



3

People

Boosting our talent, being diverse and inclusive

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	Achievement	Target	Target year
Boosting our talent, being diverse and inclusive			
Women in management positions ¹	24%	26% / 30%	2022 / 2025
Hires of women ¹	47%	45% ✓ / 50%	2022 / 2025
Hires of young talent ¹	29%	30% / 30%	2022 / 2025
Appointments of foreign Directors at Cellnex HQ ¹	40%	45% / 60%	2022 / 2025
Appointments of foreign employees at Cellnex HQ ¹	20%	20% ✓ / 40%	2022 / 2025
Career advancement for women ¹	36%	33% ✓ / 40%	2022 / 2025
Employee engagement ²	77%	≥75% ✓ / ≥80%	2022 / 2025
Employees responding to the pulse survey ²	78%	≥70% ✓	2022 / 2025
Inclusive leadership positive scores on the employee pulse survey ²	75%	≥75% ✓ / ≥80%	2022 / 2025

¹ According to FY20 perimeter, excluding Edzoom. Intake due to M&A will be included after 3 years after the integration's year.
² Corporate, Denmark, France, Ireland, Netherlands, Portugal, Spain and United Kingdom.

Actions 2021

Diagnosis to create an **accessible environment for people with different abilities**

Creation of the "Talent Factory" to promote the professional growth of Cellnex employees

Definition of the Cellnex Wellbeing Model

Roll-out of the active listening model and release of the global pulse survey

Development of the Smart Working project: a constructive culture, with a human approach, a results-oriented team and a collaborative and cohesive work environment

Inclusion in the Bloomberg Gender Equality Index 2022

Next steps

Obtain the **Great Place to Work** certification

Obtaining the **WELL Building Standard Certification** for the new Cellnex Corporate Headquarters

Deployment of the **Mobility Plan in the countries**



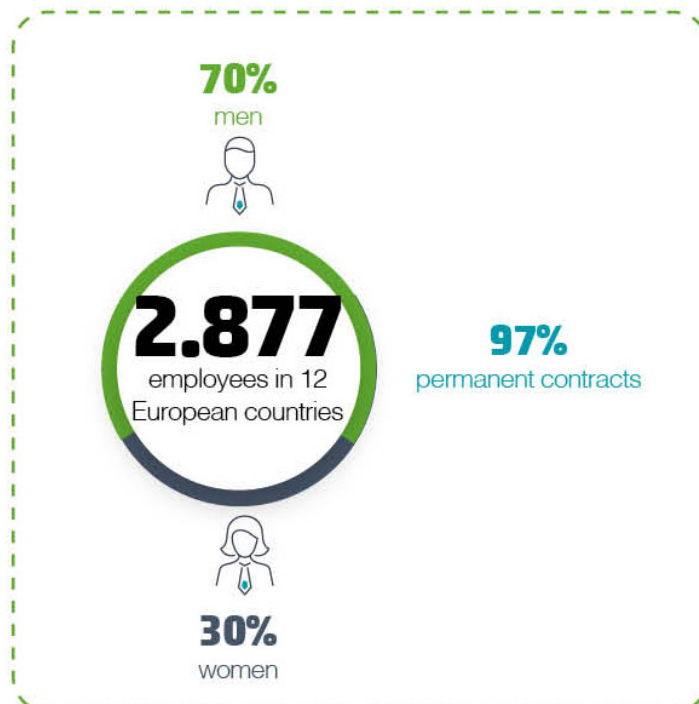
Commitment to our employees

At Cellnex there are innovative people with a universal vision who support development and the value proposition for customers and society. The human team, together with the processes, and the corporate electronic tools, form the key pillars of success at the company.

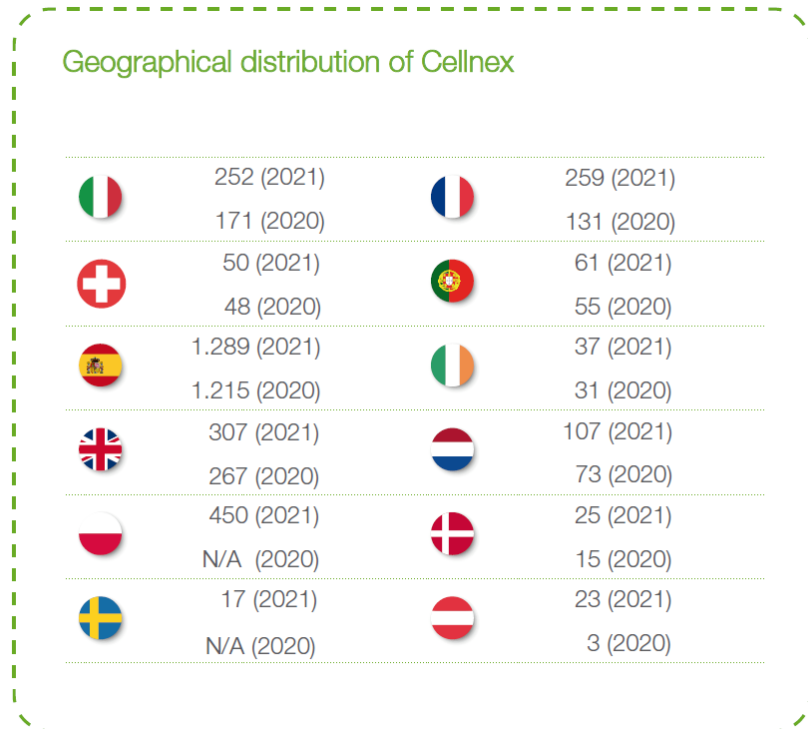
Cellnex has an extraordinary multicultural team, bringing together 55 nationalities, who are committed to the same cause: promoting progress and knowledge, enabling connectivity between people and their environment.

As at 31st of December 2021, the total Group comprises 2,877 employees (2,008 on 31st of December 2020³⁰) a 43% more than in 2020. The number of staff has increased compared to the previous year due to the acquisitions that were conducted and the needs of the organization. As such, Cellnex Group has incorporated 1,029 new employees in 2021 (468 new employees in 2020) 330 women and 699 were men.

Cellnex Group is the main wireless telecommunications infrastructure operator in Europe, with partners distributed through the continent. The distribution of Cellnex employees by country as at 31 December, 2021 is shown below.



³⁰ Taking into account the financial consolidation perimeter of fiscal year 2020.



Moreover, Cellnex actively promotes growth that fosters the values of Diversity, Equity and Inclusion for everyone and ensures that no one suffers discrimination on grounds of gender, age, sexual orientation or gender identity, race, religion, beliefs or social background or different abilities. As such, at the end of the 2021 the Company has 19 employees with different abilities (15 in 2020).

Diagnosis to create an accessible environment for people with different capacities



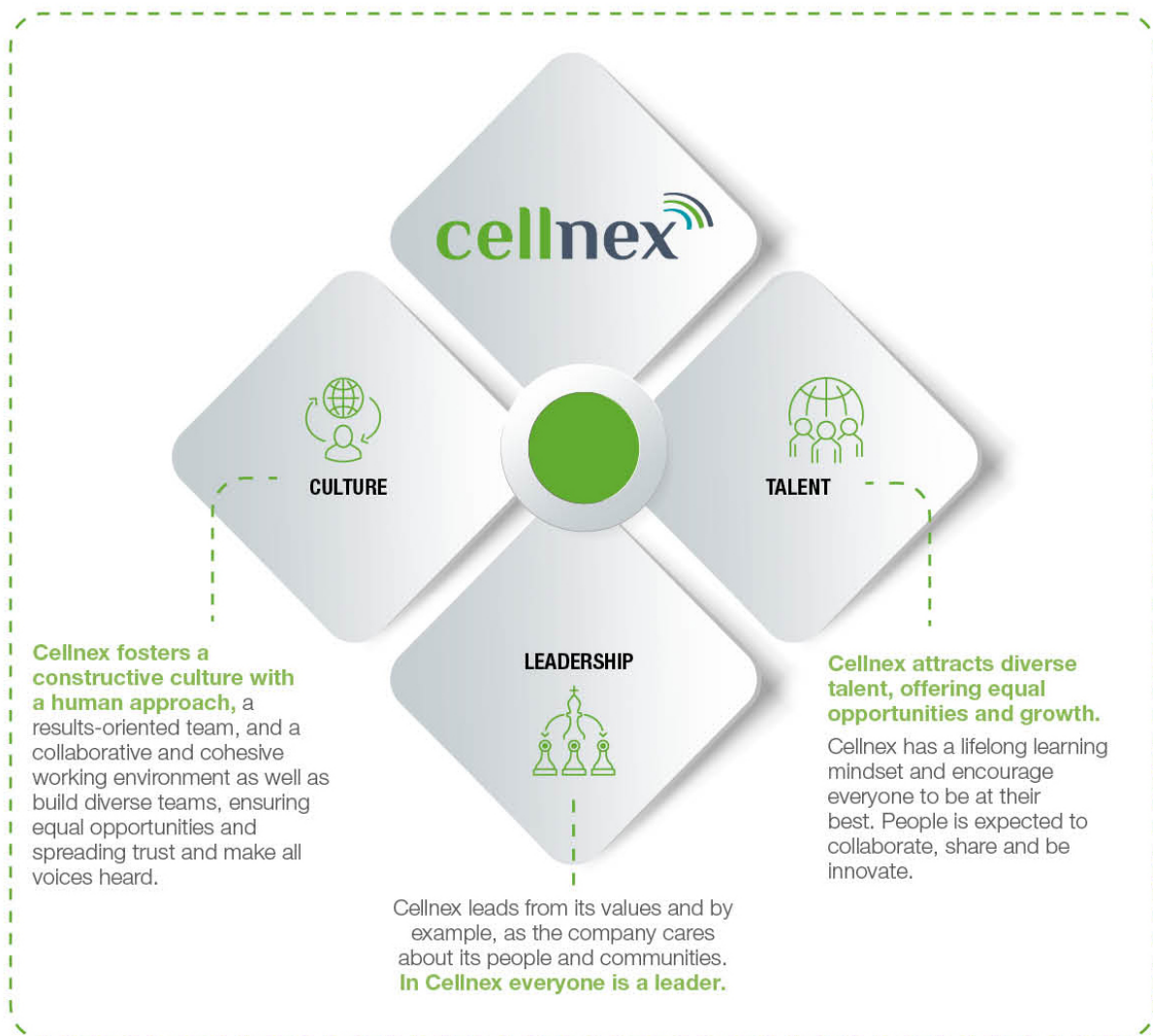
In 2021 Cellnex carried out a diagnosis to create an accessible environment for people with different capacities. To this end, the various forms of capacities and the main obstacles to autonomy for people with different capacities were identified. The best practices for accessibility in the building and accessibility in the information and communication systems were determined.

The results of this diagnosis were used to define the spaces and accessibility of the new Cellnex corporate building in Barcelona, Spain.

To drive the growth strategy, the Global People team is in charge of ensuring that Cellnex has the best talent and the best culture. Global People's management is made up of seven areas, each with a mission to be accomplished within Cellnex.

AREA	MISSION
Global People	Lead the People Strategy and agenda globally, supporting countries to deploy locally. Design and implement an organizational model aligned with business needs. Develop and implement a Corporate Culture built on the values that best define the company and its employees. Ensuring that Cellnex is a reference as a great place to work, with the most talented, international and diverse people with the highest level of commitment.
Global Organization	Design, leadership and support for the implementation of the Cellnex Telecom Organizational Model worldwide, aligned with the Industrial Model and the Cellnex business strategy.
Global Talent	Develop the Corporate Talent Strategy, as well as the process and its methodology to ensure that Cellnex attracts, develops and retains the right talent in the right place and the highest levels of participation elsewhere.
Global Engagement	Lead and implement Commitment plans at Cellnex aligned with the Corporate Culture built on the values that best define the company and its employees. Develop and accompany the Cellnex team to promote constant change, generating a sense of belonging, pride and participation, impacting the business through people.
HR International	Support all countries so that they are aligned with the People Strategy and plans, always ensuring that local needs are covered. Lead and implement the Global People agenda in all mergers, acquisitions and tenders.
Labour relations	Generate, agree, develop and maintain a relationship of trust between workers, unions and companies, by establishing lasting working conditions and responding to possible problems that arise from this relationship.
Global Workplace	Lead and monitor the implementation of all CCBB projects at the Corporate level. Manage jobs/general services aligned with existing work models. Execute projects based in Spain and supervise, support and monitor projects led by countries.

People's Global mission is to develop and implement a Corporate Culture based on the values that best define the company and its employees. The area implements its strategy in the following three key pillars:



Culture, Leadership and Talent are the central elements in Cellnex’s People strategy. These three pillars together underpin the belief: the most resilient and sustainable way to grow is together.

Culture

Cellnex is working to develop and implement a corporate culture built on the values that define the company and its employees. The four cornerstones of Cellnex Corporate Culture are shown below. Of which facilitate the effective, organic integration of new businesses, countries and team members.



Five key initiatives have been deployed to instill Corporate Culture in the Company:

- A Company driven by a common purpose
- Empowering our talent by being diverse and inclusive
- A Great Place to Work
- One single Cellnex culture
- Development of the Performance Culture project

A Company driven by a common purpose

Cellnex believes it essential to reflect and perfect its purpose, mission and values, which are a tribute to the company and its ambition. Especially considering the exponential growth that Cellnex has experienced in the last six years and the growing multidisciplinary team that makes it up.

Cellnex is working to renew its purpose, mission and values, and spread this model globally to incorporate it into all people initiatives in a cross-cutting way, because teams with a defined purpose provide better results, show great commitment and have flexibility to meet any kind of challenge.

In 2021, work was done on this redefinition to obtain a draft version that allows a collaborative project to be launched with all internal stakeholders. During 2022, this process will begin at the Global Forum with the Group's top 160 managers, interviews with key people, focus groups, participation by the board and surveys of the entire group. This will make it possible to establish a purpose that reflects the reality of the group today.

Empowering our talent by being diverse and inclusive

Under the Equity, Diversity and Inclusion (EDI) Policy, Cellnex remains firmly committed to promoting Equity, Diversity and Inclusion through inclusive leadership as a lever for change and business sustainability. Cellnex understands that equity, diversity and inclusion are key pillars of its business strategy and that people are the Organization's most important asset. For this reason, the difference and plurality of people, equal opportunities, non-discrimination and labour inclusion are priority strategic factors at Cellnex.

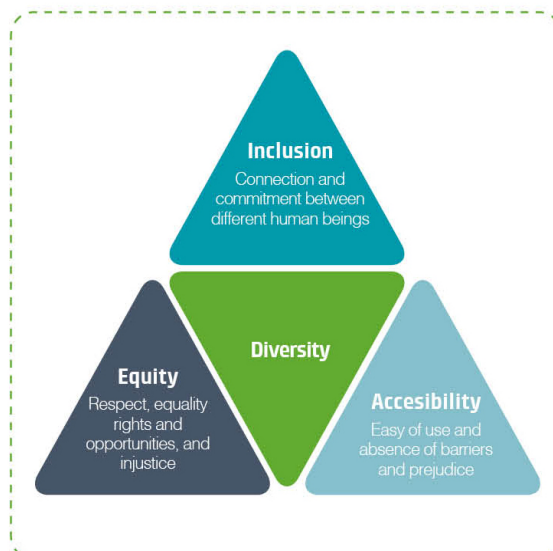
Cellnex Group Diversity Statement



The Groups's Senior Management and CEO have signed the Cellnex Group Diversity Statement to demonstrate their commitment to promoting equity, diversity and inclusion, through inclusive leadership as a lever for change and business sustainability.

One of Cellnex's priorities is to create a climate that allows diversity field with particular emphasis on the following areas: gender, age, emotional/sexual, cultural and functional; at the same time, to reject any type of discrimination, on these grounds, that may impede the growth of the Group or affect the selection, retention, development and well-being of its employees.

Boosting talent, and being diverse and inclusive, is one of the strategic pillars of the ESG Master Plan, whose vision is "To boost telecommunications connectivity between territories, with a common and inclusive culture, aiming to be part of the solution to society".



Cellnex has developed and deployed the Equity, Diversity and Inclusion Plan.

In order to promote equity, diversity and inclusion within the Company, Cellnex has developed and deployed the Equity, Diversity and Inclusion Plan (EDI Plan). The Plan includes the Organisation's commitments and strategies in these areas and has five specific lines of action (gender, generational, emotional/sexual, cultural and functional) and a cross-cutting line of action of communication and awareness, which are implemented through 90 specific actions programmed for the period 2019-2022.

The commitments contained in the Cellnex Equity, Diversity and Inclusion Plan are presented below.



Cellnex has developed the Equity, Diversity and Inclusion Plan to raise awareness of the differences that may exist between employees and to highlight that these differences can help Cellnex individuals and the Company to grow, thereby increasing the sense of employee ownership and encouraging all employees to take part in this project, as well as giving them a more active voice in it.

To deploy of the Equity, Diversity and Inclusion Programme in all Cellnex countries, four EDI Drivers have been defined and specific projects have been developed in each of them:

- **Outside in:** promoting EDI beyond the company itself, and striving to bring about a change in society.
- **Leadership:** governance with differential roles established to ensure that the EDI strategy is implemented correctly in a globally aligned way. Each of these roles has a defined mission and function to make sure everyone works with a clear purpose.

- Awareness: the actions framed within this driver aim to spread global awareness and enhance understanding of EDI or a specific EDI pillar.
- Growth: these actions promote development within the company by launching programmes that could impact on one EDI pillar or all five in a cross-cutting way.



In addition, there are EDI Champions to complete the task of promoting the implementation of the Equity, Diversity and Inclusion Programme in the various countries where Cellnex operates.

"We as champions are a diverse group of people and we work perfectly together towards the same goal. I am grateful to be part of a project that is moving the company into a more diverse future, where all have the same opportunities"

Debora Gagliardo - People Technician

EDI Champions

The "Diversity Champions" (EDI Champions) are an international group of employees with a variety of posts, genders and ages who assist in implementing and promoting of the Equity, Diversity and Inclusion action plan in the countries where Cellnex operates.

The EDI Champions work to make different types of identities more visible, and raise awareness of the five main themes: gender, generational, functional, cultural and sexual orientation and gender identity.

Hiring Champions



Equity, diversity and inclusion begin in hiring, which is why at Cellnex, in addition to the different Champions highly involved in the EDI project, two hiring champions have been established. Their main objective is to assess diversity aspects in the hiring process of Cellnex. Specifically, their role is to:

- Review the existing processes regarding hiring.
- Review the regulation in place regarding hiring obligation in each country where Cellnex is present.
- Review and update the existing audit work program, used by the internal audit team when they carry out the human resources audit (which is carried out in each country periodically).
- Review the existing KPI that need to be followed / improved regarding hiring.
- Control that sensible data are protected and that Cellnex doesn't use forbidden information.
- Interviews with local human resources teams to identify best practices.
- Control of third parties that select candidates on behalf of Cellnex. In this regard, ensure that Cellnex's policies, procedures and code of ethics are complied with.

The two Hiring Champions are Ferran López, Audit Analyst from Internal Audit & Risk Control from Corporate, and Nicolas Bourges, Audit Analyst from Shared Services from Cellnex France.

From March 8 to 12 March Cellnex celebrated EDI Week, during which a number of company-wide activities took place every day focusing on awareness, governance and growth to progress towards and raise awareness of Equity, Diversity and Inclusion. EDI Week was open to all and anyone in the company was able to join in any of the activities.

Alongside these actions Cellnex launched the Diversity, Equity & Inclusion survey to gain understanding of employees' views about these topics.

Some of the actions framed within the Equity, Diversity and Inclusion Programme that are performed during 2021 are the following:

Target Gender Equality



Cellnex has joined the Target Gender Equality (TGE), an accelerator programme for companies participating in the United Nations Global Compact to deepen their implementation of the Women's Empowerment Principles (WEPs) and to strengthen their contribution to Sustainable Development Goal (SDG) 5.5 which calls for women's full participation and equal opportunities for leadership, including in economic life, by 2030.

Through facilitated performance analysis, capacity building workshops, peer-to-peer learning and multi-stakeholder dialogue, Target Gender Equality calls for bold action in setting and reaching ambitious corporate targets for women's representation and leadership.

Through Target Gender Equality, Cellnex is challenged to assess its gender equality performance, set ambitious corporate targets and take action to address barriers to gender equality, both within the organization and its broader sphere of influence.



Technovation Girls



Cellnex joined Technovation Girls in 2021, an international technology and entrepreneurship competition that each year invites girls and teenagers between the ages of 10 and 18 to develop a mobile application as a technological solution to a social problem.

In 2022 Cellnex has gone a step further and, together with the Cellnex Foundation, will participate as:

- Coaches: giving quick feedback to the teams in relation to the projects. This feedback is given during special events that are convened.
- Visits: encouraging visits to the company and giving inspirational talks by the women who work in the organisation and explaining their personal story and the work they do to stimulate and inspire the girls to achieve the challenge.
- Judges: form part of the international cohort of judges to evaluate the final projects and give feedback to the teams.

With this collaboration, Cellnex reinforces its commitment to society by promoting the growth of women in the STEM field beyond the company itself, addressing the root cause of the lack of women in the technological field.



Promociona and Progresa Projects

Cellnex participated in the Progresa and Promociona Projects, two Spanish academic training programmes developed by CEOE and ESADE with the aim of training women with high potential in the necessary skills to lead successfully.

- Progresa Project: This project focuses on individual development for emerging leaders who seek to strengthen their technical and leadership, skills with the aim of accessing positions of greater responsibility through personal and professional growth. This programme is also a space to build professional networks and support among participants, mentors, and former students of other editions and similar programmes (such as the Promociona Project), leading leaders... In essence, it is a space for continuous dialogue with the business world that fosters and accommodates the women leaders of the future.
- Promociona Project: this project aims to help the participating women managers develop the necessary skills to successfully lead their organisation with the greatest impact on it, on their teams and on other women managers. Throughout the project, barriers and difficulties that are of particular relevance for women in Senior Management will be identified and addressed through various studies- To this end, they will work on: self-confidence, visibility, professional networking, negotiation, power and influence, personal brand and co-responsibility.

With these training programmes Cellnex fosters women's growth in terms of leadership, and promotes greater presence of female talent in management positions, giving them the tools to become influential and inspiring leadership role models and empower them to drive change and innovation in the organisation, and also in their careers and in their lives.

Proud to be proud



Diversity and inclusion policies are already widely recognised in large companies as drivers of productivity, innovation, growth, talent attraction and retention, as well as social well-being. Investors are analysing progress, while employees and other stakeholders are increasingly looking for organisations with a focus on these values. Without this focus, it is difficult to understand an increasingly diversified and global world.

During LGBTQ+ Pride month, as part of the "Proud to be Proud" project, a Cellnex employee shared his experience on the Intranet, LinkedIn and Cellnex Trends. Juan Hernández Gil, a member of Cellnex's international HR team in the People department, spoke openly about prejudice in companies and the subtle way they sometimes approach gender identity or sexual orientation.



"We need to create safe environments for everyone from the outset, so that it is clear that, as a company, we are not ashamed or afraid to talk about these and other issues. All employees must feel that they are in a safe place. I want there to be diversity in all areas of a company, in senior management, decision making, promotions, etc. so that we really reflect the world around us."

Blind Curriculum Vitae



To ensure that there is no bias or discrimination, when the search for candidates is carried out by an external company, blind CVs will be used: these do not include a photograph, or the name, age and gender of the candidates. In this regard Cellnex established two objectives in the Equity, Diversity and Inclusion Plan, with the following achievement results for 2021:

- 100% of blind CVs in outsourced selection processes, exceeding the established objective of 30% from 2022 onwards.
- 28% of the CVs received are from women, in line with the goal of 30% from 2022 onwards.

Innodiversity Index



Cellnex signed up to the Innodiversity Index, an analysis and diagnosis tool to quantify how companies manage innodiversity as part of their strategy in search of greater competitiveness.

This tool allowed Cellnex to compare its diversity management, innovation management and innodiversity management with the best practices developed by the most advanced companies in each field globally.

The analysis situated Cellnex is above the average for Spain and the sector in terms of diversity and innovation.

The company's good positioning in cognitive diversity (diversity related to problem solving, personality, leadership and critical thinking) stands out, which is 5 points above the average for the country and the sector.

Workshops: Unconscious bias



Unconscious biases are social stereotypes that individuals form outside their own conscious awareness. To help employees identify these biases and thus avoid possible biases, Cellnex has developed the "Unconscious bias" project. This consists of bimonthly workshops for all Cellnex employees focused on giving greater visibility to the Equity, Diversity and Inclusion strategy, sharing best practices in the countries in this area, and conducting specific workshops to raise awareness of bias. In addition to understanding why, how and when to act as a diversity change agent to leverage differences for shared success.



Connecting Circles



Cellnex has launched the EDI Connecting Circles, a safe space for connection between employees where they can share, learn and educate on a specific topic related to diversity, inclusion and personal development.

The Circles are led by one or more employees in charge of managing the Circle by developing activities, keeping team members engaged and connected, and create a space for everyone to feel included.

Each member of the Circle has the opportunity to share their experiences, propose ideas, support their colleagues and learn from the expertise of the other members.

The Circles meet periodically to develop an activity around a specific issue or topic. But the connection between the members of the Circle is constant through forums, chats, coffee-corners and other spaces where they can share and learn.

Cellnex launched a pilot, the LGBTQ+ Circle, a safe space for connection between the LGBTQ+ community and allies, where people can share, learn and educate themselves and others on sexual affective diversity topic related with sexual orientation, gender identity and gender expression. This session was well received, and it prompted to continue promoting safe spaces. Soon will be launched one focused on women.

#ConnectingWomen



As part of the Diversity and Inclusion project, the #WomenUp women's workshop was held in Cellnex Spain with the aim of learning directly from female talent about their motivations, concerns, needs and suggestions for promoting gender diversity. Following the success of that session, in 2021 it was decided to go a step further and organize an empowering speech #ConnectingWomen for the 200 women who are part of Cellnex Spain.

The session was led by Teresa Baró, lecturer, teacher and specialist in diversity, personal communication and female leadership and, together with her, we worked on overcoming stereotypes, delved into the communication differences between men and women, learned to detect limiting thoughts and, through self-knowledge, to improve verbal and non-verbal communication in professional relationships.



Graduate Programme



The purpose of the programme is to boost the development of young employees with high potential in Spanish companies.

This is an intercompany program whose participants are a mix of employees from different companies and companies from different sectors. Cellnex participates with 5 employees (1 Madrid Edition, 4 Barcelona Edition).

At the beginning of the programme, participants create an Individual Development Plan to identify their development areas. There are other skills that participants work through the program: Adaptability, Collaboration, Creativity, Initiative and Digital skills.

The tools that will be used to help participants to increase their potential, grow in skills and development their Individual Development Plan are: live sessions; Business Case: where participants will work as a team in order to solve real life problems using design thinking methodology; mentoring sessions with professionals from a different company; Shadowing where participants spend some hours with a director from another company; Training courses; Host program sessions, where participants take turns to host the other participants in their companies. Finally, there is the option to volunteer in organizations such as NGO's or foundations.

Young Talent Programme



The Young Talent Programme, launched in 2021, is part of Cellnex's talent acquisition strategy to create the next generation of leaders within the Company. This action responds to Cellnex's desire to increase talent by being diverse and inclusive, as reflected in the ESG Master Plan. In this regard, it was established within the ESG Master Plan, that 30% of Cellnex's hires should be young people under 30 years of age.

The Young Talent Programme aims to attract young talent with high potential and accelerate their development with a broad and international commercial vision to become the future leaders of Cellnex.

The Programme is aimed at young people up to 26 years old who graduated less than three years ago in Telecommunications Engineering, Industrial Engineering, Business Management or Economics. It is based on a one-year rotation programme in multiple areas and multiple countries. In the 2021-2022 edition, six Young Talents will have the opportunity to work in three business areas and two countries over 12 months. Once the rotation programme is over, they will be incorporated into the Cellnex Group.

Law 11/2018, of 28 December, amending the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, 2 of July, and Law 22 / 2015, of 20 July of 2012, on Auditing of Accounts, impose additional disclosure responsibilities on the organisations in respect of non-financial information and diversity, which are defined within the scope. In accordance with the law, from a gender pay perspective companies need to disclose:

The average remuneration and its evolution disaggregated by gender, age and professional categories or equal value.

- Pay gap, equal job remuneration or the average pay of the company.
- The average remuneration of directors and executives, including variable remuneration, allowances, compensation, by gender, implementation of work disconnection policies, and employees with disabilities. (Please note that the data provided by Cellnex is solely base salary and target variable compensation)

For equal pay calculations in the analysis, Cellnex has taken into account the same pay elements: base salary and target total compensation as follows:

- Base salary: Includes all remuneration concepts of the financial year that have a fixed annual character.
- Target total compensation: Base salary + target variable pay: variable target remuneration assigned to employees for the last financial year, if reach 100% of their targets.

The information provided is as follows:

- % Women and Men: Gender demographics have been calculated (number of men and women and % vs. Global).
- Fixed elements: These show the average and mean of base salary paid for men and women. This analysis, also includes the difference between the amount paid to men and women expressed as a % (men's base salary vs. women's base salary).
- Total target compensation: This shows the average and mean of men's total target compensation and women's total target compensation. This analysis, it is also includes the difference between the total target compensation vs. women expressed as a % (calculated as men's total target compensation vs. women's total target compensation).

The results are provided in Annex 6 of this report.

Bloomberg Gender-Equality index



Cellnex has been selected as one of 418 companies across 45 countries and regions to join the 2022 Bloomberg Gender-Equality Index (GEI), a modified market capitalization-weighted index that aims to track the performance of public companies committed to transparency in gender-data reporting.

This reference index measures gender equality across five pillars: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies, and pro-women brand.

The index recognizes Cellnex's commitment to advancing gender equality in the labour market by rolling out policies and initiatives to promote women's professional careers and greater female representation in the organization. Likewise, it has valued the efforts that the company has been making in recent years to continue advancing in equal pay & gender pay parity, female leadership and talent promotion, inter alia.



Under the Equity, Diversity and Inclusion Policy implementation of the Equity, Diversity and Inclusion Programme is periodically monitored through the Nominations, Remunerations and Sustainability Committee (NRSC), using defined key indicators. As such, the actions carried out during 2021 in matters of equity, diversity and inclusion have resulted in an improvement in the Programme's monitoring indicators with respect to the 2020 values, highlighting the efforts made by Cellnex in these matters throughout 2021.

	Achievement	Target	Target year
Women in management positions	24%	26% / 30%	2022 / 2025
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Hires of young talent	29%	30% / 30%	2022 / 2025
Appointments of foreign Directors at Cellnex HQ	40%	45% / 60%	2022 / 2025
Appointments of foreign employees at Cellnex HQ	20%	20% / 40%	2022 / 2025

Equality Plan and Harassment and discrimination Protocol

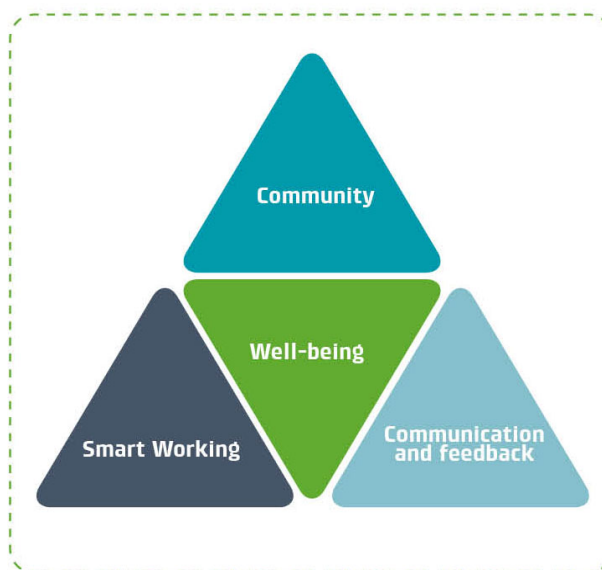
Cellnex has a protocol against harassment and discrimination for sexual orientation or gender identity. The objective of the protocol is to create mechanisms to prevent and eradicate situations that constitute harassment on the grounds of gender, sexual orientation and gender identity in the Group's companies.

There is also an Equality Plan in force for the Spanish subsidiary Retevisión and another Equality Plan for the Spanish subsidiary Tradia, both plans will be updated in 2022. Furthermore, work is currently underway to define the equality plan for Cellnex Group to provide coverage to all corporate employees in Spain. The general objective of the equality plans is to steadily increase the presence of women in the company, in all

positions and responsibilities, guaranteeing equality of treatment and opportunities between women and men and preventing sexual harassment and discrimination based on gender, both indirectly and directly.

Great Place to Work

The Great Place to Work project was launched during 2021. This is based on four guiding principles that result in Cellnex people feeling proud to be part of the Organisation. In addition, Cellnex wants to be a reference company as a great place to work, with the best international and diverse talent with the highest level of commitment.



In order to become a benchmark as a great place to work, Cellnex focuses on the following four key drivers:

Smart Working

Smart Working project: promote a constructive culture, with a human focus, a results driven team and a collaborative and cohesive working environment.

One of the initiatives worth highlighting from 2021 is the Smart Working project. It aims to promote a constructive culture, with a human focus, a results driven team and a collaborative and cohesive working environment, to be able to work in a smarter way to:

1. Innovate and anticipate business needs.
2. Facilitate people performance
3. Create a great working environment

Smart Working is a mindset based on three pillars: empowerment, effectiveness and collaboration. Each pillar has its own attributes that motivate the achievement of Smart Working.




"I strongly believe Smart Working project will have an enormous impact on building a high-trust and high-performance working environment. Obtaining the certification would be a key driver to attract and retain talent and, the best reward for our growing together spirit".

Laia Berna - Global Workplace expert


Smart Working is being implemented in all Cellnex geographies under a model that is adapted to the reality of all countries.

Smart Working



A culture is not built from one day to the next, it requires practising new behaviours on a daily basis. For this reason, Cellnex Spain has created small activities or actions, called "Smart Working Challenges" to raise awareness and improve skills related to the three smart working challenges.

Each month, suggestions are sent out for various actions (workshops, talks, articles, videos, courses, etc.) that help employees to implement smart working practices in their daily work.



Well-being

At Cellnex, a comprehensive and holistic well-being model has been defined with a company-wide application framework. The dimensions that initially form part of the model are physical, emotional, mental and social.

Within this strategic line, work is being undertaken to implement a global platform to make the entire group aware of the various initiatives in the area of health and well-being. This is a starting point for the consolidation of the model in which employees can access related content to achieve gains in well-being at individual level. For more information see the "Health and Safety at work" chapter.

Community

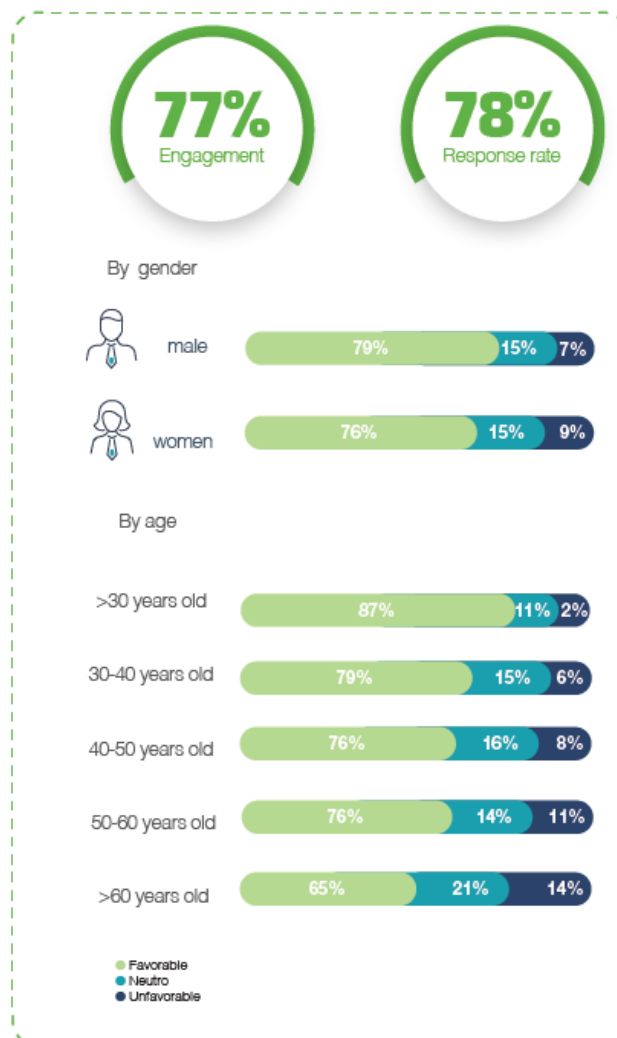
With the aim of promoting a company-wide common culture, Cellnex encourages the creation of communities based on the interests, hobbies or main concerns of employees such as Diversity and Inclusion (Women, LGTBI, Disabilities, etc.) or Art and Culture, among others. Blogs such as Community have been set up and actions have been carried out, such as On Holiday. Through these participatory initiatives for the entire group the company seeks to engage with people on a more human level.

Active listening

Within active listening, Cellnex introduced the Employee Voice project, which consists of a model of two annual pulse surveys with seven countries participating in 2021 which make it possible to obtain a picture of the current state of affairs in terms of level of engagement, business strategy, diversity and inclusion and well-being.

These questionnaires allow, action plans to be defined to strengthen and improve each of the areas.

In 2021, work was carried out on a pilot to monitor the company's situation in the various dimensions required to obtain certification from to the Great Place to Work organisation.



The response scale was as follows: "Totally agree", "Agree", "Neither agree, nor disagree", "Disagree" and "Totally disagree".

A single Cellnex culture

Cellnex has defined an Engagement plan focused on active listening, empathy and the ability to influence in order to cement a sense of belonging and commitment in the whole group. In addition, a single global voice is created through the actions contained in the plan.

This Engagement plan was developed with a group that represents the current reality of Cellnex. All the initiatives of the plan respond to needs were identified as priorities by this group..

"The Global Mentoring program is a great initiative and an opportunity for learning and improvement, both personally and professionally. Undoubtedly, it is a Win-Win program that will enrich the people and teams of Cellnex Telecom."

Jordi Arandes - Country Deputy Managing Director, Spain

Among all the initiatives, it is worth highlighting the following:

- Cellnexian's coffee: monthly informal meetings with key people from the company.
- Make Yourself at Home: improving the integration process from the perspective of people.
- My Buddy Programme: assignment of a host for support and guidance during new employees first weeks of work.
- Employee Value Proposition: definition of the company's value proposition with the primary aim of retaining and attracting the best talent and positioning the brand.

Value Project



During 2021, implementation of the Value Project continued in Cellnex Spain. This consists of a participatory project to highlight and give visibility to the work carried out by Cellnex employees throughout the territory and from the Network Operations Centre (NOC) through a series of testimonials from colleagues.

This initiative, gives greater visibility to the work done outside the central offices and sheds light on the value and cross-cutting nature of the teams and projects as a whole, inspiring a greater engagement with employees outside the central offices and generating a deeper sense of being part of "the same team" and having a common goal.



World Day for Cultural Diversity for Dialogue and Development



21 May is the World Day for Cultural Diversity for Dialogue and Development. Acceptance and acknowledgement of cultural diversity promotes dialogue, respect and mutual understanding. Therefore, as a multinational company, Cellnex highlighted the diversity of nationalities that make up the organisation.

Cultural diversity in the workplace is the result of practices, values, traditions or beliefs of employees based on race, age, ethnicity, religion or gender. In this regard, to celebrate the World Day for Cultural Diversity for Dialogue and Development 2021, Cellnex launched a campaign to raise awareness of the impact of national culture in the workplace through training on Developing Cross-Cultural Intelligence.

Development of the Performance Culture project

A culture of performance encourages individual contributions to the company's objectives, as well as differentiated recognition for achieving them at individual level. Within the Performance Culture framework, Cellnex has defined objectives that are aligned with the company's strategy, and are holistic and intelligent. The individual performance of Cellnex people will be measured and evaluated and a relevant and equitable reward/recognition will be established on the basis which will lead to a bonus and salary review.

In 2021, all the employees of the Cellnex Group had variable remuneration, with the exception of personnel pending integration into the valuation by objectives (MBO) tool.

Holistic Performance Management



In 2021 the corporate areas of Global Talent, Global Organisation and Global Compensation, Planning & Control defined the new Holistic Performance Management process to be rolled out and implemented during 2022.

The main goal of Holistic Performance Management is to help Cellnex to achieve a high performance culture, which encourages individual contributions to company goals ensuring differentiated recognition for achieving them at individual level, giving equal importance to What & How..

The inputs for Final Bonus and Merit Increase incorporate both the WHAT (Objective results) & the HOW (Leadership Attributes Assessment), creating Holistic Performance Management for a high performance culture.

The principles of the New Holistic Performance Management are as follows:

- Protecting the Business by driving relevant results (short and long term)
- Integration & Consistency across functions and countries in the way we reward
- Internal Equity and Competitiveness
- Differentiate according to contributions
- Empowerment & Trust
- Transparency: ongoing Feedback, good or bad
- Engaging & Motivating
- Simple to understand and implement

Performance Improvement Plan



Cellnex not only wants to achieve a culture of feedback that fosters empowerment, responsibility and autonomy, but also works to achieve a High Performance culture that brings out the best in each of the people who are part of the Company, allow employees to promote sustained performance and involve and motivate them in all the activities that are carried out on a day-to-day basis at Cellnex.

To this end, as of 2021, a Performance Improvement Plan (PIP) framework has been created and is being implemented and deployed in all Cellnex territories.

A PIP is a tool designed to improve the performance of an employee, in particular if this employee is identified as underperforming during the year, as a result of the annual Performance Evaluation, Talent Review or other assessments. Its main features are as follows:

- The owner of the PIP is the employee's manager with People Area support.
- The Performance Improvement Plan (PIP) exists to help an employee improve their performance to the minimum acceptable standard for their role.
- It assumes that the employee is willing and able to take action with the necessary guidance and support from their manager.
- A PIP is not a notice of pending termination or of permanently restricting an employee's career opportunities.
- The plan communicates clear and specific performance requirements that the employee needs to achieve within a specific time period. (It normally lasts for 3 to 6 months. It can be extended for other 3 months if necessary).
- If these requirements are met, the employee exits the PIP.
- People function will provide advice as necessary on drafting suitable performance goals for the plan and what duration to set (3 or 6 months).
- The employee should be allowed to give their input to the plan before it is completed.

Leadership

The leadership pillar is based on the fact that all Cellnex people are leaders and want to lead based on values, following the premise that "at Cellnex, we are all Leaders". In this regard, a Cellnex Competency and Leadership Model has been defined in line with the company's ambition and strategy in the short, medium and long term, emphasising inspiration and transformation, a growth mindset and operational excellence, as well as growth and inclusion of people. The Leadership Model applies to all Cellnex employees.

The Leadership Model includes four dimensions that all employees are expected to develop:

- Inspiring leader, to connect people.
- Transformational leader, to promote commercial growth.
- Operational leader, to guarantee commercial sustainability.
- Leader coach, to build team unity.

All the above integrated with defined attributes of innovation, strategic vision, growth mindset, influence, inspiration, customer orientation, inclusion and development of people.

Country Leadership Meeting



February 2021 the Country Leadership Meeting was held in Barcelona, a meeting of alignment and involvement with the top management and middle management team in Spain four years after the lanch of Cellnex Spain as a company within the Cellnex Group. The objectives of the event were:



- Cellnex Global Vision: identifying the global vision, and the major milestones and challenges for the coming years, in addition to identifying Cellnex's most important global objectives.
- Spain's Business Vision: identifying the key challenges for Cellnex at national level, identifying the company's objectives for 2021 and aligning and engaging managers to achieve the country objectives..
- Vision of People as the main asset of Cellnex: Identifying the strategy and vision of People Management at global level, identifying the relevant objectives and initiatives in Spain, and the impact of the "manager's role" in the achievement of Country and Management objectives.
- Involvement and team spirit: Motivation, Team, Commitment and Alignment.

The leadership of each Cellnex person is evaluated, in addition to establishing a framework of competencies that every Cellnex leader should have. As such, one of the most notable the projects to assess the leadership of Cellnex employees is the Executive Development Programme for Cellnex leaders. The programme focuses on identifying current and future organisational needs, assessing individual capabilities to align with the new organisation, strengthening development plans, becoming part of the next generation of leaders, and developing management training. In 2021, 29 executives and senior managers participated, in addition to the 59 who participated in 2020 and are being followed up.

Executive Development Programme for Cellnex Leaders



A specific development programme in partnership with an external supplier, designed for Cellnex Directors, which is launched in the following situations:

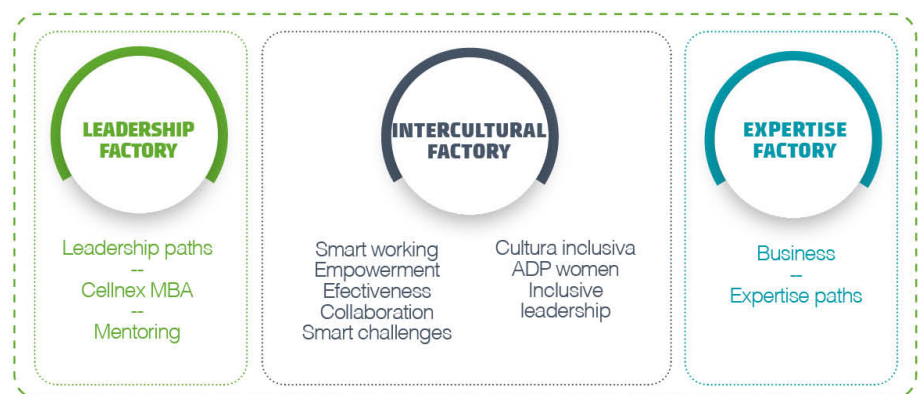
- As a result of a recruitment process (hiring a new Director).
- When a Cellnex employee is being promoted to a Director role.
- As a result of a company acquisition, when the integration implies onboarding a new Director that used to belong to the company that was acquired.

The Executive Development Programme is base on Cellnex's Leadership Model, and consists of a competency-based assessment of the candidate to hold the Director role, a behavioural event interview to delve into his/her leadership skills and an individual feedback session to guarantee that the main results, outcomes and conclusions are properly communicated once the process is completed.

Cellnex's growth strategy is based on promoting individual development, through an annual Individual Development Plan and investment in leadership skills.

A new development worth highlighting for 2021 is the creation of the "Talent Factory" to promote the professional growth of Cellnex employees, providing a comprehensive package aligned with the organisation's business strategy and its culture.

The Talent Factory allows each employee to grow as a professional and also promotes corporate culture, leadership and equity, and diversity and inclusion in the workplace. As such, three factories were established where Cellnex employees can find all the available programmes to grow and develop their talents.



The Leadership Factory is aligned with Cellnex's leadership model, which establishes that all employees are leaders, all lead in their field and by growing in their own leadership they also contribute to the growth of the business.

Three projects are implemented primarily within this factory: Leadership paths, Cellnex MBA, and Mentoring.

Leadership paths are based on promoting leadership in Cellnex, at all levels and in every country, and are aligned with the corporate culture. A number of itineraries are available for all organisational levels, to better support each employee at every stage of their professional life. The Leadership paths facilitate the development of greater maturity, and enhanced productivity and self-management capacity. They also promote learning to implement critical priorities, with a critical approach and careful planning at different levels and collectively. At team level they improve team commitment, morale and cooperation, enhance communication skills and strengthen relationships. Moreover, they foster delegation of responsibility to employees, providing the right level of support. In addition, at organisational level, they make it possible to create a framework for the development of fundamental values in line with the culture of the organisation and develop a leader mentality, among others.

Mentoring is based on increasing Cellnex's productivity and talent retention by transferring knowledge, promoting the development of people and retaining talent.

The 2nd edition of the Cellnex MBA , in collaboration with EADA.

In addition, the Cellnex MBA offers the opportunity to grow in skills and abilities, as well as to address the complex and global reality of the environment in which Cellnex's business activity is carried out. This programme is fully adapted to Cellnex with the combined experience of the business school and Cellnex's references in each area of knowledge. At the end of the course, the final programme projects developed, reflecting a large part of the knowledge acquired, which can contribute to increasing the effectiveness of Cellnex. In 2021, the second edition of the Cellnex MBA was launched, in partnership with EADA. 20 members from all Cellnex territories took part, five of whom were women.

Cellnex MBA Course 2021 - 2022



The Cellnex MBA enables participants to address the complex global reality of the environment in which Cellnex operates, incorporate tools to manage and implement strategies in variety of business areas, and develop a project that reflects the knowledge acquired.

The programme's teaching methodology is based on active learning, which involves learning by doing rather than learning by listening. The programme combines several methodologies with a 100% practical approach.

In the 2021-2022 academic year, 20 employees with very diverse profiles will take part:



The main components of the culture Factory are the Smart Working and Inclusive Culture projects, while the latter is implemented through the Inclusive Leadership Programme and the Acceleration Development Programme for Women.

As indicated earlier in this Report, Smart Working is about creating a constructive culture that will allow Cellnex to innovate and anticipate business needs, facilitate people's performance and create an excellent place to work.

The Inclusive Leadership Programme was created to promote an inclusive culture at Cellnex as a core element of its values and a key element for business development. It is a programme for all Cellnex professionals to develop leadership in accordance with the key pillars of the Organisation, with the respect, acceptance and appreciation of each and every Cellnex employee.

The Acceleration Development Programme for Women aims to promote an inclusive culture that supports the professional development of women who work in the Cellnex Group to accelerate their professional advancement and increase the number of women in management positions through the development of key skills.

Acceleration Development programme for Women



For the optimal development of the Acceleration Development Programme for Women, it is important that the participants know their strengths and weaknesses to guide them towards their development plan. As such, before they start the programme, a personality questionnaire is sent out to make them aware of the behaviours they need to takeharness to advance their contribution to the company and enhance their Personal Brand. The questionnaire measures key skills for the professional development of each woman's career, such as communication, relational skills, leadership style and thinking..

A Mentoring and Development Plan is then established. The objective is for the participant to become aware of the skills she has through a feedback session on the results of the personality questionnaire. These results will serve as the basis for defining the personalised action plan, which will be the guiding thread of the whole programme (eight months), both for the workshops that are conducted (e.g. Personal Branding and Influence and Networking) and for the mentoring and coaching processes.

The main components of the Experience Factory are the Business project and the Experience Paths project. The first is based on learning about Cellnex's business through Innovation Talks and Business Talks, among others that are organised. The Expertise Paths project has a number of training itineraries depending on area of specialisation.

Cellnex has developed a Retention Plan for key people, with a competitive compensation framework based on a global comparative evaluation. The content of work and professional progression have been defined, and the Plan has been aligned with the values and the strategy of the company.

Talent

The talent pillar is based on development for all Cellnex employees, centred on business needs and unlocking the growth potential of all people. In this regard, this pillar focuses on actions to attract talent and identifying the individuals who will form part of the "next generation of Cellnex people", by mapping proactive Talent within the Organisation, defining a Proposal of Value for Employees and establishing a Brand Image as an Employer (Employer Branding).

Employer Branding



In 2021, a challenge was launched to initiate and define the Employee Value Proposition at global level to develop Cellnex's Employer Branding, thereby enhancing and expanding its attractiveness as an employer company.

This project focused on employees and external talent, which made it possible to carry out a reputational audit of Cellnex that included an analysis of the brand reputation of its employees, candidate experience, benchmarking of talent competitors, and EB digital reputation & EB SWOT analysis ; and conceptualise and define a global value proposition for all employees, aligned with the local realities of each country. This will be an impactful proposal for the internal and external talent the company wants to attract.

The next steps of the project to be carried out during 2022 will consist of defining an Employer Branding strategy and a roadmap that addresses the challenges and needs for attracting talent and boosting the reputation and attractiveness of Cellnex as an employer and developing an Employer Branding communication framework,, aligning internal and external messages to embrace them in the organisation, and communicate them with a reliable and differentiated positioning.

In addition, in order to foster talent among Cellnex's people, it is essential to maintain the Organisation's core values, improve employee skills, increase diversity and establish a common global mentality for the entire Group.

To identify talent, Cellnex evaluates the performance of its employees through Development Dialogues and Management by Objectives. Based on this evaluation, an individual development plan (PDI) is established for employees to maximise their potential. In addition, this exercise allows Cellnex to identify groups of diverse talents.

Talent Review



Among the initiatives to evaluate employees, it is worth highlighting the Talent Review project as one of the most strategic people processes, designed to help Cellnex identify and develop the talent necessary to implement its business strategy.

An effective talent review makes it possible to identify talent ready to take on new responsibilities, establish individual and organisational action/development plans, determine retention risks, and most importantly, allow talent positions to be established for key company employees.

In addition to the above, talent review can be used as a strategic workforce planning tool to determine future needs in terms of headcount, talent, recruiting, internal mobility, etc., all aligned with business strategy.

During 2021, the talent review was carried out and deployed in six countries (Spain, Italy, France, the United Kingdom, the Netherlands and Portugal), and in six Corporate Functional Areas (Global Finance & M&A, Global Operations, Global Commercial, Global Resources and Global MCPN-EDZCOM). This involved more than 450 people, 73 reviewers and 337 reviewees.

Another notable project is the evaluation of professional development based on the Career Development Assessment Framework, a project aimed at supporting individual development within Cellnex. This model is applicable to all employees of the Organisation, regardless of their professional category, and also applies to all new additions to Cellnex from mergers and acquisitions.

Career Development Assessment (CDA) Framework



The starting point of a CDA is self-awareness. As such, employees are asked to self-assess and complete a competency-based questionnaire that will serve as the basis for the rest of the CDA.

Once the employee completes the evaluation, either the performance management process or the CDA, and has received feedback on the results, it is time for them to establish their PDI, with the support of their Manager and/or the People department. The PDI is based on the 70/20/10 methodology: 10% learning based on training courses; 20% based on feedback, advice and explanations from colleagues; and 70% learning from day-to-day work.



Internal posting



In line with the 70/20/10 learning model, Cellnex is aware of the benefits that internal mobility brings, and wants to improve and facilitate company-wide internal mobility and opportunities for its employees to broaden their skills and develop in other environments in new roles.

In this regard, in 2021 the Global Job Posting project was developed. This comprises publishing all vacancies globally on the Group's intranet, the "Growing Talent" section, to promote and facilitate internal mobility and opportunities for our employees at a company-wide.

In addition, in 2022 a global communication campaign will be launched to promote mobility. The objective of the campaign is for employees to update their profile on Cellnex's internal talent tool, which will provide an overall picture of the professional experience of all employees, their skills, their professional interests and whether they are interested in international mobility, among questions.

In addition to the evaluation of the professional development of all Cellnex employees, a specific evaluation is also carried out for managers, the "360° Evaluations" project. This comprises a complete evaluation of managers with a subsequent coaching programme. In 2021, 337 people spanning various functions and countries were evaluated, and over 124 people participated in the evaluations and calibrations of the evaluations.

360° Evaluations



With the aim of creating a culture of feedback at all organisational levels, in 2021 Cellnex began promoting the use of 360° Evaluations, making them available to all employees.

A 360° Evaluation allows employees to have an evaluation carried out not only by their hierarchical superior, but also by their colleagues, team members and internal/ external clients. Having feedback and insights from multiple evaluators makes a 360° evaluation one of the most powerful evaluation tools.

Cellnex will continue promoting 360° Evaluations during 2022 in all the territories where it operates to ensure that all Cellnex employees are aware that they have this powerful tool at their disposal.

To ensure Business Continuity Management, Cellnex has developed some projects within the framework of strategic workforce planning: the "Talent pool" project as well as the "Talent Mobility" project.

Talent Pool and Talent Mobility



In 2021 Cellnex has launched a Talent Pool process, where the Countries and Functions have identified their Key Positions, as well as the reserve of potential talent for those Key positions.

In this regard, 201 potential successors have been identified, making the following distinctions: peers/non-peers and external talent. In addition, the diversity within that group of talents has also been analyzed. These are excellent inputs for prioritizing Cellnex's efforts in workforce diversity and strategic planning.

Global Mentoring Programme



Cellnex recognises that mentoring is an excellent way for people to learn and grow their careers. On this basis, the Cellnex Global Mentoring Programme was launched in November 2021. This started as a local programme in the UK, but it has grown and now there are apprentices and mentors from three countries: the UK, Spain and Ireland. The programme has a small group of mentors and apprentices, all with varying seniority in the company.

In 2021, four training sessions were delivered for apprentices and mentors and were highly rated by our employees. The experience of the colleagues who took part in the programme in 2021 will be used to improve the programme and relaunch it in more countries in 2022.

At Cellnex Italia the Mentoring Programme was initiated in 2016 with a Mentor Task Force: people who are able to offer assistance in the personal and professional development of colleagues at particular stages of their growth, such as change management, talent development, motivational support, job rotation, etc. The Task Force currently comprises ten people, managers and middle managers who engage in ongoing training initiatives to broaden their skills in coaching, active listening, and accountability. Every year they support about 15 mentees with focused and tailored programmes, with the contribution of the managers of the colleagues involved and coordination by the People Department, all working together to obtain the best results.

LinkedIn Talent Awards 2021



LinkedIn recognised successful teams of talent professionals in Spain who have made a positive impact using LinkedIn Talent Solutions, and Cellnex was one of the finalists.

Cellnex was selected as one of the finalists in the "Best Culture of Learning" category. This is a major recognition of the Cellnex culture of continuous learning and our development model.

Training

Training is a cross-cutting element of Cellnex's People strategy that affects each of its three pillars: Culture, Leadership and Talent.

Cellnex is firmly committed to offering training to its employees, which is why it offers them a wide variety of courses, some mandatory, such as training on the Code of Ethics.

During 2021, the total hours of training were

44,389

Training given during 2021, totalled 44,389 hours (59,104 hours in 2020), and the average amount of training per employee was 15.5 hours (29.93 hours in 2019).

A new development focused on increasing employee knowledge and awareness of sustainability, the launch of ESG training ("ESG essentials") planned for all group employees.

People Management

Work-life balance and flexibility

At Cellnex, employees have flexible working schedules, which means that they can choose when to start their working day within a period of several hours, but they must make sure that the working hours established by agreement and contract have been completed by the end of the day. Likewise, all employees who have requested a reduction in their working hours are entitled to this right.

In addition, all employees have the right to vacation days stipulated by agreement. For optimal management of the teams and to ensure the services provided, the enjoyment of vacation days is agreed in advance with the person in charge of the department.

In addition, Cellnex has been working towards the progressive introduction of teleworking in all countries. Although this has been accelerated by the situation caused by COVID-19, this way of working had already been implemented in the Organization. For example, at companies based in Spain an agreement on distance work/telework has been reached with workers's legal representatives.

Apart from teleworking, employees have access to the "My Compensa" portal, where they can find the details of all the economic and social benefits that apply to them. They are also able to access other functions such as management of their leave days (Time off).

Using the "My Compensa" portal, it is also possible to access the work-life balance measures offered by Cellnex based on diversity and equality, such as: adaptations to the working day, breastfeeding schedules, prenatal check-ups, and permission to care for children.

In relation to the organization of work (schedules, vacations, flexibility, and other benefits associated with the organization of work), as well as the overtime management and the measures aimed at facilitating the enjoyment of conciliation and promoting the co-responsible exercise of these part of both parents, is respected that established by the Collective Agreement in each Business Unit of Cellnex.

In addition, Cellnex Spain has developed a Digital Disconnection Policy and in January 2020 the procedures relating to the disconnection from work and measures for the registration of working hours were signed and presented to the workers' legal representatives. This aims to guarantee the right to privacy of employees with regard to the digital environment and ensure a proper rest to protect the health and safety of employees.

Similarly in France there is a Disconnection Charter that addresses these issues. Even though the rest of the countries in which Cellnex operates do not have formalized labor relations, there is an ongoing dialogue and a cooperative effort to work with Corporate on these matters.

In 2021, a

62%

(74% in 2020) of Cellnex Group employees were covered under a collective agreement.

Collective Agreements

In 2021, a 62% (74% in 2020) of Cellnex Group employees were covered by a collective agreement.

In this regard Cellnex Group in Spain is formed of a series of companies: Cellnex Telecom, S.A., Cellnex Group España, S.A., Retevisión I S.A., Tradia Group S.A., On Tower, Xarxa Oberta de Catalunya (XOC), Adesal and ZENON. The employees of these companies are covered by various collective agreements.

At Cellnex Telecom, SA, Cellnex Telecom, SAU, and On Tower, employees have a province-level reference collective agreement and according to the opinion issued by the National Advisory Commission for Collective Agreements (Comisión Nacional Consultiva de Convenios Colectivos), the centres in Barcelona and Madrid, are covered by the metallurgic industry, installation and services "collective agreement for the Autonomous Community of Madrid.

Both Retevisión I S.A. and Tradia Telecom S.A. have a company-level collective agreement that is applicable until 31 December, 2024.

The employees of the XOC are governed by the collective agreement of the "office and office sector" in Catalonia for the years 2019-2021. ZENON staff are governed by the "commerce sector" collective agreement for Catalonia for subsectors and companies without their own collective agreement. ADESAL workers are covered by the reference collective agreement for the "office and office sector" for the autonomous community of Valencian .

Cellnex Poland and TowerLink Poland have signed a national agreement with the Polish branch of LMG Försäkrings AB SA and other entities of the LUX MED Group related to carrying out preventive medical examinations of employees, and an occupational medicine survey of workplace conditions, and group health insurance for employees and their families to ensure the access to a healthcare programme provided by private medical health care and services. In case of On Tower Poland, a national agreement has been signed with Medicover Sp. z.o.o. with a scope of agreement similar to that of the LUX MED Group. In addition, Cellnex Poland has signed national agreements with Benefit Systems S.A. to provide financing or co-financing for a variety of sports and recreational activities, including multi-sport cards. National agreements have also been signed for life insurance programmes, specifically:

- With Unum for the employees of Cellnex Poland.
- With Generali for the On Tower Poland group.
- With Nationale-Nederlanden Towarzystwo Ubezpieczeń na Życie S.A. for TowerLink Poland employees.

At Cellnex Sweden, there is an agreement with the Health Provider Company Feelgood as a Partner on Health and Safety issues.

At Cellnex Ireland there are four occupational health and safety agreements. In addition, a local personal protective equipment supplier, Scannell Safety, has been contracted to supply employees with personal protective equipment.

At Cellnex Netherlands they apply eight agreements on Health and Safety issues are in force, are Cellnex Austria there are four collective agreements, Cellnex UK there is 1

collective agreement and in Cellnex Italy there are 6. In Cellnex Spain apply 7 agreements that cover aspects related to safety and health at work. There are 3 Health and Safety Committees with 14 members that met 28 times in 2021 and represent 100% of the workers.

In France the national sectoral agreement for Telecommunications is applicable. At Cellnex Denmark, Finland, Switzerland and Portugal do not have a collective agreement.

Social Dialogue

Cellnex encourages dialogue with its employees and their legal representatives, such as works councils and employee representatives, and informs and consults with them and negotiates with them appropriately. In addition, there is an email address and an app on the corporate intranet that allows all Cellnex people to report any situation in which a worker's safety may be compromised.

Thanks to the fruitful and intense dialogue that is constantly maintained between company management and representatives and workers' representatives, in 2021 no legal claims were brought by employees, and no collective disputes arose over the legal representation of workers in any Cellnex group companies based in Spain. No complaints were to be submitted the Labour Inspectorate in 2021.

There were also no complaints in the other countries where Cellnex operates except in Cellnex UK (one complaint has been resolved) and France (two complaints that are in the process of being resolved).

In addition, there is a Company-Level works Council which represents all employees and union branches. The members of the Company-Level Works Council are, in turn, staff delegates.

Regarding employee representatives, in Spain, four trade union branches are currently represented: CC.OO., STC, SI and CSIF. In addition, there is a Company-Level Works Council which represents all employees and union branches. The members of the Company-Level Works council are, in turn, staff delegates.

Social dialogue takes place through the Retevisión Company-Level Works Council, which is made up of 14 members. There is also open dialogue with the three work councils established at Retevisión, which are:

- Madrid works Council, with nine members.
- Barcelona works Council, with nine members.
- Valencia Works Council, with five members.

Three union branches are currently represented at Tradia Telecom SA: CCOO, STC and UGT. The forum for social dialogue at Tradia is the company-level works council, made up of nine members. There is also ongoing dialogue with the Barcelona work council.

At both in Retevisión I S.A. and Tradia Telecom S.A., dialogue is ongoing with the various staff delegates at work sites where there is no works council. There are also a number of committees formed by the legal representatives and company management, such as, the Employment Committee, the Social Action Committee, the Multi-Plant Health and Safety Committee, etc.

Both On Tower and XOC have a union representative at the Barcelona workplace. The companies Cellnex Telecom, SA, Cellnex Group España, SA, ZENON and Adesal do not have employee representatives.

At Cellnex Spain, management and workers' representatives at Retevisión, Tradia and On Tower agreed on a voluntary redundancy plan to adapt the organisation to the developing business model. The agreement will valid for the period 2022-2025.

At Cellnex UK has a Colleague Board (CCB), which aims to represent the opinions and ideas of company colleagues in any changes and major decisions involving personnel. The CCB adopts a "two-way approach", as on some occasions it consults colleagues on proposals and on others it present comments and new ideas from colleagues.

In Ireland there are three representatives on the Committee, which meets quarterly. Some of the topics discussed by the Committee in 2021 were related to the incorporation of Ontower sites, incidents that occurred, risk assessments, training and the ISO 40001 certification project.

In France, the Committee is made up of 14 people who meet bimonthly and adress issues such as working time, health and safety, salary, benefits, and health care.

In Italy, the Committee meets at least once a year, and as regards health and safety meetings, the topics discussed in 2021 were mainly health and safety in the workplace and the management of COVID-19.

In Poland the Committee, has eight members and meetings are held at least once a quarter, during working hours. The topics covered revolve around health and safety training, including training for employees who work at heights, medical examinations, work accidents, and health and safety services.

In other countries, such as Cellnex Switzerland, Austria, Denmark, Netherlands, Finland, Sweden and Portugal, there are no workers' committees. In the case of Cellnex Switzerland, the Labour Law (art. 37 - art. 39) and the Codetermination Law (art. 1 et seq.) establish other means of participation, such as the representation and participation of employees , which includes the right to be consulted and to express their opinion, but not the right to co-decision. There is an employee representative body, also known as a works council.

Work health and safety

Occupational Health and Safety (OHS) is one of the strategic priorities included in Cellnex's ESG commitments. Through Health and Safety, Cellnex contributes to its sustainable development, respecting the health and safety of its employees in the workplace in a way that is consistent with the Company's mission, vision, values, objectives, and strategy.

The Health and Safety Policy was updated in 2021, applicable to all Cellnex Telecom Group companies.

Health and Safety creates a global preventive culture for the entire group, uniting the attitudes, beliefs and values reflected in the global Health and Safety Policy among all members of the organisation. In this regard, the Health and Safety Policy was updated in 2021, and is applicable to all Cellnex Group companies.

The global Health and Safety Policy proceeds in accordance with international reference standards and voluntary initiatives, among which are:

- The guidelines established by the International Labour Organization (ILO) with regard to Health and Safety at Work.
- The 10 Principles of the United Nations Global Compact.
- The Luxembourg Declaration of the European Network for Workplace Health Promotion (ENWHP).
- The Global Reporting Initiative (GRI) Guidelines.
- The Sustainable Development Goals (SDGs) promoted by the United Nations.

In addition, the provisions of the Management System and the requirements of the ISO standards for which the Company is certified are taken into consideration, as well as the applicable legislation on this matter in the various territories where Cellnex Group operates.

Moreover, in the implementation and provision of Cellnex services, aspects related to Occupational Risk Prevention, regulations and legislation on environmental protection and impact, regulations and legislation on possible effects on the health of people and workers are always considered. One of the objectives of the services and products that Cellnex markets is to guarantee the best practices and their evolution in customers, workers and society in general. All products and services are continually reviewed to improve the impact on the health and safety of both the workers dedicated to their installation and operation, and for the possible impact on citizens.

Cellnex Group is committed to promoting achievement of the United Nations Sustainable Development Goals (SDGs) and establishing its own objectives to contribute to the defined goals. As such, Cellnex contributes to the SDGs shown below with the regulations applicable to Health and Safety in the workplace.



Cellnex's Health and Safety Policy, establishes specific commitments grouped under nine lines of work:



1. Planning, evaluation and control: The Global Management System will establish, review and adjust in a timely manner the control measures, policies, plans and procedures established in terms of OHS by setting objectives and targets for Occupational Health and Safety, and ensuring the continuous monitoring of Occupational Health and Safety by managing and investing accidents and incidents related to work, among others.
2. Risk management: Cellnex will establish controls to identify, analyse and minimise risks and eliminate hazards, thereby reducing incidents, accidents, injuries and illnesses related to the operation of the business.

3. Leadership and responsibility: Cellnex Group is committed to promoting the leadership, responsibility and participation of the Company in integrating the OHS Policy into all business processes, supporting the establishment of measures to ensure compliance with the objectives in this area, and defining strategies that promote a culture of prevention, welfare and health at all levels and in every activity carried out by the Company.
4. Consultation and participation: Cellnex undertakes to provide and make available the mechanisms, time and resources necessary to facilitate consultation and participation, thereby fostering diverse opinions and the participation of all levels within the organisation in the decision-making process, as well as supporting the establishment and operation of Health and Safety Committees or similar bodies at all locations where it has a presence and facilitating participation in them.
5. Responsibility of staff and third parties: All Cellnex employees, as well as those of its customers, suppliers and subcontractors must ensure their own health and safety and that of the people who may be affected by complying with the established Health and Safety at Work rules, procedures and policies, as well as communicating within the organisation any relevant aspect in this area, among others.
6. Integral health and well-being: Cellnex is committed to promoting the development of strategic plans for the Promotion of Health at Work (PHW) that encompass in the same framework all the actions carried out with the aim of increasing the well-being of its workers and adopting the necessary preventive and corrective measures to avoid or minimise physical or psychological risks, in accordance with the regulations of each country in which it operates.
7. Culture of prevention: communication and training: Cellnex is committed to informing all employees of their functions, responsibilities and obligations to achieve the objectives of Health and Safety in the workplace, and providing them with information on the risks inherent to their job, among others.
8. Information management: For proper management of OHS information, the Company is committed to using technological and innovative tools to improve the quality of OHS information in the workplace, providing timely access to clear, understandable and relevant information on the subject and to ensuring more accessible and agile information systems for customers and suppliers.
9. Safe mobility: With the aim of reducing accidents occurring while its employees are traveling, Cellnex will work to raise awareness about the prevention of traffic accidents and improve the mobility of employees, partners, suppliers, and customers.

Cellnex has drawn up a Health and Safety Master Plan 2021-2022, applicable to all Cellnex companies.

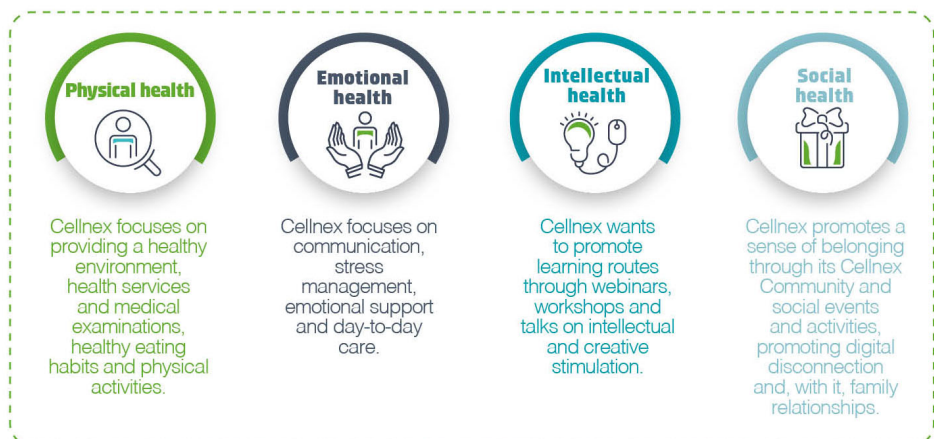
To establish the principles and commitments set out in the Health and Safety Policy, Cellnex has drawn up the 2021-2022 Health and Safety Master Plan, which is applicable to all Cellnex companies. The Master Plan seeks to promote and protect the health and well-being of all Cellnex personnel, provide a safe and healthy working environment, and ensure the safety of employees and people present in its facilities.

Occupational Health and Safety Key Performance Indicator (KPI) Dashboard



To give impetus to the strategic area of Planning, evaluation and control, an OHS KPI dashboard was defined in 2021 which is in operation to establish, monitor and evaluate common objectives and goals. As such, the information gathered through this process will allow Cellnex Telecom's performance in Health and Safety at Work to be monitored, as well as providing indicators that will be used to prepare the Integrated Annual Report/Integrated Management Report.

The Global Health and Safety Department works together with other Cellnex corporate sections to define cross-cutting projects for the whole Company. As such, in 2021, for example, in 2021 it worked with Global People Department to produce the Well-Being Model. This Model seeks to define Cellnex as a benchmark company that is a great place to work for everyone. To this end, Cellnex strives to provide excellent working conditions and development opportunities, promoting the general health and well-being of its people. The Well-Being Model takes four dimensions into consideration:



In addition, following the results of the 2021 employee survey, a plan is being constructed to strengthen well-being at Cellnex with a GLOCAL approach, meaning that cross-cutting needs will be identified which may be relevant to all employees, in addition to the specific local need that will also be addressed. To this end, a small core team has been set up to gather feedback, identify areas for improvement and propose solutions.

Well-Being Model initiatives



Examples of initiatives launched in 2021 within the Well-Being Model include the following projects:

- The Employee Care Programme. A programme designed to provide support and advice on a number of aspects (emotional, family, social, etc.) always in a private and confidential environment, at all times. It is available to all Cellnex Group employees.
- Corporate wellness platform. This provides access to over 2,000 sports centres, numerous outdoor activities and a wide range of online training channels, available to all employees in Spain.

To drive forward the principles of the Global Occupational Health and Safety Policy which aims, among other goals, to provide a safe and healthy working environment, Cellnex is working to obtain WELL Building Standard Certification during 2022 for its new Corporate Headquarters in Barcelona (Spain).

WELL certification is a dynamic scoring system for buildings and communities that identifies, measures and monitors the characteristics of built spaces that impact the health and well-being of occupants. It is the first certification focused exclusively on the health and comfort of users and is performance-based rather than prescriptive. The concepts and objectives addressed in this project are presented below.



Another project implemented in response to the commitments established in Cellnex Telecom's Health and Safety Policy is the development of a global Mobility Programme for the company, embracing Road Safety and Environmental Issues. The Programme aims to reduce the number of accidents caused by employee commutes, raise awareness about the traffic accident prevention and improve the mobility of employees, partners, suppliers and customers. As such, in 2022 this Programme will provide each Business Unit with tools to develop and implement a Mobility Plan adapted to their specific circumstances and to establish systems and methodologies that guarantee safe and sustainable mobility for all Cellnex employees and visitors.

Training in occupational risk prevention and occupational safety totalled 9,076 hours.

In addition, to promote a culture of prevention and ensure that all Cellnex employees have the necessary tools and information on Health and Safety, as well as to guarantee a healthy working environment, in which all company personnel are aware of the health and safety measures in their workplace, Cellnex offers training in health and safety in the workplace. In this regard, in 2021, the total number of hours of training in occupational risk prevention and occupational safety was 9,076 (7,850 hours in 2020).

Cellnex has defined and operates an Occupational Health and Safety Key Performance Indicator (KPI) dashboard.

Accident rate and absenteeism

In 2021 Cellnex has defined and operates an Occupational Health and Safety Key Performance Indicator (KPI) dashboard that makes it possible to continuously monitor and evaluate various indicators related to Occupational Health and Safety, such as the accident and absenteeism rate, in order to minimise risks and reduce incidents and accidents for its employees and partners, and also for anyone present at its facilities.

In this regard, in 2021 there were 5 accidents, 4 accidents in Cellnex Spain and 1 accident in Cellnex France (7 accidents in Cellnex Spain and 3 accidents in Cellnex Italy in 2020). In addition, there were no occupational illnesses in 2021, as in 2019 and 2020. The total number of absenteeism hours for the entire group in 2021 was 103,795 (102,230 hours in 2020).