**"). The Share Buy-Back Program has a maximum monetary amount of €500,000,000 and the maximum number of shares to be acquired under it will depend on the price at which the purchases take place.

If the number of shares acquired by the Company under the Share Buy-Back Program is less than the maximum number of shares that can be redeemed in accordance with this resolution, it will be understood that the share capital is reduced by the par value corresponding to the number of shares effectively acquired under the Share Buy-Back Program. Regardless of the number of shares acquired under the Share Buy-Back Program, the share capital will be reduced, at most, by the maximum nominal amount of €6,250,000 provided for in this resolution.

2. Purpose of the capital reduction: The purpose of the capital reduction is to redeem treasury shares, contributing to the remuneration of the Company's shareholders by increasing earnings per share. The execution of this operation will not entail the return of contributions to shareholders or modification of the regime for the availability of corporate assets, as set out below.
3. Procedure for the reduction, reserves affected and execution period: The capital reduction must be executed within the year following the date of adoption of this resolution.

The capital reduction will not imply the return of contributions to shareholders, given that, at the time of execution of the reduction, the Company will be the holder of the shares to be redeemed.

The redemption of treasury shares will imply a reduction in the share capital by an amount equivalent to the par value of the redeemed shares.

Likewise, for the purposes of the provisions of article 335 of the Capital Companies Act, a reserve for redeemed capital for an amount equal to the par value of the redeemed shares will be allocated against free distributable reserves (including the reserve for the share issue premium), which will only be available with the same requirements as those required for the reduction of the share capital. Consequently, in accordance with the provisions of Article 335 c) of the Capital Companies Act, there will be no basis for the creditors' right to object set out in Article 334 of the aforementioned law.

The excess that the amount of the balance of the legal reserve account yields over the figure equivalent to 20% of the share capital after the execution of the capital reduction will be reclassified and will become part of the voluntary reserve account once the capital reduction is effective, and will therefore be available from that moment.

4. Delegation of powers: to delegate to the Board of Directors the power to determine the conditions of this resolution in all matters not expressly provided for therein. In particular, and for illustrative purposes only, the following powers are delegated to the Board of Directors:
  - a) Proceed with the execution of the capital reduction within the year following the date of adoption of this resolution.
  - b) To declare the capital reduction closed and executed, establishing, for these purposes, the definitive number of shares to be redeemed that have been acquired within the framework of the Share Buy-Back Program and, therefore, the amount by which the share capital of the Company must be reduced, in accordance with the rules and limits established in this resolution, and establish any other circumstances necessary to carry it out.
  - c) Define the reserves against which the reserve provided for in article 335 of the Capital Companies Act must be charged.
  - d) To redraft Article 6 of the Bylaws, relating to share capital, to adapt it to the result of the capital reduction.
  - e) To publish as many announcements as may be necessary or convenient in relation to the capital reduction and its execution and to carry out all the necessary actions for the effective redemption of the treasury shares referred to in this resolution.
  - f) Carry out any actions, declarations or procedures that, where appropriate, must be carried out before any competent body, the National Securities

Market Commission, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and the Madrid, Barcelona, Bilbao and Valencia stock exchanges in which the Company's shares are admitted to trading.

- g) To carry out the necessary procedures and actions and to submit the necessary documents to the competent bodies so that, once the redemption of the Company's shares has taken place and the deed of capital reduction has been executed and its registration in the Commercial Registry, the redeemed shares are delisted from the Madrid, Barcelona, Bilbao and Valencia stock exchanges through the Stock Exchange Interconnection System (Continuous Market) and the cancellation of the corresponding accounting records kept by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).
- h) To appear before the notary of their choice and grant a public deed for the execution and formalization of this resolution, as well as to carry out any necessary actions and to approve and formalize any public and private documents that may be necessary or convenient for the full effectiveness of the resolution in any of its aspects and contents and, in particular, to correct, clarify, interpret, complete, specify, or define, where appropriate, the resolution adopted and, in particular, to correct any defects, omissions or errors that may be seen in the oral or written qualification of the Commercial Registry.
- i) To carry out any actions necessary or convenient to execute and formalize the capital reduction before any public or private, Spanish or foreign entities and bodies, including the declaration, complement or correction of defects or omissions that could prevent or hinder the full effectiveness of the previous resolution, all in their broadest terms.

To authorize the Board of Directors to delegate (with the power of substitution when legally appropriate) to any of the members of the Board of Directors the delegated powers referred to in this resolution.

**6.- Corresponding to item 6 of the agenda**

In accordance with the report and proposal issued by the Board of Directors of the Company, to amend the following articles of the Bylaws:

**6.1. Corresponding to item 6.1. of the agenda**

To amend Article 5 of the Bylaws, which shall be worded as follows:

*“Article 5. Corporate purpose*

*The Company's corporate purpose includes the establishment and operation of any type of infrastructures and/or communications networks, as well as the provision,*

*management, marketing and distribution, for itself and for third parties, of all kind of services based on or through them.*

*The planning, technical assistance, processing, organization, coordination, management, maintenance and conservation of the aforementioned installations and services, under any of the contractual forms permitted by law, particularly through administrative contracting.*

*The aforementioned activities may be carried out by the Company either directly or indirectly, through shareholdings in Companies with a similar nature, or by means of any other forms admitted by law.*

*In addition, it may act as a Holding Company, being able to incorporate or participate in other entities, resident or not in Spain, whatever their nature or purpose, by subscribing or acquiring and holding shares, equities or any other title derived from the aforementioned entities. Consequently, the management and administration of securities representing the equity of entities, resident or not in Spanish territory, through the corresponding organization of material and personal resources, is part of the corporate purpose."*

**6.2. Corresponding to item 6.2. of the agenda**

To amend Article 7 of the Bylaws, being worded in the following terms:

*"Article 7. Nature of the shares*

*The shares are represented by book entries.*

*The shares will be registered for the purposes of those rules whose application so requires, for which purpose the Company will keep the corresponding book-register and will make use of the information services provided by the legally competent entity for the purposes of the applicable regulations at any given time.*

*The shares are transferable by all means recognized in Law, according to their nature and in accordance with the rules relating to the transfer of shares represented by book entries."*

**6.3. Corresponding to item 6.3. of the agenda**

To amend Article 9 of the Bylaws, which shall be worded as follows:

*"Article 9. The shareholders and the corporate governance system*

*The ownership of shares implies compliance with the corporate governance system and the duty to respect and comply with the legally adopted decisions of the Company's governing bodies.*

*Shareholders must exercise their rights before the Company and other shareholders and perform their duties with loyalty, good faith and transparency, within the framework of*

*the social interest, as a priority interest over the individual of each shareholder, and in accordance with the system of corporate governance.*

*The person who appears legitimated in the entries of the entity in charge of keeping the accounting record of book entries will be presumed to be the legitimate owner of the shares and, consequently, may exercise the rights inherent to the status of shareholder against the Company.*

*In the event that the formal status of shareholder corresponds to persons or entities that exercise such status as a fiduciary holding, trust or any other similar title, the Company may require them to provide the corresponding details of the beneficial owners of the shares, as well as information relating to the acts of transfer or encumbrance of the shares.*

*Likewise, when the person or entity entitled as a shareholder by virtue of the accounting register is an intermediary entity that holds such shares on behalf of ultimate beneficiaries or another intermediary entity, the Company may request the identification of the ultimate beneficiaries, understood as the person or persons on behalf of whom the intermediary entity entitled as a shareholder acts, directly or through a chain of intermediaries, as well as the information provided for in current regulations.*

*The Company shall not be liable to the ultimate beneficiaries of the shares and shall remain unaffected by the existing relations between them and the intermediary entity or entities, as well as the relations between the entities that form part of the chain of intermediaries.”*

#### **6.4. Corresponding to item 6.4. of the agenda**

To incorporate a new article 9 Bis of the Bylaws, following the current article 9, with said article 9 Bis being drafted in the terms indicated below:

*"Article 9 Bis. Shareholders' rights*

*1. The share confers on its legitimate holder the status of shareholder and attributes to him the rights recognized in the Law and in these Bylaws. In particular, under the terms established in the Law and in these Bylaws and except in the cases provided for therein, the shareholder has, at least, the following rights:*

- a) To participate in the distribution of the company's profits and in the assets resulting from the liquidation.*
- b) Preferential subscription in the issue of new shares or bonds convertible into shares.*
- c) To attend and vote at the General Shareholders' Meetings and to challenge the company's resolutions.*
- d) Information.*

*2. The shareholder shall exercise his rights vis-à-vis the Company with loyalty and in accordance with the requirements of good faith.*

*3. The Company, in the manner regulated by the legal and administrative provisions, shall not recognize the exercise of the political rights derived from their shareholding to*

*those who, in violation of mandatory legal norms, of whatever type and degree, acquire shares in it. In the same way, the Company shall make public, in the manner determined by rules of this nature, the interest of the shareholders in its capital, when the circumstances required for it are met."*

**6.5. Corresponding to item 6.5. of the agenda**

To incorporate a new article 9 Ter of the Bylaws after article 9 Bis, said article 9 Ter being drafted in the terms indicated below:

*"Article 9 Ter. Capital increase and reduction*

*The increase in the share capital may be carried out through the issuance of new shares or by raising the nominal value of existing shares and, in both cases, their consideration may consist of monetary or non-monetary contributions, including the offsetting of credits, or in the transformation of profits or reserves that already appear in the last approved balance sheet. The capital increase may be carried out partly from new contributions and partly from available profits or reserves.*

*The General Shareholders' Meeting may delegate to the Board of Directors the power to agree, on one or more occasions, to increase the share capital up to the amount and within the maximum period provided for in the applicable regulations, at the opportunity and amount that the Board of Directors itself decides. The delegation may include the power to exclude, in whole or in part, the pre-emptive subscription right of shareholders under the terms and with the requirements established in the Law.*

*The General Shareholders' Meeting or, where appropriate, the Board of Directors when acting by delegation of the former, may agree to the total or partial suppression of the shareholders' pre-emptive subscription right in capital increases when required by the corporate interest and in the other cases provided for in the applicable regulations. In particular, the corporate interest may justify the suppression of the pre-emptive subscription right when this is necessary to facilitate (i) the placement of the new shares in foreign markets that allow access to sources of financing; (ii) raising funds through the use of placement techniques based on prospecting for demand suitable for maximizing the type of issuance of shares; (iii) the incorporation of an industrial or technological shareholder; or (iv) in general, the performance of any transaction that is convenient for the Company. The pre-emptive subscription right will not be granted when the purpose of the capital increase is to meet the conversion of bonds into shares, the absorption of another company or of all or part of the assets spun off from another company, when it is carried out against non-monetary contributions or in other cases provided for in the Law.*

*The reduction of the share capital may be carried out by reducing the nominal value of the shares, their redemption or their grouping for exchange. The purpose of the reduction may be to return the value of the contributions, to forgive the obligation to make outstanding disbursements, to constitute or increase reserves, to restore the balance between the share capital and the net worth of the Company reduced as a result of losses or any other legally admissible purpose."*

**6.6. Corresponding to item 6.6. of the agenda**

To amend Article 18 of the Bylaws, which shall be worded as follows:

*“Article 18. Term of the position of director*

*Directors will be appointed for a term of one (1) year, and may be re-elected by the General Shareholders’ Meeting, on one or more occasions for periods of equal term.*

*The General Shareholders’ Meeting may agree the dismissal of any director at any moment.”*

**6.7. Corresponding to item 6.7. of the agenda**

To amend Article 22 of the Bylaws, which shall be worded as follows:

*“Article 22. Distribution of profits. Provision and materialization of reserves*

*The distribution of the dividends charged to the profit of the year or freely available reserves, as well as the provision of the reserves shall be made subject to the agreement of the General Shareholders’ Meeting, in the manner and according to the requirements and limitations envisaged in the general and specific legislation in force and applicable to the Company at any given moment and in the present Bylaws.”*

**7.- Corresponding to item 7 of the agenda**

**7.1. Corresponding to item 7.1. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders’ Meeting is approved, or 3 years if it is not approved, Mr. Óscar Fanjul Martín.

**7.2. Corresponding to item 7.2. of the agenda**

In accordance with the proposal of the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, to re-elect as an executive director of the Company, for the statutory term of 1 year if the proposal included in item 6.6. of the agenda of the General Shareholders’ Meeting is approved, or 3 years if it is not approved, Mr. Marco Emilio Angelo Patuano.

**7.3. Corresponding to item 7.3. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders’ Meeting is approved, or 3 years if it is not approved, Ms. Concepción del Rivero Bermejo.

**7.4. Corresponding to item 7.4. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Ms. Ana García Fau.

**7.5. Corresponding to item 7.5. of the agenda**

In accordance with the proposal of the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, to re-elect as a proprietary director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Christian Coco.

**7.6. Corresponding to item 7.6. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Ms. María Teresa Ballester Fornés.

**7.7. Corresponding to item 7.7. of the agenda**

In accordance with the proposal of the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, to re-elect as a proprietary director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Jonathan Amouyal.

**7.8. Corresponding to item 7.8. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to re-elect as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Dominique D'Hinnin.

**7.9. Corresponding to item 7.9. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to appoint as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Ms. Cynthia Gordon.

**7.10. Corresponding to item 7.10. of the agenda**

In accordance with the proposal of the Nominations, Remunerations and Sustainability Committee and the explanatory report of the Board of Directors, to appoint as an independent director of the Company, for the statutory term of 1 year if the proposal included in item 6.6 of the agenda of the General Shareholders' Meeting is approved, or 3 years if it is not approved, Mr. Kais Ben Hamida.

**7.11. Corresponding to item 7.11. of the agenda**

In accordance with the provisions of Article 17 of the Company's Bylaws, which stipulates that the Board of Directors shall be composed of a minimum of four directors and a maximum of thirteen, to set the number of members of the Company's Board of Directors at twelve.

**8.- Corresponding to item 8 of the agenda**

**8.1. Corresponding to item 8.1. of the agenda**

In accordance with the provisions of the Remuneration Policy approved by the Company's General Shareholders' Meeting held on 9 May 2025, to approve the effective delivery to the Company's Chief Executive Officer, Mr. Marco Patuano, of 64,747 shares of the Company as the second and final payment of the special incentive (*buyout award*) granted to him as consideration for his waiver, at the time of joining the Company, of a series of long-term incentives of which he was a beneficiary in his previous position. The delivery of the shares was scheduled for 2026 and is conditional upon the Chief Executive Officer having rendered services continuously and uninterruptedly as Chief Executive Officer of the Company until the third anniversary of his appointment, at which time, if such condition is met, the delivery of said shares shall take place.

Notwithstanding the foregoing, in the event that a *Good Leaver* scenario occurs before the third anniversary of the Chief Executive Officer's appointment, he shall retain his right to receive the shares. Non-renewal as a director at the end of the three-year term shall not, under any circumstances, result in the loss of the right to receive the shares.

From the gross number of 64,747 shares, the Company shall withhold the number of shares necessary to cover the statutory withholdings on account of Personal Income Tax and Social Security contributions, as applicable. Consequently, the actual number of shares to be delivered shall be a net number of shares, after deducting the shares withheld to cover such tax and Social Security obligations.

The number of shares to be delivered as a *buyout award* results from dividing (a) the expected value (*walk away value*) evidenced by the Chief Executive Officer of the incentives he waived, reduced based on the effective period of service and the vesting schedule of such incentives; by (b) the Cellnex share price on the date of signature of his binding offer (i.e., €38.20 as of 2 June 2023).

## 8.2. Corresponding to item 8.2. of the agenda

To approve a Multi-Year Long-Term Incentive Plan (the "**Incentive Plan**") consisting of the delivery of shares of the Company to executives and employees of the Group, including the Chief Executive Officer, and to likewise approve the delivery of shares to the latter under the aforementioned Incentive Plan, in accordance with the following terms and conditions:

1. Description of the Incentive Plan: the Incentive Plan consists of the delivery to the Beneficiaries (as such term is defined below) of a certain number of Cellnex shares based on the level of achievement, during each of the cycles into which the Incentive Plan is divided, of a series of objectives previously established by the Board of Directors, upon proposal of the Nominations, Remunerations and Sustainability Committee ("**NRSC**"), in accordance with the provisions of the Remuneration Policy in force at any given time.
2. Beneficiaries: the following may participate in the Incentive Plan: (i) the Chief Executive Officer of Cellnex; (ii) "senior management" personnel of the Cellnex Group; and (iii) other executives and employees of the Cellnex Group who, meeting the requirements established for such purpose at any given time, are invited to participate in the Incentive Plan (collectively, the "**Beneficiaries**").
3. Duration of the Incentive Plan: the Incentive Plan shall have a total duration of four years and shall be divided into two cycles of three years each. The periods covered by each cycle are as follows:
  - First cycle (2026-2028): covers the three-year period from 1 January 2026 to 31 December 2028 (the "**First Cycle**"). The shares corresponding to the First Cycle shall be delivered in 2029.
  - Second cycle (2027-2029): covers the three-year period from 1 January 2027 to 31 December 2029 (the "**Second Cycle**"). The shares corresponding to the Second Cycle shall be delivered in 2030.

The duration of this Incentive Plan, including the cycles comprising it, has been aligned with the Directors' Remuneration Policy approved by the Company's General Shareholders' Meeting held on 9 May 2025.

4. Operation of the Incentive Plan: At the beginning of each cycle, the Board of Directors, upon proposal of the NRSC, shall establish (i) the target amount for the Chief Executive Officer for the corresponding cycle, in accordance with the limits set forth in the Remuneration Policy in force at any given time (the "**Target Amount**"); (ii) the objectives, which shall be linked to economic-financial and operational indicators of Cellnex's Strategic Plan in force (for example, cash flow generation), shareholder value creation (for example, total shareholder return), as well as non-financial objectives that may be linked to the sustainability strategy (environmental, social and/or governance matters) (the "**Metrics**"); and (iii) the

achievement scale for each of the Metrics, with a minimum level, below which no incentive is paid, and a maximum level.

The Annual Report on Directors' Remuneration for each year shall indicate the Metrics used for each cycle, the weight of each Metric, as well as the level of payment related to each one. In the event that the targets established for each Metric are not published ex ante, they shall be published in the corresponding Annual Remuneration Report once the relevant evaluation cycle has concluded.

In the First Cycle, approved by the Board of Directors upon proposal of the NRSC in February 2026, the percentage of achievement of the Target Amount by the Chief Executive Officer shall depend (i) 30% on the achievement of the absolute Total Shareholder Return objective of the Cellnex share ("**Absolute TSR**"); (ii) 20% on the relative Total Shareholder Return objective of the Cellnex share compared to a peer group composed of competitor companies ("**Relative TSR**"); (iii) 35% on recurrent leveraged free cash flow per share ("**RLFCF per share**"); and (iv) 15% on absolute emissions reduction.

The detailed breakdown of each of the Metrics applicable to the First Cycle is set out in section 3.2 of the Annual Report on Directors' Remuneration for fiscal year 2025.

The final amount derived from the degree of achievement of the Metrics shall range between 50% and 275% of the Target Amount (the "**Final Amount**").

The number of shares to be delivered to the Chief Executive Officer at the end of the corresponding cycle shall be calculated as the quotient of the Final Amount divided by the volume-weighted average price of the Cellnex share in the trading sessions during the three months prior to 1 January (excluded) of the first year of the corresponding cycle (the "**Reference Price**").

5. Maximum number of shares: the maximum number of Cellnex shares to be delivered to the Chief Executive Officer in execution of the Incentive Plan at the end of each of its cycles shall be the result of dividing the Final Amount derived from the degree of achievement of the Metrics for the corresponding cycle by the Reference Price.

The maximum total amount allocated to the Incentive Plan for the Chief Executive Officer is set at €13,084,500 (the "**Global Maximum Amount**").

The Global Maximum Amount has been calculated taking as reference, for both cycles, the Chief Executive Officer's fixed remuneration in force as of the date of this resolution (€1,300,000). A percentage of 183% has been applied to said reference to determine the Target Amount for each cycle (€2,379,000), and the maximum amount for each cycle has been calculated as 275% of the respective Target Amount (€6,542,250 per cycle). The target remuneration remains unchanged with respect to the previous Long-Term Incentive Plans, and the maximum opportunity is likewise preserved, all of the foregoing on the terms set forth in the Directors' Remuneration Policy in force.

For the First Cycle of the Incentive Plan, taking into consideration the Reference Price for said cycle (€26.81 per share) and the Chief Executive Officer's fixed remuneration for 2026, the maximum number of shares that may be delivered to the Chief Executive Officer in a scenario of maximum overachievement of the objectives is 244,023 shares.

For the Second Cycle of the Incentive Plan, the Board of Directors, following a report from the Nominations, Remunerations and Sustainability Committee, shall determine the maximum number of shares by applying the same methodology as for the First Cycle. In any event, the value of the shares to be delivered may not exceed €6,542,250 (equivalent to 50% of the Global Maximum Amount), divided by the Reference Price corresponding to the Second Cycle.

The aggregate value of the shares delivered across both cycles of the Incentive Plan may not exceed the Global Maximum Amount.

In any event, the total number of shares to be delivered to the Chief Executive Officer in execution of the Incentive Plan, taking together the shares corresponding to the First Cycle and the shares corresponding to the Second Cycle, may not exceed, under any circumstances, 0.08% of the share capital of Cellnex as of the date of adoption of this resolution.

6. Settlement of the Incentive Plan: the delivery of shares to the Beneficiaries in execution of the Incentive Plan shall take place at the end of each of the cycles, i.e., in 2029 and 2030, respectively, following the General Shareholders' Meeting that approves the annual accounts for the last fiscal year of the corresponding cycle.

In the event of a change of control in Cellnex during the term of the Incentive Plan, the Beneficiaries would be entitled to the early settlement of the cycle of the Plan in which such change of control occurs, on the terms set forth in the Directors' Remuneration Policy in force.

7. Origin of the shares to be delivered: the shares to be delivered to the Beneficiaries may be, subject to compliance with the legal requirements established for such purpose, treasury shares of Cellnex that have been or may be acquired by either Cellnex itself or any company within its Group.
8. Permanence, retention requirements and *malus* and *clawback* clauses of the Incentive Plan:

8.1. Permanence and retention requirements: The right to receive shares shall be conditional upon the maintenance of the service relationship with the Company until the settlement date of each cycle, unless a Good Leaver event occurs, in which case the Beneficiary shall be entitled to receive a pro rata portion of the incentive based on the time elapsed and the degree of achievement of the Metrics.

In the event of termination for any other reason (Bad Leaver), the Beneficiary shall forfeit all rights over the shares pending delivery.

Likewise, the Beneficiaries are also subject to a minimum shareholding requirement. In the specific case of the Chief Executive Officer, he shall maintain a number of shares equivalent to three times his gross fixed remuneration for as long as he remains a member of the Board of Directors.

8.2. Malus and clawback clauses: The Plan shall be subject to cancellation (*malus*) and recovery (*clawback*) clauses under the terms set forth in the Remuneration Policy in force.

Furthermore, it is resolved to authorize the Board of Directors of the Company, with express powers of substitution in any of its members, to develop, formalize and execute the Incentive Plan, adopting any resolutions and signing any documents as may be necessary for such purpose.

### **8.3. Corresponding to item 8.3. of the agenda**

For the purposes set forth in Article 529 novodecies, paragraphs 1 and 4, of the Capital Companies Act, to amend, upon proposal of the Board of Directors and following a report from the Nominations, Remunerations and Sustainability Committee, the current Directors' Remuneration Policy, approved by the General Shareholders' Meeting on 9 May 2025, with the aim of introducing certain adjustments to ensure consistency between the contractual terms of the Chief Executive Officer and the Directors' Remuneration Policy in the context of the renewal of his appointment.

In particular, the proposed amendments are intended to: (i) reduce the duration of the post-contractual non-competition commitment from twenty-four to eighteen months, keeping unchanged the maximum compensation for said covenant, equivalent to eighteen months of fixed remuneration, in order to ensure consistency and proportionality between the obligation imposed on the executive director and the corresponding compensation; and (ii) clarify the vesting scenarios applicable to the contributions made under the pension scheme, by expressly listing — rather than merely incorporating by reference — the Good Leaver events contemplated under the Long-Term Incentive Plan that give rise to such vesting, and incorporate the voluntary resignation of the Chief Executive Officer, after the third anniversary of his initial appointment as executive director, as an additional event entitling him to retain accrued rights.

In addition, a purely formal and technical amendment has been made to the text of the Policy in order to remove the reference to a reasonable balance between fixed and variable remuneration components, insofar as Cellnex follows, as evidenced throughout the Policy, the approach of granting greater weight to variable remuneration in accordance with the "pay for performance" principle.

The proposed amendments seek to align the contractual terms of the Chief Executive Officer with more standard market practices on these two points, as well as with the Company's internal policy for senior management, enhancing the Company's ability to retain key executive talent while preserving the fundamental principles and structure of the Directors' Remuneration Policy approved by the 2025 General Shareholders' Meeting.

The remaining terms and conditions of the Company's Directors' Remuneration Policy shall maintain the validity approved by the 2025 General Shareholders' Meeting, remaining in force until 31 December 2028.

As a result of this amendment, it is resolved to approve the restated text of the Directors' Remuneration Policy, which has been made available to shareholders in connection with the notice of the General Shareholders' Meeting and is attached, with the proposed amendments, as an Annex to the report of the Nominations, Remunerations and Sustainability Committee.

**9.- Corresponding to item 9 of the agenda**

In accordance with the provisions of section 4 of Article 541 of the Capital Companies Act, to approve on an advisory basis the Annual Report on Directors' Remuneration corresponding to the fiscal year ended 31 December 2025, prepared by the Board of Directors following a favorable recommendation from the Nominations, Remunerations and Sustainability Committee.

It is placed on record that said Report includes, among others, the following relevant matters:

- i. **Update to the disclosure criteria for objectives of the Long-term Incentive Plan 2026-2028 (LTIP 2026-2028).** The Company will adopt the customary market practice of publishing the targets for the plan's metrics once the evaluation period has concluded. This ex post disclosure methodology is based on two reasons: (a) the Company has not published its forecasts for the end of 2028, which prevents the publication of objectives relating to that period; and (b) this approach avoids the premature disclosure of strategically sensitive information that could compromise the Company's competitive position, while in any event maintaining transparency through ex post publication.
- ii. **Implementation of a share-based remuneration for non-executive directors.** As set out in the Report, in fiscal year 2025 a mechanism was established whereby non-executive directors must elect to receive between 20% and 100% of their fees in shares of the Company or in rights to receive shares, with the aim of fostering a long-term value creation orientation. This remuneration is not subject to the achievement of performance objectives nor does it constitute variable remuneration; rather, it consists exclusively of the elected percentage of the directors' remuneration (which consists of fixed remuneration) being received in shares or, alternatively, in rights to receive them once the director's term of office ends.

**10.- Corresponding to item 10 of the agenda**

To delegate severally to the Chair of the Board of Directors, the Chief Executive Officer, the Secretary and the Vice Secretary of the Board of Directors, or to those who may substitute them, as the case may be, in their respective positions, all powers as may be necessary to achieve the fullest formalization and execution of the resolutions adopted by the General Shareholders' Meeting and, therefore, to grant any public or private

documents as may be appropriate, and to register such resolutions of this General Shareholders' Meeting as may require registration with the Commercial Registry; this delegation extending to the power to remedy, clarify, interpret, specify or supplement, as the case may be, the resolutions adopted in any deeds or documents granted in execution thereof and, in particular, any defects, omissions or errors, whether of form or substance, that may prevent the registration of the resolutions adopted and their consequences in the Commercial Registry, incorporating, even on their own authority, such amendments as may be necessary or identified in the oral or written qualification of the Commercial Registrar or required by the competent authorities, without the need for further consultation with the General Shareholders' Meeting.

To carry out in the name of the Company any legal acts as may be necessary for the purpose of executing the foregoing resolutions and bringing them to completion.

Madrid, 30 April 2026.