



3 PEOPLE

**Boosting our talent,
being diverse and inclusive**

2023 main actions and KPIs

Cellnex has launched several awareness campaigns and workshops and invested a significant number of training hours in EDI topics	Organisational restructuring designed to enhance efficiency and impact way of working and Governance Model
Cellnex has increased its visibility to be known as a great employer: Employer Branding Strategy created	After a huge acquisition period, consolidation is key, with the same policies and processes applying equally to all company areas
Progress in social objectives, recognised externally: Included in the Bloomberg Gender Equality Index 2023, in the S&P Global Sustainability Yearbook 2023 as an Industry Mover, and in 2024, as a Member in the Sustainability Yearbook 2024	Employee Engagement survey assessed periodically in all Cellnex Group
Fostering skills and development, ensuring equal opportunities through the Talent Academy: <ul style="list-style-type: none"> Global Leaders Programme Women's acceleration development programme Cellnex MBA 	Engagement activities carried out in all countries to foster Cellnex culture and boost well-being Development of Mobility Plans to improve and promote sustainability mobility
<ul style="list-style-type: none"> 64% engagement and 77% participation in the Pulse survey 80 top leaders from 12 different countries took part in the Global Leaders Programme 18 actions were launched in the Health and Safety strategic priority in 2023, achieving 95% compliance 30 EDI champions across the Group In 2023, year to date, 57% of vacancies filled by Cellnex talent from different countries 	

Follow-up on the ESG Master Plan targets

	Target year	Target		2023
Women in management positions ⁽⁴⁾	2025	30%	↑	30%
Hires of women ⁽⁵⁾	2025	50%		—
Hires of young talent ⁽⁵⁾	2025	30%		—
Appointments of international Directors at Cellnex HQ	2025	60%	↑	80%
Appointments of international employees at Cellnex HQ	2025	40%	→	33%
Career advancement for women ⁽⁴⁾	2025	40%	↑	52%
Employee engagement Survey (ESS) - % Engagement	2025	≥75% / ≥80%	→	64%
EES - Overall Purpose dimension : % favorable scores	2023 / 2025	56-64% / ≥70%	↑	61%
ESS - ≥60% Favorable wellbeing scores in all BUs or improve by 5 %	2023	≥60%	↑	57% / +5%
Inclusive leadership positive scores on the employee pulse survey	2025	≥75% / ≥80%	↑	78%

(4) According to FY20 perimeter, companies acquired due to M&A will be included after 3 years of its intake.
 (5) Cellnex has decided to move away from focusing on specific procurement metrics to reflect its commitment to EDI, as specified in the chapter 1.3.1 Sustainability Strategy.

Next steps for the upcoming years

Consolidation of the new organisation and its new ways of working, aligned with current Cellnex Strategy	Foster global internal mobility
Leadership will continue to be a priority	Define action plans based on the results of the 2023 Employee Engagement survey
Keep fostering a sense of belonging and the One Cellnex Culture across the company	Keep implementing the Well-being Programme and safe workplaces
Keep progressing in the pursuit of excellence in terms of equality and integration	

3.1 People Strategy

By growing together, we will not only meet the challenges of today but also shape the future of telecommunications and infrastructure, as our purpose states: "Endless opportunities to bring the world closer through telecom connectivity".

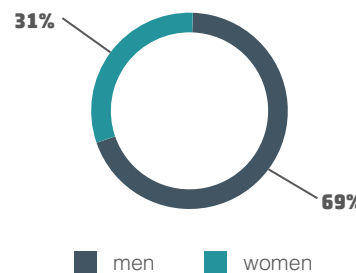
At Cellnex people are the main asset and the best competitive advantage

Cellnex's people are its fundamental core value. In recent years, Cellnex has experienced exponential business growth, leading to a substantial expansion of its European presence and heightened complexity in management, as well as the introduction of new products, services and solutions. In its efforts to strengthen its presence in existing operational countries through its new strategy, Cellnex is dedicating significant resources to support and fortify its diverse teams spanning various nations. The company has initiated a comprehensive process aimed at optimising processes for improved efficacy and alignment with evolving objectives.

Cellnex operates on a global scale and its people-focused mission strategy is tailored to serve every country. Consolidation and cooperation stand as pivotal success factors, enabling Cellnex to harness the strengths of its diverse teams and integrate the wealth of cultural diversity within the company. This approach fosters increased innovation and improved decision-making, and empowers individuals to deliver their best for the benefit of customers. Cellnex prioritises listening, adding value and leveraging best practices among teams. The company operates as One Cellnex, respecting the unique realities and cultures of each country simultaneously.

Operating in a dynamic and rapidly changing environment has become the new reality for Cellnex. Being agile, swift and responsive is of crucial importance to meet the company's

current challenges, making it indispensable to provide empowerment, trust and transparency for employees. Given the landscape of emerging technologies, the provision of cutting-edge services makes attracting and retaining talent a strategic priority for Cellnex. Consequently, the company is implementing various initiatives to establish Cellnex as an international leader in employer branding. At Cellnex, a strong foundation is built on pride in belonging and living its values, professional motivation and a sense of purpose – the company's teams share a passion for innovation, diversity and societal impact.



99%
permanent contracts

55 nationalities

2,866
employees in 12 European countries

	1,182	'(2023)
	1,274	'(2022)
	245	'(2023)
	254	'(2022)
	274	'(2023)
	283	'(2022)
	53	'(2023)
	55	'(2022)
	124	'(2023)
	104	'(2022)
	321	'(2023)
	352	'(2022)
	35	'(2023)
	43	'(2022)
	61	'(2023)
	65	'(2022)
	27	'(2023)
	28	'(2022)
	25	'(2023)
	28	'(2022)
	25	'(2023)
	28	'(2022)
	494	'(2023)
	504	'(2022)

3.2 Culture - Empowering our People

Cellnex Culture and its DNA

Cellnex culture

Cellnex makes efforts to strengthen a sense of belonging and shared commitment among employees through initiatives that promote unity and personal development, emphasising alignment with the company's core values and purpose. Cellnex nurtures a vibrant workplace culture by encouraging open communication, valuing diverse perspectives and fostering collaboration among its employees. Through its ambitious People Strategy, Cellnex cultivates an inclusive work environment that encourages everyone to leverage their individual strengths and abilities:

- Cellnex promotes a culture rooted in a human approach, cultivating result-oriented teams within a collaborative and unified work environment.
- Fostering collaborative and empowering organisational practices, Cellnex encourages teamwork and synergy in its operational methods.
- Through the promotion of a performance-driven culture, Cellnex sets, accomplishes and rewards both team and individual contributions by effectively managing and meeting established goals.
- Emphasising diversity, Cellnex forges teams that offer equal opportunities to all individuals. The company places trust in each employee, valuing their voices as a fundamental aspect of an inclusive culture.

Sense of purpose and belonging

When individuals connect their work directly to the company's overarching purpose, they grasp the significance of their contributions. Clarity regarding how their tasks align with company objectives leads to a twofold increase in employee motivation.

Cellnex leads and implements engagement plans in line with the Corporate Culture, based on the values that most accurately represent the company and its people. The company fosters and supports the Cellnex team to facilitate ongoing transformation by instilling a feeling of belonging, pride and common purpose, positively influencing business outcomes through the commitment of its people.

Growing together

Growing together is essential for a company's success as it denotes a symbiotic relationship between business growth and the collective development and progress of its employees, fostering a cohesive and mutually beneficial environment. This sentiment of "togetherness" is reflected in Cellnex's common purpose: endless opportunities to bring the world closer through telecom connectivity.

This vision is put into effect through Cellnex's 'Growing Together' culture. Cellnex showcases this idea with its Growing Together campaign, revitalising its culture, purpose and values. It involves deploying the attributes of its Employee Value Proposition (EVP) internally and externally, communicating the qualities that make Cellnex an exceptional workplace for everyone to thrive. These attributes were collectively defined through the participation of over 400 employees.

The "Growing Together" motto represents Cellnex's commitment to deliver on its promises by contributing to sustainable solutions for its customers and society, acting with integrity and fostering a diverse team. With Cellnex's entrepreneurial spirit, the company drives innovative services for its customers. Below are some of the initiatives that support Cellnex's "Growing Together" motto and way of behaving:



Magical Christmas



On 13 December 2023 all the employees participated in the Cellnex First LOVE²⁴ Awards edition, an online event where they enjoyed a special occasion virtually as a group. As happens every year, the event brought all 12 countries together for an end-of-year celebration, during which the CEO delivered a speech. A few words were then dedicated to the winners who best represent and live Cellnex values (with more than 300 nominations).



Cellnex Austria



The motivation and team spirit of the Cellnex Austria team are evident every day, creating an environment that is appreciative, inclusive and productive. This is reflected in an almost 100% participation rate and excellent results in internal employee satisfaction surveys.



Cellnex Denmark



Throughout 2023, Cellnex Denmark has continued fostering a vibrant company culture through various initiatives. Regular staff meetings have been a cornerstone, featuring engaging round table discussions focused on vision, mission and strategy, coupled with celebratory moments for noteworthy achievements. A major development during the year was the establishment of an Employee Association, with both employees and employer contributing funds in equal amounts. This initiative has significantly strengthened team spirit and fostered deeper connections within the Cellnex organisation.

Outside regular working hours, a variety of activities were organised, creating a sense of camaraderie. Events included a lively golf tournament, an informative mountain climbing lecture and festive Christmas activities. Additionally, a Cellnex running club was formed, providing employees with a weekly opportunity to engage in physical activities,

aligning with the company's commitment to promote both physical and mental well-being.

To enhance the overall employee experience, Cellnex Denmark has introduced a highly valued employee benefits platform, Visma Logbuy. This platform offers employees the opportunity to access savings and discounts on personal purchases, contributing to a more rewarding work-life balance.

Cellnex France



Cellnex France employees organised a rugby World Cup prediction competition to foster team spirit. The top 25 predictors were rewarded for their engagement. In addition, the company celebrated "Well-Being Week" with various activities and conferences promoting health, including yoga, back pain relief, massages, stress management, nutrition and teleworking tips. Employees also participated in the Paris 10km run, proudly representing Cellnex. On 24 March, 15 new employees registered for the Paris Half Marathon, emphasising the company's commitment to a healthy mind in a healthy body.



²⁴ Living our values every day.

Cellnex Ireland



The company holds monthly and quarterly "All Employee" meetings where the Senior Management Team provides a business update so each employee understands their unique contribution to the business. As part of the cultural journey, employees attend training sessions on the company's purpose and values.

Cellnex Italy



Cellnex Italy is strongly committed to integrating sustainability in its strategy, culture, governance and decision-making, and operational processes. One of the success factors is the SosteniAmo competition, aimed at fostering a culture of entrepreneurship for sustainability among all Cellnex employees. For the 2023 edition of the competition, 28 environmental, social and corporate governance projects were presented. Feasibility analyses and business cases are currently underway for the six finalist projects.

Additionally, Cellnex Italy employees participated in the Race For The Cure alongside Susan G Komen, joining 50,000 supporters in the heart of Rome to raise awareness of breast cancer prevention.

Cellnex Netherlands



Employee engagement is a top priority at Cellnex Netherlands and the "Growing Together" plan includes a variety of activities. Quarterly cultural lunches bring together employees from over 12 nationalities, providing an opportunity for everyone to share and enjoy delicious home-made traditional dishes together.

In July 2023, the office in The Hague was closed and all employees now work from the Utrecht office.

In September, a team-building event took place, complemented by College tours, where different areas explained their mission and scope of work to colleagues. The event also included town halls, coffee updates and various activities to foster cohesion and keep employees informed.

Cellnex Poland



In 2023, Cellnex Poland initiated several impactful programmes and activities to enhance employee well-being and engagement.

Cellnex Poland introduced eight sports sections, including yoga, tennis, water sports, skiing, running, football, kite-wing and sailing. These sections aim to foster team integration and boost employee well-being. The monthly local newsletter CellNews features updates on each section's progress and achievements.

In August 2023, the Cellnex Sailing Team participated in the Play with Friends regatta, securing a notable third place in the general classification and fourth place in the team classification.



In October, Cellnex Poland collaborated with the Foundation for Good Initiatives to implement the EduTravel project, with employees acting as trainers, sharing knowledge with young people in care and educational institutions. The initiative was designed to support those facing challenges in their transition to adulthood, showcasing the company's dedication to community involvement. Additionally, the "Move with us - together we are stronger" charity competition allowed employees to contribute to the well-being of others by raising funds through walking, running and cycling during the annual Well-Being Month. Cellnex Poland continues to foster a culture of employee engagement, health and social responsibility.

Cellnex Portugal



In November 2023, employees in Portugal organised an off-site event to review the accomplishments in 2023 and outline their goals for 2024 across different company areas. Additionally, a team-building session was conducted with the objective of enhancing teamwork and interpersonal relationships. Following these activities, a survey was administered to gauge employee perception of the team-building experience, with an average rating of 4.22 on a scale of 0 to 5.

Cellnex Spain



After a deep analysis of the Pulse Survey results, a project was defined to improve the Cellnex Spain team's levels of well-being and engagement through an action plan based on three key work areas: Efficient environment (Workload, Time

Management and Improving Communication), Flexible and healthy environment and Psychologically safe environment.

The plan was led by Management in Spain, who acted as a role model for the actions and personally presented the plan to all Cellnex Spain employees, demonstrating their commitment and involvement in the project. It was carried out over 2023 and all the managers in Spain were involved in the master plan, preparing their own ideas and cascading all the initiatives.

As a result of this project engagement levels in Spain have improved by 8 points and well-being has improved by 15 points since November 2022 Pulse survey.

Cellnex Sweden



Cellnex Sweden was certified as a Great Place to Work from October 2022 to October 2023. The certification is awarded to companies with an exceptional company culture and is based on employees' views of the company's leadership, values, and goals. This certification recognises Cellnex Sweden's dedication to creating an outstanding work environment. The Stockholm office has an ongoing initiative – a monthly meeting where the team shares information and focuses on various people and functions within the organisation.

Throughout the year, Cellnex Sweden has implemented a number of initiatives to promote employee health and well-being, including a dedicated week for health activities. Additionally, Cellnex organises annual summer and Christmas events, during which the organisation typically goes off-site.

Cellnex Switzerland



During the year, the Swiss team has organised a number of well-being activities, such as a running event and a skiing day. This helped the team to continue to strengthen its relationships.

In addition, a two-fold diversity and inclusion training programme was also organised. One part of the training programme was a workshop specifically designed for the leadership team to help them to lead effectively and inclusively. The second part of the programme was a webinar addressed to all employees to build awareness of the power of having a diverse and inclusive workplace.



Cellnex United Kingdom



In 2023, Cellnex UK prioritised colleague engagement, professional development, well-being, EDI and social value activities. The company provided resources and implemented initiatives to enhance physical, mental and financial well-being, while also promoting its hybrid flexible working opportunities. Various initiatives were launched to support the professional development of its colleagues, including training for people managers, the introduction of the internal apprenticeship programme and the establishment of the sales academy.

Aligned with the newly established company values, Cellnex also launched a new recognition scheme to commend colleagues who demonstrate these behaviours. In September, the company successfully conducted its first Inclusion training session, with further sessions as part of its EDI programme scheduled for 2024. Notably, two participants from the UK are involved in the UN Target Gender Equality programme and Cellnex UK is working through the Women Empowerment Programme results.



"Communication has always been a key driver of human progress. At Cellnex, together with our customers, we are committed to offering endless opportunities to bring the world closer through connectivity. Our values guide our path."

#EndlessOpportunities

Cellnex Purpose

Connectivity is key to helping humanity succeed in the 21st century. The digital revolution has redefined the way humans connect. Through connectivity (and thanks to it), individuals can share the ideas that define the world today and will shape the world of tomorrow. Connectivity empowers people.

Cellnex stands for breaking barriers, from rural villages to big cities, from small countryside schools to large global technological corporations.

This is because new solutions can only be enabled by creating opportunities for different people, cultures and places to connect. Innovation moves humanity forward. Cellnex believes believe that connecting people, businesses and communities unleashes the power to transform lives, drive innovation and foster sustainable development. The company's commitment to this purpose, forms the bedrock of everything.

Together with its customers, Cellnex reduces distances to ensure equal opportunities for people to connect and contribute to solutions for the challenges ahead.

Cellnex is a neutral partner, providing shared infrastructures for the customers, connecting businesses, fostering collaboration and enabling access to information.

This commitment not only garners trust from stakeholders but also establishes Cellnex as a steadfast, reliable partner.

The company seeks mutual benefits grounded in strong values and demonstrates a long-term commitment focused on the interests and development of society. A collective awareness of this responsibility, both as a team and as individuals within the organisation, propels Cellnex to envision ambitious goals, pursue innovative solutions and foster an entrepreneurial spirit throughout the company.

Cellnex is on a journey to build and consolidate a truly "Cellnex" culture driven by the corporate purpose and values that were redefined in 2022.

BUILDING OUR PURPOSE TOGETHER

Over 250 employees and Board members are actively engaged in this journey.

- Two of the largest shareholders are represented by Board members. Kick-off with 150 top management executives.
- Over 25 one-to-one interviews with key people including Board and Foundation members.
- One-to-one interviews with customers from various segments in Spain, Switzerland, the UK, the Netherlands and Portugal.
- A global survey was sent to all 3,000 employees with more than 500 responses. Over 250 were asked to become active ambassadors.
- Four workshops with ambassadors, senior managers and managing directors and a board meeting.



"We are proud to confirm through this bottom-up exercise that indeed our values and purpose are already guiding our path and we live them every day. In fact, this redefinition has helped us to be much more aware and value the positive impact we have on all our stakeholders."

Arantxa Cid
Global Head of Engagement - Cellnex Corporate

Values

Five Shared Values

In 2022 Cellnex redefined its corporate purpose and values. Today, these five shared values are the foundation that determines how Cellnex works, defines its culture in action, establishes its character as a company and guides the company's decision-making to offer the best to its people, customers and society.

During 2023, the cascading process began, accompanied by a narrative and reinforced by the purpose ambassadors and leaders:

Commitment

Cellnex feels empowered and accountable. The company focuses on solutions and prioritises outcomes over activity. Cellnex takes responsibility.

Cellnex aligns interests to develop innovative solutions that benefit all its stakeholders: its employees, customers, partners, suppliers, communities and investors.

Cellnex strives for innovation and customer satisfaction. The company has a strong customer focus and always concentrates on adding value.

Cellnex is trustworthy and always delivers on its promises. Cellnex is inspiring, clear and specific in its communication.

Cellnex achieves its objectives through a combination of enthusiasm, pragmatism and integrity.

Entrepreneurship

Cellnex is not comfortable staying in the comfort zone. The company takes calculated risks, tries new, innovative solutions and always goes the extra mile.

Cellnex actively engages with its people, customers and stakeholders to uncover, understand and meet their existing and future needs.

The firm was born from a disruptive idea so creativity is in the company's DNA. The company stays true to its entrepreneurial legacy by constantly learning and improving, and by valuing new ideas.

Cellnex takes ownership and initiative, and solves every challenge by trusting the company's ability and expertise. Furthermore, it empowers its people and fosters collaboration to ensure every day is a new opportunity to grow together.

There are also projects, such as TechBiz Circles, a programme in which the knowledge strategy is defined through a circle of key individuals (stakeholders), aligning actions at Cellnex with the market evolution for defined



technologies such as 5G, Energy, etc. The significant advantage lies in aligning actions related to a specific technology, along with associated actions, preventing disconnected initiatives across different departments or areas within Cellnex.

Inclusion

Cellnex understands people across cultures and builds productive, long-term, equitable relationships.

Cellnex values, trusts and supports people. The company champions people's potential and creates a culture where everyone can contribute.

Cellnex seeks different perspectives and values everyone's point of view. Cellnex creates environments where everyone feels safe to speak up and be heard. The company fosters unity, teamwork and collaboration as One Cellnex Team.

Cellnex challenges its assumptions and makes a habit of asking questions. Cellnex believes in diversity as a key driver for innovation.

Cellnex leads by example. The company is open-minded and adaptable and acts with empathy.

Integrity

Cellnex sees the good in others and doesn't judge. Cellnex builds relationships based on trust, autonomy and respect.

The company knows the difference between confidence and arrogance. Cellnex believes that humility should be the foundation of all its interactions.

Cellnex applies the highest ethical standards in all its dealings with stakeholders, in keeping with its values.

Cellnex shares information openly and proactively. Cellnex communicates with honesty and acts dependably. Cellnex stays true to its word.

Cellnex recognises the power of kindness and credits others for their accomplishments.

Sustainability

Cellnex fosters a strong, collective sense of purpose and a clear vision for the company and the company's stakeholders.

Cellnex is committed to acting responsibly towards people and the planet to promote the well-being of present and future generations.

Cellnex acts for the common good and prioritises its shared purpose and values above its own interests. Humbleness is at the core of what Cellnex does.

As a neutral operator, sharing is Cellnex's identity. Cellnex promotes alliances for positive impact and ensures that everything Cellnex does supports the company's purpose.

Cellnex advocates sustainability. Cellnex uses its reputation to raise awareness and inspire others to do good.



At least once every year, Cellnex launches its Employee Pulse Survey, which is a great opportunity to listen to each employee's feedback, enabling Cellnex to strengthen its culture and its growing together mindset by taking action based on the results.

In some cases, ad-hoc pulses tailored to specific teams are launched to gather concrete feedback and be able to take action to enhance engagement.

Participation has grown to a relevant 77%

Active listening culture

Cellnex has established a culture of active listening across all the countries where it operates. This culture involves measuring Key Performance Indicators (KPIs) and pinpointing areas for improvement through regular Employee Engagement surveys. The outcomes and validation from these surveys are directly linked to the short and long-term remuneration of each department head.

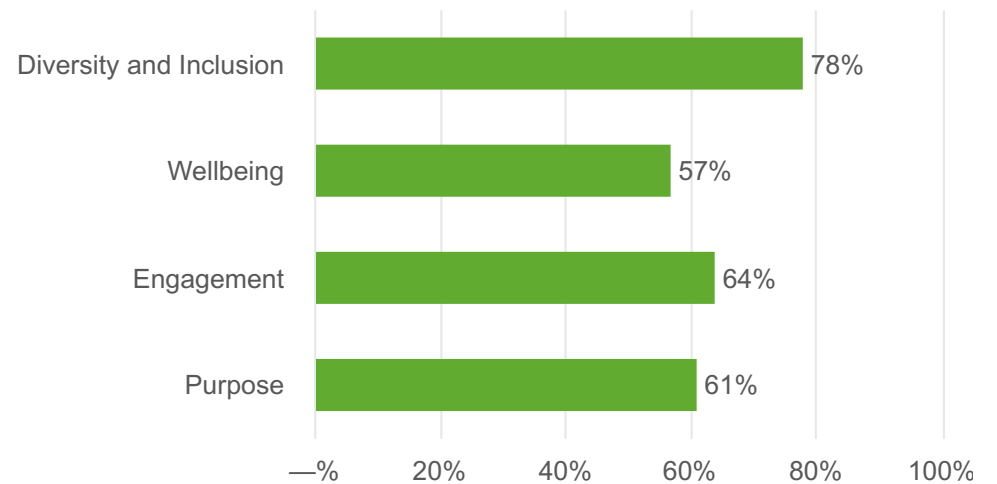
Cellnex measures these KPIs in four dimensions of its People Strategy: Engagement, Strategic Focus, Equity, Diversity and Inclusion, and Well-Being.

The company cultivates a feedback culture through training programmes, asking teams how they are perceiving and living the Cellnex values, enabling employee development and engagement, thereby enhancing a high-performance ethos. This culture of feedback encourages seamless, dynamic communication within the team, leveraging the employee's voice as an ongoing avenue for improvement. This ensures that every individual can contribute their insights to enhance processes and outcomes.

In 2023, as in 2022, all Cellnex countries took part in the Employee Engagement Survey. In this regard, participation has grown to a relevant 77%, despite several organisational changes. The level of engagement could be regarded as stable compared to previous years, but taking into account all the changes, this marks a significant success.

Listening to everyone's voice aids Cellnex in gathering a spectrum of perspectives. Furthermore, it is important to highlight the company's robust achievements in strategic focus, diversity and inclusion, areas where the company excels significantly. These results will be the basis used to define further action plans in 2024.

2023 Pulse survey - Overall results (%)



At Cellnex, fostering employee voice and active listening is a cornerstone of the engagement strategy. Cellnex recognises that its people are its greatest asset and maintaining open, two-way communication channels is essential to its success.

Company's success in fostering employee engagement is evident in the high key performance indicators (KPIs) related to communication. The consistently high opening rates, participation levels and satisfaction scores serve as tangible evidence of the

impact of the communication efforts. Cellnex commitment to maintaining open, transparent communication channels and actively soliciting employee feedback underscores the dedication to fostering a culture of engagement and collaboration at Cellnex.

Cellnex listens actively to its employees through:

WEEKLY DIGEST	TOWN HALL	MEETING EXECUTIVES
<p>What's it about?</p> <p>Global weekly newsletters with information highlights and calls to action on relevant issues.</p> <p>Covering 3 key areas: Business, Culture & People.</p> <p>Audience: All Internal employees.</p>	<p>What's it about?</p> <p>Quarterly update meetings for all employees - may be either Global or local in scope.</p> <p>Each country's Managing Director is responsible for conducting them in their respective regions.</p> <p>Audience: All internal employees.</p>	<p>What's it about?</p> <p>1-hour monthly meetings designed for intimate discussions between a group of employees who signed up voluntarily and 1 Senior Manager / CEO. Conversations cover business matters and personal experiences, aiming to foster transparency and humanise the leadership.</p> <p>Cellnexians Coffee: Executive Committee Launched in September 2021</p> <p>Meet Marco: CEO Launched in October 2013</p>
<p>KPIs</p> <p>Open rate since first launch - corporation: 47%</p> <p>Open rate - managerial levels: 53%</p>	<p>KPIs</p> <p>Total Town Hall meetings hosted by the corporation: 6 in 2023 2 Global Town Halls 4 Town Halls Total participants: 4.600 Global Town Hall participation increased by 80%</p>	<p>KPIs</p> <p>180 employees participated. Cellnexians Coffee: 16 sessions with Top executives.</p> <p>Meet Marco: 3 sessions during 2023. Rated 4.85 out of 5, indicating high usefulness on a scale from 1 to 5.</p>

All employee communication avenues incorporate feedback surveys, alongside comments and ratings for articles.
This feedback is actively supported and meticulously analysed.

Boosting Cellnex talent while being diverse and inclusive is one of the strategic pillars of Cellnex's ESG Master Plan, whose vision is "Driving telecom connectivity across geographies with a common and inclusive culture, striving to be part of the solution for society".

Equity, Diversity, and Inclusion

Cellnex's Equity, Diversity and Inclusion (EDI) Policy establishes guidelines and action lines to enable the implementation and consolidation of the Diversity concept within the organisation, ensure communication with stakeholders and guarantee implementation in all the companies.

Cellnex's EDI Strategy is embedded in the company's business strategy, fostering long-term and sustainable competitive advantage. The company has identified four strategic lines in its ESG Master Plan, enabling it to maximise diversity commitments and achieve the following long-term business objectives:

- Creating a common corporate culture across the Group;
- Defining and implementing the company's EDI programme;
- Promoting and encouraging the attraction and retention of talent; and
- Respecting the health and safety of the employees in their workplace.

Furthermore, EDI is embedded in the three pillars of Cellnex's People Strategy: Culture, Leadership and Talent, fostering a culture that embraces Cellnex's diverse perspectives and varied sensibilities as a cornerstone of the company's strength. Cellnex firmly upholds the belief that diverse teams foster greater creativity, innovation and improved decision-

making, provided they are nurtured within an inclusive and supportive environment.

Since 2020, Cellnex has been driving and leveraging EDI as a distinctive asset that enhances the company's purpose, vision and values, focused on sustained, long-term outcomes. This commitment showcases the company's dedication to fostering equity, diversity and inclusion through inclusive leadership, positioning Cellnex as a catalyst for change and ensuring business sustainability.

A core priority for Cellnex is the appreciation and embrace of diversity across various facets, specifically emphasising diversity metrics encompassing gender, age, race, ethnicity and disability. The company firmly believes that fostering equity is essential to establish an inclusive environment where all individuals feel valued, included and heard.

Cellnex's EDI strategy is underpinned by four primary drivers. Each one of them aims to promote specific and measurable actions that both individually and collectively improve the company's EDI mindset and culture.



Growth

Growth has consistently served as a pivotal driver for Cellnex's EDI plan, enabling the advancement of individuals' skills and development while ensuring equal opportunities. The integration of EDI principles is deeply ingrained and strongly emphasised in all learning programmes, with a specific focus on utilising diversity as a competitive advantage throughout the company's training and development endeavours.

Leadership

The role of Cellnex's leaders is integral to shaping the Cellnex culture, making Leadership a vital driver of the EDI strategy. Cellnex's senior leaders renewed their commitment to support and promote the EDI Strategy and updated the EDI Leadership Statement. Their accountability is reflected in their MBO (Management by objectives) and LTIP (Long term incentive Plan).

Additionally, the leadership's dedication extends to endorsing the Women's Empowerment Principles (WEPs) established by the UN Global Compact, scheduled for endorsement and formal approval by the CEO in February 2024. They reflect the company's dedication to aligning with global standards and integrating gender equality principles into its business practices.

Moreover, a commitment has been made to establish specific female targets from 2023 to 2028, aimed at improving the company's financing conditions with finance institutions

and demonstrating a concerted effort towards gender equality within the organisation.

Awareness

Another EDI driver is Awareness, whereby Cellnex underscores its commitment to people by making diversity a business driver. The company adopts a comprehensive approach to awareness, establishing platforms that facilitate the participation of all individuals within the organisation in various initiatives. Cellnex boasts a highly multicultural environment – the company prioritises "Cultural Diversity Awareness" by integrating mandatory onboarding training focused on this subject.

During 2023, Cellnex also launched several awareness campaigns and workshops. Some of the highlights are the following:

- Bi-monthly EDI community meetings where EDI representatives meet, collaborate, exchange ideas and gain insights from one another.
- In March, Cellnex organised a campaign to celebrate "International Women's Day".
- In June, Cellnex joined the European External Action Service message to raise awareness and promote the freedom and authenticity of all people regardless of their sexual orientation, gender identity or gender expression. Several colleagues in various Cellnex entities recorded a video to explain what LGBTIQ+ stands for: (20) [Post](#) | [Feed](#) | [LinkedIn](#).

- In October, Cellnex organised the EDI week, choosing the following slogan: "Embracing Our Differences and Building our Inclusive Culture".

- In December, Cellnex organised a Disability inclusion round table in collaboration with "Fundación Seeliger y Conde" and joined in the United Nations "International Day of Persons with Disabilities"

Cellnex's dedication to diversity as a fundamental business driver is exemplified through its comprehensive approach to awareness and inclusivity. This commitment is demonstrated by the recent implementation of intercultural workshops across five countries as part of an acquisition integration strategy and the integration of inclusive behaviours within the leadership model since December 2022.

Outside-in

Following an outside-in approach, the company has prioritised its reputation as a great employer by highlighting two essential elements: Employer Branding and Talent Attraction.

The Employer Branding Strategy is uniformly implemented throughout the organisation, both internally and externally. Through active participation in external events and webinars and increasing speaking opportunities, Cellnex reinforces its standing and gains valuable insights into the global development of EDI topics.

External programmes

- **Women in Tech Poland**



- **Participation in EDI Forums and Awards** – more than 6 forum participations and 2 award nominations
- **Youth Challenge** - 6 countries, > 200 participants, 22 institutions/schools



Cellnex's dedication to diversity and the EDI plan is evident in its approach to talent acquisition, incorporating Blind CV practices to eradicate potential biases and guarantee non-discriminatory processes.

Cellnex has obtained a series of certifications to strengthen the company's commitment to diversity.

EDI Certifications

- **UN Target Gender Equality 6 countries and global group participation vs 2 countries in 2022**
- **Bloomberg GEI member** For the second year in a row, Cellnex has been listed in the "Bloomberg Gender-Equality Index"
- **S&P ESG** – Cellnex was also included for the first time in the European Index and in the S&P Global "2023 Sustainability Yearbook"
- **Gender equity certification in Italy (first company to be awarded it)**



30 EDI champions across Cellnex

Cellnex continues to strengthen and expand the EDI Champion community as a strong catalyst for EDI strategy.

During 2023, over 30 volunteers from various countries were actively engaged in this community, acting as champions across Cellnex and spreading its EDI values.

EDI is managed in an open and cross-sectional manner, delegating responsibility among all employees across different countries and hierarchical levels. Cellnex consistently enriches and broadens the EDI community by appointing voluntary representatives from diverse countries.

"The EDI community act as catalysts for our EDI strategy. In addition to their current role in the organisation, they have responsibility for creating an inclusive culture and safeguarding our priorities to be more equitable, inclusive and diverse".

Imen Toumi

Global Head of Equity, Diversity and Inclusion - Cellnex Corporate

"Target Gender Equality" program was very intense 9 month accelerator initiative with valuable insights, which supports companies to analyze the gender data as well as set and achieve ambitious targets for woman's representation and leadership. Various virtual sessions, videos and questionnaires were offered during the program."

Maria Boulbes

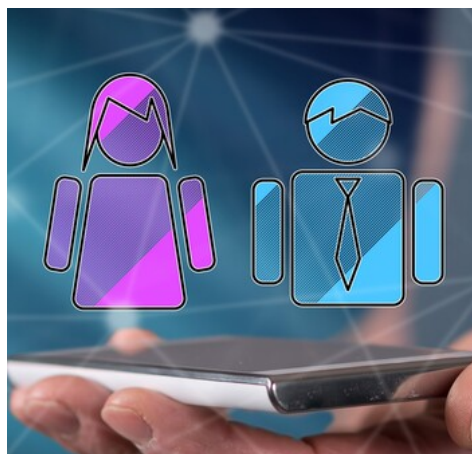
People Analyst - Cellnex Austria

EDI Plan 2023 Main figures

Leadership	Growth	Awareness	Outside-In
<ul style="list-style-type: none"> • EDI Champions: 30 champions across countries. • EDI Community: bi-weekly meetings with champions from EDI countries. 	<ul style="list-style-type: none"> • Connecting Circles: over 50 participants in Connecting Circles. • #IamRemarkable: 3 internal workshops with 10 participants each. 	<ul style="list-style-type: none"> • Campaigns: four campaigns supporting diversity pillars. • Participation: all employees are invited. More than 200 colleagues participated in global initiatives. 	<ul style="list-style-type: none"> • Forums: over 6 participations across the company. • External Communication: an average of one per month (LinkedIn, Twitter, corporate website). • UN Target Gender Equality Programme: 14 representatives. • Youth Challenge: 6 countries and more than 200 volunteers.

Examples of Cellnex's Equity, Diversity and Inclusion projects

UN Target Gender Equality Programme :



The United Nations Target Gender Equality Programme is designed to assist international companies in their pursuit of the Sustainable Development Goals (SDGs). This programme is specifically aligned with Goal Number 5, which aims to "Achieve gender equality and empower all women and girls."

Cellnex's involvement in this programme commenced in 2022 with two countries, Spain and Poland. In 2023, the company's participation grew, engaging four countries within the local Network: Spain, the UK, Poland and the Netherlands. Additionally, Cellnex

participated in 1 Global Track, a UN-specific initiative that involves countries without local UN networks, including Austria and Ireland. This demonstrates Cellnex's commitment to advancing gender equality on a global scale.

Cellnex colleagues are actively engaged in this initiative:

- Proactively participating in all Target Gender Equality programme elements.
- Ambassadors act as representatives at the top Management level to support participants in bringing action plans

Furthermore, Cellnex has established an internal follow-up committee formed of both participants and ambassadors with the goal of deep diving into the United Nations Target Gender Equality recommendations, ensuring that the company's commitment to gender equality is both comprehensive and impactful.

Equity, Diversity and Inclusion Community

EDI Champions consists of a group of employees representing diversity across various countries, positions, genders and age groups. They play a pivotal role in the implementation and promotion of Cellnex's EDI action plan in the countries where the company is present.

These EDI Champions and advocates act as catalysts for Cellnex's EDI strategy and serve as the primary point of contact for the Global Lead of EDI in their respective countries. In addition to their current role within the organisation, they have embraced the additional duty of fostering an inclusive culture and upholding our commitment to greater equity, inclusivity and diversity.

The EDI community is also following a Global and Countries governance model, which has been established to govern, guide and structure their actions and interactions. This framework is endorsed and supported by leaders and people managers, ensuring that it has the necessary backing and prominence within the organisation.



Pride Month Campaign

In June, coinciding with Pride Month, Cellnex carried out actions for the third consecutive year to celebrate and raise awareness of diversity in sexual orientation and gender identity. This initiative emerged from the well-established Proud to be Proud Connecting Circle. The Company created a list of materials such as books, series and films that focus primarily and/or touch on topics related to the LGTBQI+ movement and made them available to all its employees. An inclusive language guide was also provided. Another initiative was to set aside six days when employees had to dress in a specific colour of the LGTBQI+ flag.



#IamREMARKABLE

The #IAMRemarkable initiative, which started as an internal Google programme in 2015, was initially targeted at female empowerment. However, it swiftly became evident that its relevance extended to individuals from any under-represented group. The programme recognised that those who stood apart from their peers were more susceptible to experiencing Imposter Syndrome. By 2023, this initiative has garnered participation from 450,000 individuals across 178 countries with more than 4,000 facilitators delivering the workshop worldwide.

Cellnex proudly became a part of this movement in 2023 and has already conducted three workshops thanks to the dedication of internal facilitators.



Connecting Circles

The EDI Connecting Circles initiative, launched in 2021 and due to run until 2025, provides a safe platform for employees to connect, share experiences, enhance awareness and focus on specific topics related to diversity, inclusion and personal development. These Circles convene regularly to engage in activities centred around specific issues or themes. Cellnex continues to expand Connecting Circles to foster stronger connections among colleagues and promote learning through the sharing of personal stories. Periodically, Cellnex also initiates calls for participation, both on a global and country-specific level, with the aim of refreshing its round table discussions and maximising their benefits. In June 2023, 26 employees took part.



Blind CV

To ensure that there is no bias or discrimination, use of blind CVs is requested when recruitment is handled by an external company.

Women Speed Mentoring



A workshop entitled "Women Speed Mentoring" was conducted with discussions centring around the initiatives undertaken by the company and the Cellnex Foundation. Cellnex Spain is committed to attracting, developing and enhancing female talent in the company. The workshop focused on empowering female talent, promoting gender equality, accelerating female talent development and amplifying the visibility of women within the organisation.

To accomplish these objectives, 21 managers, both men and women, were invited to serve as mentors to 21 women within the company. These women either are recent appointments to positions of responsibility, manage teams or exhibit potential for career growth. Using a "speed dating" structure, mentors and mentees engaged in brief 10-minute discussions on various topics like development, work-life balance, and leadership. This interactive approach proved rewarding for both mentors and mentees, resulting in a mutually satisfying experience. This exercise garnered significant success among all participants. Consequently, it has been requested that the same format be repeated in subsequent years.

cellnex Women's Acceleration Development Programme

A seven-month programme that impacts the entire ecosystem, with the participation of 32 women mentoring and coaching, along with development workshops. Training is also provided for their managers and their assigned mentors, fostering development and gender equality. Two editions have taken place since 2021.

cellnex Cellnex featured on Bloomberg's Gender-Equality Index for the second consecutive year

The index recognises the company's commitment to advancing gender equality in the labour market by rolling out policies and initiatives to promote women's careers and greater female representation in the organisation.

EDI in Cellnex countries

Cellnex France



On 22 November 2023, to mark International Volunteering Day, a workshop on Equity, Diversity and Inclusion (EDI) was organised at our premises in Boulogne-Billancourt in collaboration with United Way France.

Cellnex Italy



Cellnex Italy achieved a noteworthy milestone as the pioneer in Italy in securing Gender Equality certification under the PDR 125, showcasing a commitment to leadership in Sustainability. In 2023, Cellnex Italy proudly reaffirmed this certification, emphasising its dedication to fostering a truly inclusive and non-discriminatory work environment. The PDR 125 certification serves as a catalyst, encouraging and supporting companies in the endeavour to cultivate workplaces that prioritise diversity and equality.

A comprehensive approach to employee well-being is evident in Cellnex Italy's commitment to mandatory training, with all staff participating in the "Zero Tolerance - Against Sexual Harassment" course. This initiative reflects the company's dedication to creating a workplace free from harassment.



Cellnex Poland



Cellnex Poland appointed 6 EDI Ambassadors in 2023 in the following pillars: Gender, Generational, LGBTQI+, Cultural, and Functional. EDI representatives organised a webinar on a topic that touches almost every employee, specifically communication between generations. Almost 140 employees attended, indicating a keen interest in the topic of EDI. Further initiatives lie ahead, Global EDI Week included.



Cellnex Spain



Cellnex implemented an Equality Plan for its employees in Spain in 2019, which was subsequently updated in 2022 for the next four years. This plan aims to progressively increase the presence of women in the company, in all positions and responsibilities, guaranteeing equal treatment and opportunities between women and men and preventing sexual harassment and discrimination based on gender, both indirectly and directly.

Throughout 2022, negotiations took place and unanimous approval was received from Workers councils for the 3rd Equality Plan for Retevisión I, SAU, the 3rd

Equality Plan for Tradia Telecom, SAU, and the 1st Equality Plan for Cellnex Telecom, SA in Spain. These plans, spanning a four-year period, are designed not only to comply with legal requirements but also to actively pursue genuine equality within the company. They are coupled with the Diversity and Inclusion project, which acts as a bridge between the various entities, aligns criteria, and reinforces diversity and inclusion efforts.

The main objectives of the equality plans are:

- Promoting, ensuring and guaranteeing equal treatment and opportunities within the company.
- Ensuring the principle of equal pay.
- Continuously safeguarding against sexual harassment and harassment due to gender in the workplace.
- Identifying training and professional development needs concerning Equality within the workforce, with a particular emphasis on managers.

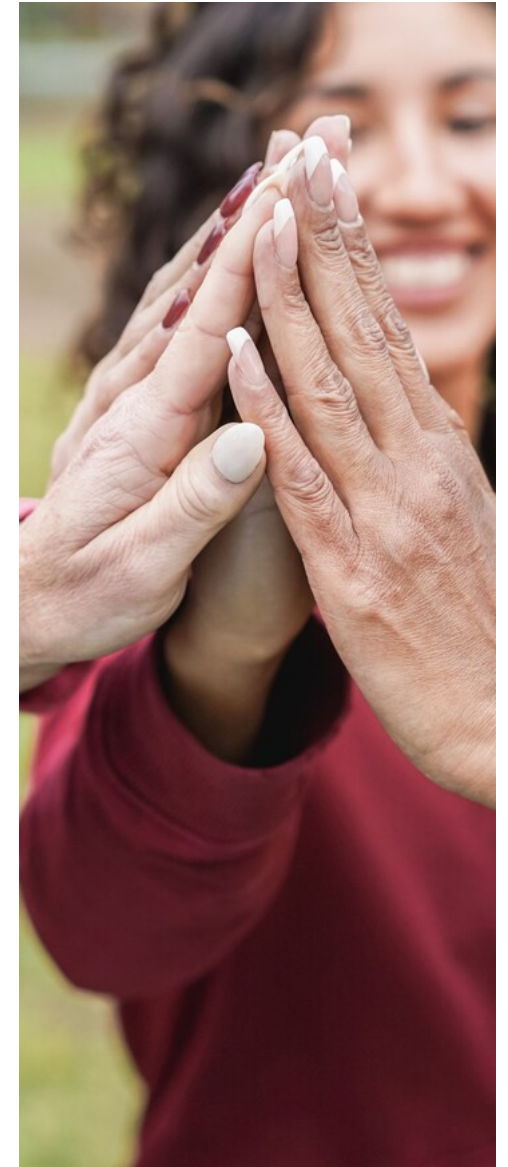
Cellnex strongly advocates for diversity, equality and inclusion as core values of its corporate culture. Furthermore, Cellnex Spain has a protocol against harassment and discrimination on the basis of sexual orientation or gender identity to proactively prevent and eradicate situations of harassment associated with gender, sexual orientation, and gender identity.

Cellnex UK



During 2023, Cellnex UK organised multiple EDI campaigns. Over 240 colleagues from the UK actively participated in local EDI initiatives. Representatives from Cellnex UK's EDI team also introduced the first Menopause awareness campaign.

As part of the menopause campaign, Menopause Champions are designated to provide all Line Managers with the opportunity to attend a training session on supporting team members experiencing the menopause. A guide for menopause conversations was also shared for both Line Managers and colleagues. Menopause Well-Being packs are available in all well-being rooms. In the fourth quarter of 2023, the first Neurodiversity awareness session was conducted, focusing on Dyslexia, with additional sessions planned for 2024. Two participants from the UK are actively engaged in the UN Target Gender Equality Acceleration programme, diligently working through the outcomes of the Women's Empowerment Principles (WEPs). The first training session on Inclusion, titled "Embracing Inclusion," was delivered in September, with further sessions scheduled for 2024.



3.3 Driving efficiency and high performance

Organisation effectiveness

Organisation Governance model

Cellnex has recently undergone a strategic review aiming to enhance efficiency. This reevaluation includes significant shifts in the organisation's approach to align with the evolving needs and context.

Cellnex has repositioned its strategy towards organic growth, accompanied by fundamental structural changes. These adjustments involve granting greater autonomy and empowerment to matured countries, reducing their reliance on central support structures. This enables local offices to make decisions independently within established guidelines, in addition to reporting as Country CEOs to the Cellnex CEO.

The company has also refocused its commercial activities. While major markets receive concentrated efforts on existing business lines, smaller countries now prioritise specific services to minimise commercial risks.

As part of the organisational restructuring, Cellnex has established a dedicated Strategy division responsible for driving business planning, transformation and market intelligence initiatives, alongside the creation of a COO, leading Commercial, Sales Excellence & Marketing, Innovation and

Technology, together with Operational Excellence and IT Services. These organisational reforms demonstrate Cellnex's commitment to enhanced focus and increased efficiency. These changes are aligned with the company's digitalisation efforts, ultimately contributing to a more streamlined and effective organisational framework.

Job levelling

In order to make robust People decisions and apply all People policies and processes coherently, Cellnex has a job levelling methodology that evaluates each position based on its responsibilities, contributions and position within the organisational structure. Through this process, the company can differentiate between key contribution, commercial and management career paths. The job categories range from support positions to senior management and the CEO, and depend on different career paths. The outcome, a job level assigned to each position, is the basis for many other People processes, including HPM²⁵, training and development, and rewards. As an example, during the HPM process each employee is assessed based on the Cellnex Leadership Attributes which are different depending on the job level, considering positions with different responsibilities and contributions.



²⁵ Holistic Performance Management

Holistic Performance Management

Holistic Performance Management (HPM) implies the continuous development of Cellnex's people, aligning the leadership style to the purpose, values and DNA, and continuing to improve year by year. This Model holistically measures Employees' performance by valuing their Individual Contribution, assessing not only the results obtained but also the leadership attributes developed. Its main goal is to ensure that Cellnex achieves its business goals with every employee aligned and focused on the activities that bring the most value to the company.

The principles of the Holistic Performance Management model are:

- Protect the Business by driving relevant results and ensuring financial sustainability.
- Integrated and consistent Reward Model.
- Internal Equity and Market Competitiveness.
- Differentiate according to contribution.
- Pay for performance.
- Accountability, Empowerment and Trust.
- Continuous Feedback.
- Engaging and Motivating.
- Simple to understand and execute.



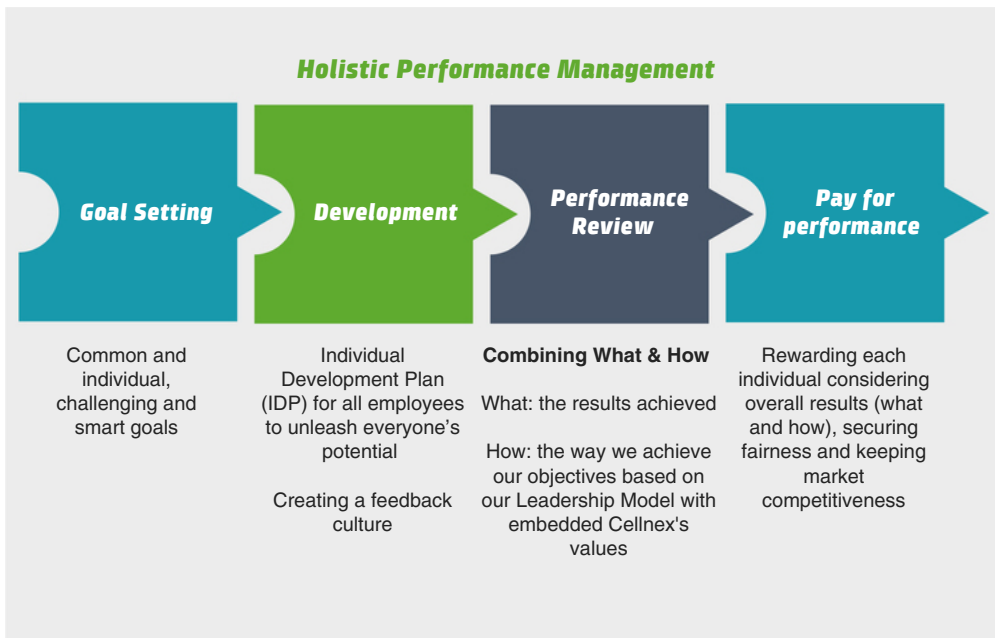
Cellnex builds its own future leaders with an assessment, relevant Individual Development Plans and solid succession plans. The company encourages all employees to drive their development, together with their manager and with the support of the People Department. In 2023, more than 2,325 people created an Individual Development Plan (IDP).

In 2023, more than 2,744 employees participated in the HPM process, defining and evaluating their contribution to the company via goals and assessing their performance based on its Leadership Model.

The annual process starts with goal-setting; participating employees are assigned group and country goals, if applicable. The country goals indicate to which extent the different countries contribute to the company results. In parallel, employees create their Individual Development Plans (IDP), in agreement with their line manager, which is a tool to help them to reinforce their strengths and work on their improvement areas, always taking into account their career aspirations.

Throughout the year, both parts of the process, goals and IDP, are continuously evaluated and reviewed. As a year-end task, an annual performance review of both aspects is also conducted. Both employees and their managers evaluate the level of achievement of the various goals as well as how they were achieved based on the leadership attributes defined in the Cellnex Leadership Model. The results of this annual evaluation impact any rewards and serve as an input for the start of the follow year's evaluation process.

Cellnex fosters a continuous improvement performance culture, rewarding employees according to their contribution to the business and demonstrated leadership attributes. Results are linked to compensation, thereby actively encouraging a high-performance culture. Therefore, the results of the employees' annual leadership attributes assessment influence their bonus pay-outs and annual merit salary reviews.



The main goal of the Remuneration Policy is to attract, engage and motivate talent so that the Company can meet its strategic objectives.

Reward and remuneration

The main goal of the Remuneration Policy is to attract, engage and motivate talent, allowing Cellnex to meet its strategic objectives within the increasingly competitive and international framework in which it operates. This is achieved by establishing the most appropriate measures and practices for this purpose. The general principles that underpin the Remuneration Policy are as follows:

Alignment with Company strategy and stakeholders' interests

Aligning employees' interests with those of shareholders links a significant part of the total remuneration to company results and the creation of long-term value for shareholders.

Variable remuneration combines financial and business targets with the achievement of ESG goals in line with Cellnex's ESG Master Plan. In 2023, all employees integrated a component of ESG-linked metrics into group and/or country targets, which complement individual ones.

Competitiveness

To enhance engagement, employee compensation needs to remain competitive. This is accomplished by devising a remuneration package aligned with market norms, considering similar sectors and companies.

Because of this, compensation and benefits benchmarks are conducted regularly by a specialist consulting firm (Willis Towers Watson). In 2023 benefits have been harmonised across various countries, based on the study conducted in 2022. In Spain, negotiations have been conducted with employee representatives to implement the Flexible Compensation Plan for all employees in 2024.

Remuneration must be sufficient to attract and retain the talent desired by the Company. All compensation elements are maximised to support each employee's journey and secure business results. In fact, Cellnex guarantees to pay above the legal minimum wage, ensuring a living wage for all Cellnex employees. For example, in the UK Cellnex is accredited as a Living Wage Employer and in Spain the lowest paid employee is paid 40% above the legal minimum wage. In all countries where legal minimum wage is mandatory, Cellnex pays over it.

Structural

- Annual salary review – paying for performance according to both merit and the market
- Short-Term Incentive Plan – rewarding achievement of annual business objectives.
- Benefits – attracting and engaging employees.

Discretionary

- Long-Term Incentive Plan – retaining potential and key talent.
- Lump Sum – recognising special contributions on an ad-hoc basis.



Equity and fairness

Cellnex has a job levelling system that defines position tiers across the company, taking into consideration the responsibilities, scope, qualifications, experience and profile required for each job level. This provides consistency and is key to defining compensation levels.

Individual remuneration must be consistent and fair, taking an employee's level of responsibility, qualifications and results into account.

One of the key pillars of Cellnex's compensation strategy is equal pay, which is also aligned with Cellnex values: equal pay ensures fairness in remuneration based on the level of responsibility, leadership and performance within the organisation, helping to retain key professionals and attract the best talent.

Associated with Cellnex's Equity, Diversity and Inclusion commitments, Cellnex conducts regular gender pay analysis to ensure equal opportunities and rewards across the

company. Every year the company performs a global assessment to guarantee equity and fairness using the Willis Towers Watson methodology. Whenever inconsistencies are detected, measures are taken to mitigate them.

Pay for performance

Compensation based on performance entails connecting remuneration to attaining financial, business and value creation goals, in line with Cellnex's corporate interests. The HPM,

defined in 2022 and fully implemented in 2023, links employees' performance to their remuneration, by making "what" they achieve just as important as "how" they achieve it.

In short, this Remuneration policy, along with the HPM, supports the strategic principles defined above by ensuring:

- An integrated and consistent Reward Model
- Internal equity and competitiveness
- Differentiation according to contribution
- Payment for performance

Sales Incentive Plan

An updated Incentive for Sales and Commercial teams, aligned with organic growth, has been designed and is ready to be deployed in 2024.

This Incentive is embedded in Holistic Performance Management and tailored by Sales Critical Role.

Therefore it will ensure results and sustainability, and will engage and motivate Sales teams to over-perform.



Smart Working

The company fosters a culture of self-leadership, effectiveness and collaboration. Cellnex drives efficiency to obtain more impact with less effort, providing the IT tools and time management habits necessary to do so. Cellnex works in a collaborative environment, meaning that any employee's point of view is enriched by that of their colleagues. Collaboration among team members fortifies the company, enabling it to confront new challenges more effectively.

Cellnex has smart workplaces that foster these ways of working and promote flexibility: your workplace is wherever you are, your work adapts to your pace, and Cellnex integrates remote working in a natural way.

Refurbishment of the Madrid offices

Following the inauguration of the new Headquarters in Barcelona in November 2021, it was decided to refurbish the Juan Esplandiú offices in Madrid in 2023, which serves as the second corporate headquarters in Spain, in order to align them with the new corporate standards. The new offices were opened in June and have brought about a cultural shift and changes in working methods, fostering a mindset where technology acts as an accelerator for these new dynamics. They boast spaces that facilitate both collaborative and individual work, enhancing individual performance, which is key to promoting and developing talent.

Smart Working

A mindset based on 3 pillars:		
Empowerment	Effectiveness	Collaboration
Work smarter, not harder	More impact, less effort	Cellnex keeps growing together
Fostering a culture of trust through leadership, accountability, autonomy, flexibility and engagement.	Agility, IT Tools, Processes, Time Management, Golden rules, Digital disconnection	Creating a collaborative, project-based culture with a human approach, facilitated by a smart workplace

cellnex Office Manager

Cellnex has a tool, Office Manager, which helps make workplaces more flexible and dynamic and facilitates the daily experience for users. It is a digital solution and web application that manages the spaces, facilities and services of its offices in a more efficient and intelligent way. Office Manager's main functionalities are: desk booking, parking slot booking, incidence management, visit management, etc



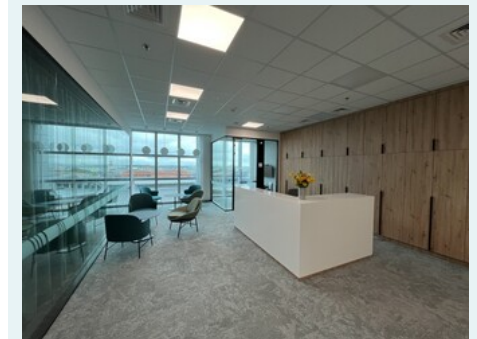
Cellnex UK Manchester office

The Cellnex UK Manchester office, which was officially opened in Spring 2022, was a finalist in the BCO (British Council for Offices) Northern awards. As per the judging panel's evaluation, the office is characterised as an attractive, forward-focused workspace that genuinely values both its personnel and clientele. It actively fosters collaboration among teams and promotes collective growth. The ingenuity of the project lies in its successful establishment of an efficient, sustainable workplace that authentically embodies the essence of the company brand, all accomplished while adhering to budgetary constraints.



New offices in Poland: Poznan, Katowice and Gdynia

Following the opening of the first office in Warsaw in October 2022, three new regional offices were opened in 2023. The new locations will host a total of approximately 200 employees and will be Poland's largest offices outside Warsaw. They will be home to the combined teams of OnTower and Towerlink, part of Cellnex Poland. This is a very important milestone for the company for the integration of the Cellnex, Play and Polkomtel teams. Combining teams with different corporate cultures is an essential component for the consolidation of the company.



3.4 Cellnex: A place to grow

Cellnex believes that lifelong learning and improvement are a determining factor in continuously adapting to the challenges of the market.

Developing the team's skills and fostering programmes to attract new specialist talent ensure a sustainable path of growth for the company.

The company promotes development for all employees with a focus on business needs, improving its talent density by unlocking everyone's growth potential.

Cellnex drives this Development strategy based on four main pillars: Acquisition, Assessment, Development and Reward, with the Cellnex Leadership Model at the core of all of them.



Leadership Model: Everyone is a leader

The company promotes leaders who know how important it is to keep the right balance between organisational and people perspectives in the short and long term. Cellnex Leaders drive business growth, ensuring sustainability, connecting people and building a united team. **#GrowingTogether**

Cellnex deeply acknowledges that every individual contributes unique value and impact.

In a collaborative environment, fostering a culture where everyone is empowered to take initiative and contribute, it becomes evident that "everyone is a leader" in their own capacity, regardless of job titles or roles.

Based on this, Cellnex has implemented a Leadership Model based on four main pillars:

Leadership Pillars

Inspirational Leader	Transformational Leader	Operational Leader	Coach Leader
INSPIRATIONAL LEADERS are led by their strong values and purpose. They are excellent communicators who understand people's needs and are able to infuse energy, passion and connection into their actions and behaviours, making others wanting to join them in their efforts.	TRANSFORMATIONAL LEADERS create and foster a culture of innovation and drive positive changes within our company. They understand the key trends and are able to spot and leverage opportunities which arise in the constantly changing business environment, ensuring our business stays successful and competitive in the future.	OPERATIONAL LEADERS do an excellent job of the highest quality, delighting customers (external or internal) and exceeding their expectations. Operational Leaders have outstanding technical skills and work in an organised and efficient manner to achieve excellent results, always keeping to their commitments.	COACH LEADERS create a positive, open, inclusive and rewarding working environment where employees can achieve their full potential and make a difference within the organisation and society, bringing their personal purpose to life.



Employee Value Proposition

At Cellnex, the Employee Value Proposition (EVP) is designed to cultivate a vibrant and fulfilling workplace experience. Cellnex emphasises Growth, providing avenues for both personal and professional development. Innovation is ingrained in the company culture, inspiring employees to embrace creativity and contribute groundbreaking ideas.

The company prioritise Professional Excellence, nurturing skills that lead to individual and collective success. The unwavering Commitment ensures a supportive and inclusive atmosphere, while Smart Working underscores the focus on efficiency and effectiveness. Collectively, these Employee Value Proposition pillars form an environment where individuals can contribute to the organisation's overall success.

EVP Pillars



Growth	Innovation	Professional excellence	Commitment	Smart Working
An expanding company where you can grow	Thinking out of the box & first movers	Culture of trust, passion for projects and teamwork	Commitment to people, clients and society	Culture of flexibility and work efficiency



Internal Mobility

An Internal Mobility programme has been implemented to encourage collaboration among various countries and corporate entities. It offers opportunities for professional growth, skill development and the utilisation of existing talent.

Talent Mobility fostered:

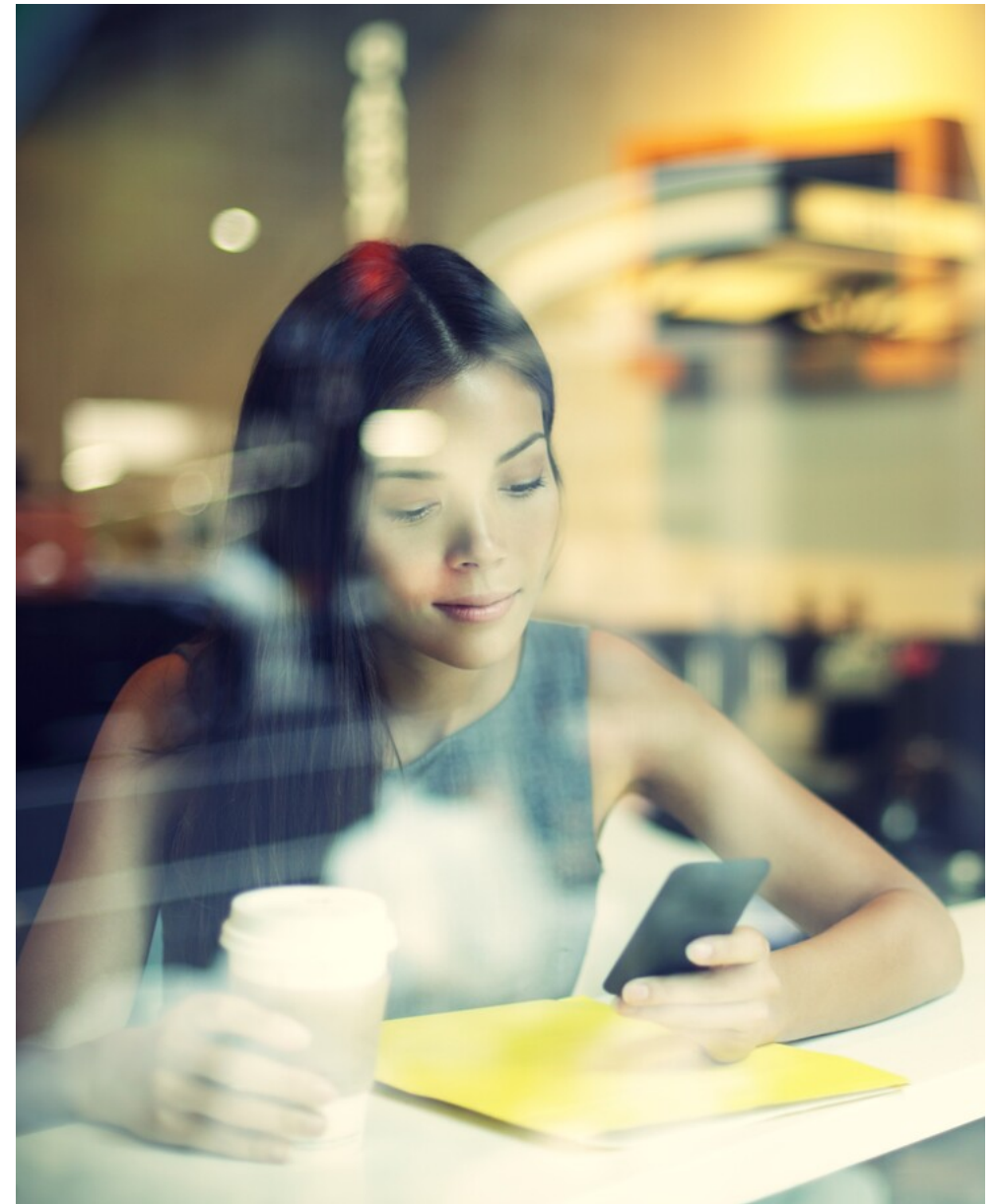
- Cellnex Culture (Purpose & Values, Equity Diversity & Inclusion, Engagement and a High-Performance Culture)
- Accelerated development for people, offering critical experiences to employees (70/20/10)
- A stronger talent pipeline
- Optimisation of Cellnex efficiency by building an agile workplace, matching talent supply to the talent needs of the organisation, unlocking capacity across the company, providing visibility into the skill and capabilities of the workforce

By November 2023, around 57% of the available positions were filled with talent from countries around the world.

Language and Cross-Cultural Training

Cellnex has implemented language training programmes in 7 countries and cultural training in 6 countries. Continuous professional development is a primary focus at Cellnex, embodied in particular in training initiatives designed to support an international work environment. Talent Mobility requires foresight and offering this early training proves beneficial when an international appointment is required. This provides an opportunity to engage with various international projects, which can be led by any functional area.

Cellnex places significant emphasis on preparing diverse profiles for moments when international positions become available. International Talent Mobility is of paramount importance to foster a more diverse and inclusive organisational culture. This aligns closely with business needs, where synergies, internal best practices and knowledge are increasingly indispensable. In instances where a colleague is sent abroad for an extended period, they are always trained in cultural differences between countries. This significantly reduces the time required to fully develop the responsibilities of the position.



Cellnex aims to provide constant development for all employees in each of their areas of interest so they can grow and improve as professionals

Growing Talent

Cellnex Talent Academy

Cellnex nurtures individuals' growth and involvement through the Talent Academy, providing a well-rounded and extensive development package that aligns with its business strategy, requirements and culture.

Cellnex aims to provide constant development for all employees in each of their areas of interest to grow and improve as professionals every day.

The Talent Academy connects Cellnex's three pillars to every development programme to promote corporate culture, leadership and a high level of expertise in the workplace.

Cellnex's Talent Academy offers various specialised programmes aimed at fostering growth and advancement, organised within three distinct academies: the Cultural, Leadership and Expertise Academies.

The Cultural Academy embraces a variety of programmes and activities to help integrate the company's purpose and values in daily activities, fostering smart working the Cellnex way (Empowerment, Efficiency and Collaboration) and leveraging our culture and our identity.

The Leadership Academy is fully aligned with the Cellnex leadership model and aims to empower each and every one of its employees. At Cellnex, all employees are leaders in their respective fields, their leadership capabilities are nurtured and they do their part to

contribute to business growth.

It includes programmes such as Global Mentoring, a programme that creates and promotes an environment where employees can grow and achieve their fullest potential by developing the ability to adapt, learn and innovate in the fast-paced, ever-changing environments that Cellnex faces on a daily basis.

The Expertise Academy harnesses Cellnex's most important asset: the extensive specialised knowledge of each employee. It promotes the transfer of expertise within the team to renew and adapt to current challenges.

PURPOSE AND VALUES



LEADERSHIP
ACADEMY

CULTURAL
ACADEMY

EXPERTISE
ACADEMY

HIGH PERFORMANCE CULTURE

Expertise Talent Academy: Sales Development

In late 2022, a Sales Talent Strategy was born to ensure Commercial Organisation is aligned with business goals and improve sales performance. The programme is based on a model to upskill the critical mass of the Commercial workforce and it has become an integrated, transversal and focused Talent model for Sales and Commercials.

It has been built on four main axes:

- a. Defining an optimal sales organisation model and success profiles.
- b. Evaluating Sales teams, analysing the gap with Success Profiles and launching Individual Development Plans.
- c. Developing Sales and Commercial profiles through the 'Sales Talent Academy'.
- d. Updating the Sales Compensation and Incentive model. The new Sales Incentive model has been ideated and shared to be fully launched in 2024 after the necessary training to accelerate organic growth.

Cross-functional Skills Development

The Talent Academy also embraces the Cross Functional Competency development initiatives such as LinkedIn Learning, helping Cellnex professionals to upskill and reskill their profiles at their own pace.

LinkedIn Learning

Cellnex provides a LinkedIn training platform for employees (with more than 16.000 courses and available in 8 languages) to provide each employee with training opportunities. It also offers Leadership and Management training to all employees.

@MentorsLab

A competency development programme where individuals with higher scores, considered role models in leadership attributes (HPM), become mentors for those with lower scores and skills, who become mentees. It's a win-win, allowing both mentors and mentees the opportunity to develop — mentors by guiding, and mentees by being guided — without the need for external trainers.

Talent Growth - Training hours

Sustainability	1,620
Safety in workplace	14,020
Human Rights	378
Cybersecurity	3,246
Anti-corruption	304
Quality and IMS	3,146

In 2023, the total number of training hours was 86,839 (66,730 in 2022), impacting 2,061 people - 72% of Cellnex employees. The average training time per employee was 30.3 hours in 2023 (22.1 hours in 2022).

Global Leaders Program

"I hope many people in the company can have the opportunity to take part in this kind of training."

Antonio Javier Manchón

Country Head of Engineering - Cellnex Spain

Global Leaders Program

"Overall, the course was superb. I have learnt a lot and have been able to put much of it into practice."

My own profile has improved and I have a super new network of colleagues from across the countries."

I highly recommend the programme!"

Michael Harrison

Area Head of Commercial - Cellnex UK

Growing leaders

Leadership Academy

Leadership development is key to ensuring current and future success, from both a business and a people perspective. The Leadership Academy offers two outstanding programmes:

Global Leaders Programme

Cellnex's Global Leaders Programme, partnered with one of the most highly reputed Business Schools in Spain, represents not just an opportunity but a pivotal moment in its collective pursuit of excellence. It consists of an extensive one-year programme designed to leverage global leaders of today and of the future. Leaders who drive business growth, connecting both individuals and diverse teams, as well as creating a culture of innovation, high performance and sustainability. In this first edition in 2023, almost 80 top leaders from 12 different countries took part in the programme.

Cellnex MBA Programme

With this third edition, a total of 60 individuals have participated in the Cellnex MBA programme. In 2023, 20 employees from 10 countries (12 women and 8 men) took part. This programme equips participants with the necessary skills to address the complex global realities of the environment in which Cellnex operates, integrating tools for managing and implementing strategies across diverse business areas, while also developing projects that reflect the knowledge acquired.



Talent Days in Poland

Cellnex's strength lies in its people, who are experts in their fields. Thanks to them, Cellnex can develop and its employees can learn from each other, which is why the company is striving to make Cellnex a great place to work. This message must also be made clear to future generations of Cellnex employees, which is why the company takes part in job fairs for students and graduates, such as the Talent Days event in Poland. The initiative enables young talents to connect with employers. Additionally, there is a strong focus on developing employees and managers in their roles, guided by 12 Attributes of Cellnex Leadership. At Cellnex, continuous care is taken for talent development through dedicated programmes for managers, talent review initiatives and training based on individual employee needs. In addition, fully funded language classes help with the international work environment and support Internal mobility, which is an opportunity for career development, inspiring employees to keep learning and developing their skills.

Assessing Talent and Leadership

Cellnex people are a fundamental part of the company's success, which is why at Cellnex, specific processes are in place to accurately identify and manage the company's talent.

Alongside the Holistic Performance Management tool, there are other evaluation processes such as the Talent Review, Executive Development Programme and Career Development Assessments, which allow us to ensure the best performance and professional growth for Cellnex's professionals, both now and in the future.

Talent reviews

Talent Review is a forward-looking, action-oriented process that allows Cellnex to identify and develop the talent needed to execute the business strategy.

In a Talent Review, several evaluators conduct an in-depth analysis of the current performance and future potential development opportunities for their team members. Based on that information, focus talent meetings are conducted to share and exchange development opportunities, creating talent pools and adding strategic actions to the Individual Development Plans.

This exercise is conducted annually throughout all the organisational levels and countries, involving different line managers, business leaders and people area facilitators

Leadership Development Programmes

Career Development Assessments (CDA) and Executive Development Programmes (EDP) provide valuable insights through a multi-source tailored approach to accelerate leadership capabilities that successfully drive business growth by connecting and engaging our People.

EDPs are a regular exercise, particularly in assessment processes, and are essential in all Top Senior Management positions. As such, they take place every two years, led by the NRSC (Nominations, Remuneration and Sustainability Committee) and supported and deployed by the People department.








3.5 Social dialogue

Cellnex actively fosters open communication channels with its workforce and its legal representatives, including work councils, employee representatives and Health and Safety Committees. This involves thorough information dissemination, consultation and negotiation processes. In addition, there is an email and an intranet application accessible to all Cellnex personnel, facilitating the reporting of any situations that may pose a threat to workers' safety.

The ongoing and constructive dialogue between the company's management and workers' representatives has yielded positive results. Currently, 60% of the workforce operates under collective bargaining agreements. The table below lists the countries with active collective bargaining agreements, encompassing all employees within these areas:

Collective agreements

	99 %
	100 %
	100 %
	96 %
	60 %

Cellnex Austria & Cellnex Denmark



No workers' committees have been created in Austria and Denmark. However, workers can set up a committee if they choose to. Moreover, there are regular team meetings and one-to-one meetings between the Managing Director and employees.

The minimum notice period prior to the implementation of significant operational changes is three months in Denmark, with no notice period for Austria. A three-month notice period is established based on the contract.

Cellnex France



In France, there is an employee representative committee, the "CSE", made up of 11 employee representatives and one management representative, who meet monthly and address issues such as working time, health and safety, salaries, benefits and health care, organisation, etc. There is also a committee dedicated to health, safety and working conditions, with four employee representatives.

Cellnex Ireland

In Ireland, there are three representatives on the Safety Committee, which meets once a quarter. Some of the topics discussed by the Committee relate to incidents that have occurred, new risk assessments and systems

of work, training, changes in legislation and environmental issues.

Cellnex Italy



In Italy, there has always been a continuing dialogue with the Workers' Representatives since 2015. Beginning in 2022, all the main unions (CGIL, CISL, UIL and USB) have branches with six colleagues. Thanks to this dialogue, in 2023 important agreements on the collective productivity bonus (PDR - Premio Di Risultato), Ticket Restaurant amounts and fuel bonuses have been reached, as agreed measures to mitigate the impact of inflation. Cellnex Italy also has an ongoing relationship with the workers' safety representative (RLS) to discuss and solve issues of all kinds and strive for continuous improvement, focusing on excellence in health and safety at the company.

Cellnex Netherlands



A works council is in place with five employee representatives. There are bimonthly meetings between the works council and management. The minimum notice period prior to the implementation of significant operational changes is typically one month.

Cellnex Poland

Three OH&S Committees have been established at Cellnex Poland group companies, with 14 members. OH&S Committee meetings are held periodically during working hours. The topics covered revolve around health and safety training, including training for employees who work at heights, medical examinations, work accidents, health and safety services, equipping with PPE, etc.

All labour topics required by regulations and law are consulted with employee representation and trade unions, including social fund related topics.

Cellnex Portugal

There are no workers' committees. However, employees have the option to establish a committee if they choose to. The minimum notice period before the implementation of significant operational changes varies depending on the situation. There is one Health and Safety committee comprising three employees, which convened twice in 2023.

Regarding the Health and Safety Committee, the Management Systems & Processes team and the H&S Operations representative held two meetings in 2023. These meetings took place in June and November, during which a thorough analysis of previously identified, completed and ongoing actions was conducted. Additionally, new actions were considered for implementation.

Cellnex Spain

At Cellnex Telecom, SA, elections were held in 2023 at the Barcelona Torre Llevant workplace and nine CCOO union representatives were chosen for the works council.

Retevisión I, SAU has branches of a total of five unions: CCOO, STC, SI, CSIF and USO. There is an Inter-Company Committee representing all the employees which is composed of 12 members and includes branches of the unions CCOO, STC, SI, and USO.

There are a total of three works councils:

- Madrid Works Council, with nine members.
- Barcelona Works Council, with nine members.
- Torre Collserola Works Council, with five members.

The workers' representatives are either employee delegates or members of the works council, depending on the size of the workplace. There are currently 53 union representatives, 23 works council members and 30 employee delegates.

Tradia Telecom, SAU has branches of a total of three unions: CCOO, USO and SI.

At both Retevisión I, SAU and Tradia Telecom SAU, there is an ongoing dialogue with various union branches, members of works councils and employee delegates. This also includes workers at centres without union

representation. It is worth noting the continuing relationship with the Inter-Company Committee at each company, which represents all the workers.

Additionally, there are numerous commissions and committees consisting of members from both the workers' legal representatives and company management, fostering an ongoing and seamless dialogue. For instance: the Employment Commission, Social Action Commission, Inter-Company Health and Safety Committee, etc.

At OnTower there is an employee delegate from the CCOO union at the Barcelona Torre Llevant workplace. At XOC, there is an employee delegate from the SI union at the Barcelona Torre Llevant workplace. Cellnex Telecom España SA, Cellnex Telecom Finance, SA, Bitnap, ZENON, and Adesal do not currently have union representation. However, with all companies, whether or not they have union representation, there is a close and continuous social dialogue.

In 2021, Retevisión, Tradia and OnTower reached an agreement with employee representatives for a Voluntary Redundancy Plan. In 2023, Cellnex Telecom reached an agreement with employee representatives for a Voluntary Redundancy Plan. These agreements will be effective for the period 2023-2026.

The minimum notice period prior to implementing significant change measures is determined by each of the collective agreements and the prevailing legislation.

Cellnex Sweden



On 1 January 2023 Cellnex Sweden entered into a collective bargaining agreement. A local union unit has been established, which meets with the company on a regular basis. Topics discussed include significant organisational changes.

Additionally, there is a Health and Safety committee with five employees which meets once a quarter to address topics such as risk assessment and training.

Cellnex Switzerland



There are no workers' committees, but the employer provides information, consultation and co-decision making for employees at all times in accordance with the Participation Act, Article 3, Right to representation. The minimum notice period prior to the implementation of significant operational changes varies depending on the situation.

Cellnex United Kingdom



Cellnex UK has a Colleague Board (CCB) which aims to represent company colleagues' opinions and ideas regarding any changes and major decisions involving personnel. The CCB adopts a two-way approach, meaning that sometimes it consults on proposals and on other occasions it puts forward comments or/and new ideas. There is a health & safety committee that meets quarterly. Changes to terms and conditions of employment must be confirmed in writing to employees within one month of the changes becoming effective.



3.6 Safety and well-being at our core

Well-being at Cellnex

Cellnex strives to provide excellent working conditions and development opportunities, staunching believing in nurturing progress while also empowering others. This ethos resonates with the core values of the company. The Well-Being Model takes five dimensions of health into account: physical, emotional, intellectual, social and financial.

Well-being related benefits

Cellnex boasts a comprehensive range of well-being benefits designed to support its employees in achieving optimal physical, mental and emotional health and foster a thriving workplace culture. These include:

- A **Hybrid Working Policy**,
- A **Digital Disconnection Policy**,
- **Annual paid leave**,
- **Healthy working hours** and days off,
- **Flexible working hours**,
- **Parental leave policies** and related resources,
- **Health insurance benefits**, subsidised by the company, for a significant portion of its employees and their family members,
- **Incentives for physical activity**, in most countries through various corporate wellness services,
- **Workplace support**, providing suitable accommodation for all employees,
- **Baby Friendly Company seal**, offering support to team members who are going to be mothers or fathers, and
- **On-site access to medical services** for over 30% of Cellnex employees.

Our priorities based on



The **2023 strategy and action plan** is founded on several pillars within Cellnex's well-being model, including continuous active listening to employees' well-being feedback, establishing a standardised action plan for all countries and collaborating with areas requiring special attention.

Cellnex has introduced over 20 global actions and initiatives in various formats. These include videos, posts, awareness campaigns, face-to-face interactions and virtual webinars and workshops.

	Total attendees
Emotional Well-Being	110
Physical Well-Being	369
Social Well-Being	78
Total	557

Country well-being initiatives

Cellnex Denmark



In Denmark, employee surveys are sent 1-2 times a year and the surveys are anonymous, with well-being as a focus area. All employees are allowed to take one day off per calendar year with full salary to do volunteer work for their preferred charity. By doing so, Cellnex Denmark ensures that all employees can fully engage in volunteer projects that are close to their heart and at a time that is convenient for them.

Cellnex Poland



Cellnex Poland hosted a well-being programme in 2023, emphasising mental health. This included webinars focused on preventing toxic behaviour and psycho-educational functions. Employees had the opportunity to take part in a charity race, tallying up the kilometres while walking, running and cycling to raise funds for a Foundation aiding youth development. Additionally, Cellnex Poland provides and co-finances:

- A healthcare programme for employees and their families
- Sport Cards granting access to over 2,500 sports centres, outdoor activities and online services.

Cellnex Spain



These are some of the actions implemented by the company:

- Masterclass on "personal productivity" to enhance meetings, teamwork and disconnection.
- Masterclass on "Your attitude as a power of change" to enhance positive mindsets, empowerment and recognition.
- Masterclass on "How to be yourself at work" to create a psychological safety environment, empathy and an active listening environment.
- Leadership courses like "Boost your leadership by empowering your team" to improve overall well-being.
- Automation acceleration and the use of agile methodologies in processes and key cross-organisation projects to create an efficient and collaborative mindset.

Cellnex Sweden



At Cellnex Sweden, a healthcare allowance is provided yearly to all employees to promote an active and healthy lifestyle. Cellnex Sweden has established an agreement with Falck Healthcare as a health and safety partner. Falck provides services in crisis management, counselling, workplace investigation, physical examination and career development support, among other things. Every year Cellnex Sweden dedicates a week to health, with days focused on subjects like nutrition, working out and a step count competition. Employee

surveys are sent out 1-2 times a year and are anonymous, with a significant focus on well-being.

Cellnex United Kingdom



Cellnex UK has Mental Health First Aiders across all office locations to provide discreet support and guidance to all employees. Each office is equipped with a dedicated wellness room, featuring a medication fridge, women's wellness packs, prayer mats and yoga mats.

There is a dedicated Well-Being page, which is updated regularly with mental and physical health tips. There are also seminars focusing on well-being, for example food and mood and financial detox. All Colleagues have access to a cycle scheme and reduced gym fees.



Colon cancer and melanoma prevention talk at Cellnex headquarters

At the Cellnex headquarters, employees had the opportunity to learn much more about colon cancer and melanoma with campaigns centred on early detection and raising awareness



Health and Safety at Cellnex

Occupational Health and Safety Management System

Cellnex has established a Safety Culture rooted in Cellnex values in all the countries where it operates. Occupational Health and Safety (OHS) aspects are integrated into the strategy and guiding principles outlined in the organisation's global H&S policy,

Hazard identification, risk assessment and incident investigation

At Cellnex, continuous **evaluation of risks and opportunities** is a standard practice, aligning with evolving regulations and industry changes to reduce workplace incidents and health risks. Additionally, Cellnex employs a unified corporate system to efficiently handle incidents related to occupational safety and health, ensuring thorough analysis for effective improvement strategies.

Workplace Health Services

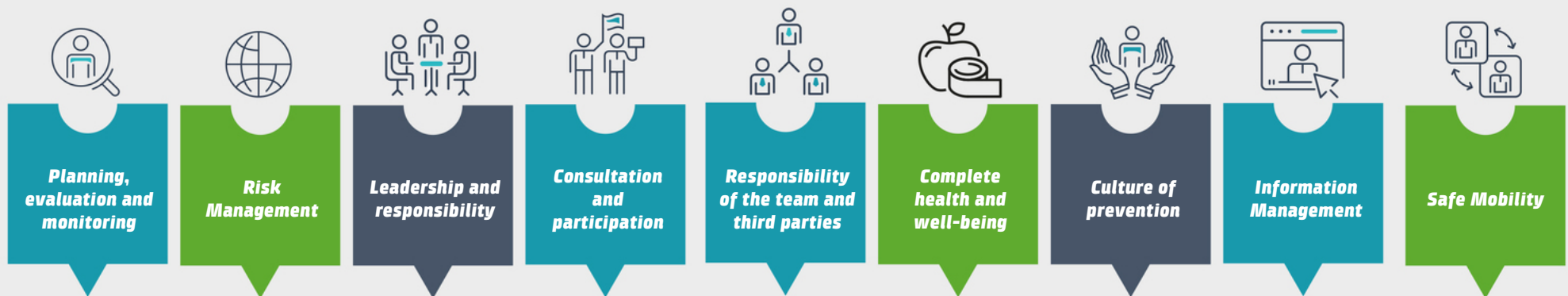
Cellnex ensures the provision of Health Surveillance through expertise in Occupational Medicine, aiming to effectively safeguard workers from the risks inherent in their roles. This serves as the primary method of monitoring and addressing the impact of working conditions on employee health.

Worker participation, consultation and communication on occupational Health and Safety

To foster worker participation, consultation and communication on occupational health and safety, Cellnex:

- Establishes, implements and maintains procedures for worker consultation and involvement.
- Facilitates consultation and engagement across all organisational levels.
- Ensures that H&S committees are formed and operate.

H&S Policy



Prevention and Mitigation of Impacts on Health and Safety at Work that are Directly Linked through Business Relationships

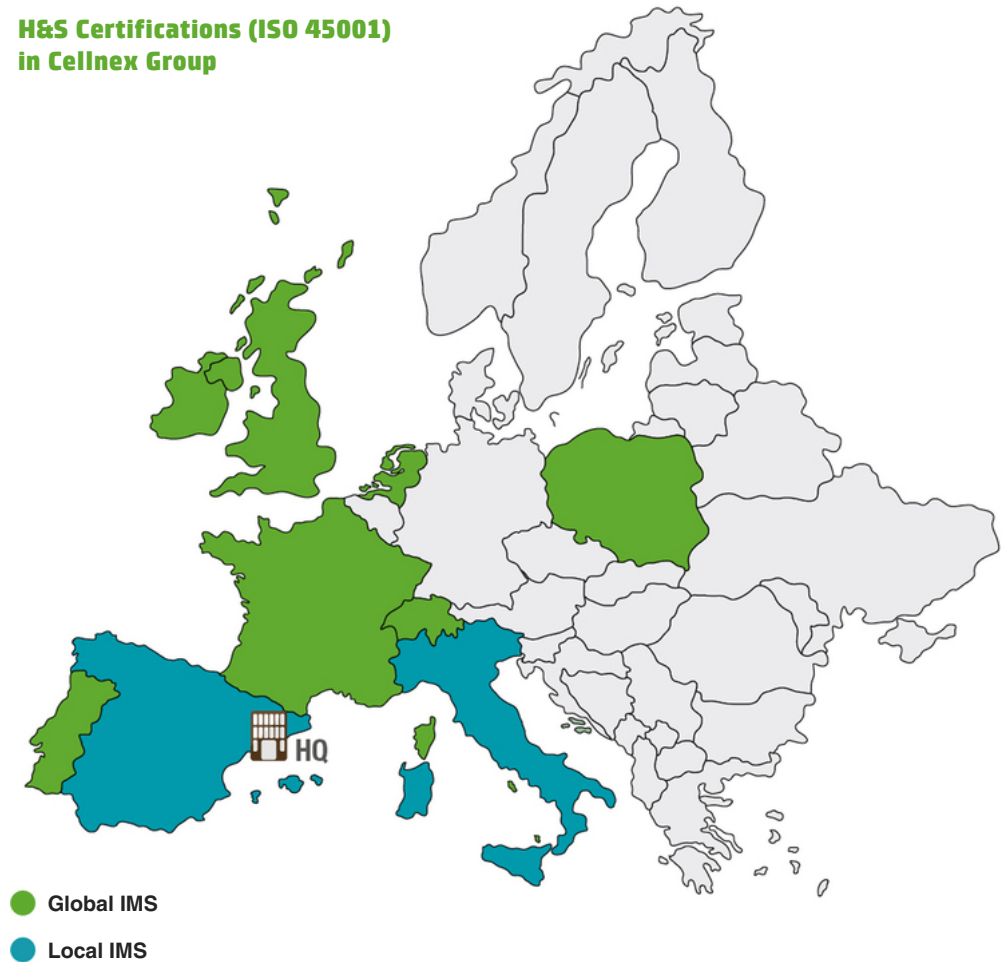
Cellnex offers distinct frameworks, processes and tools for OHS coordination in its business operations. Some of the most commonly utilised coordination methods at Cellnex are:

- Sharing information and communications among companies.
- Holding regular meetings between companies.
- Ensuring the presence of preventive resources from competing companies at the workplace.

Health and Safety certifications

Beginning in 2021, Cellnex has designed, developed and rolled out a complete OHS ISO 45001-based documentation scheme to manage the main OHS processes across its countries. In 2023, the Group's ISO 45001 scope remains unchanged, covering a total of nine countries certified within this standard. In these nine countries, 100% of employees are covered by the management system certified by the ISO 45001 standard.

H&S Certifications (ISO 45001) in Cellnex Group



WELL and LEED

Cellnex obtained the WELL Certification in 2023 for its corporate headquarters in Barcelona (Spain) with the highest level of certification, PLATINUM. Cellnex also expects to roll out the same certification scheme for more of the Group’s workplaces over the course of 2024.



In the case of Denmark and Sweden, the corporate offices in both countries hold LEED certificates, with a Platinum rating for Denmark and a Gold rating for Sweden.

Country H&S initiatives

Some of the most significant health and safety measures are as follows:

Cellnex Austria



In Cellnex Austria, an employee attended a special training to act as a trusted and qualified contact for any health and safety questions and issues from her colleagues.

Cellnex Denmark



Cellnex Sweden



At Cellnex Sweden, the Health and Safety Committee has carried out regular meetings, statutory risk assessments, site and office audits and action plans. A workshop was held on H&S, resulting in the development of an internal policy.

In Denmark, employees are involved in health and safety work through representation at the H&S Committee, staff meetings, intranet, SharePoint, etc. Cellnex also provides services from a health and safety partner (Arbejdsmiljøgruppen), specifically offering health checks for working at heights, computer glasses etc. A mandatory Health and Safety audit and employee questionnaire (APV) were conducted and the results and action plans were discussed and implemented with the involvement of all employees.

Cellnex France



In Cellnex France, the Document Unique d’Évaluation des Risques Professionnels (DUER) was updated in consultation with the CSE (Social and Economic Committee), and CSSCT (Commission on Health, Safety and Working Conditions), incorporating new work units to enhance risk assessment. Likewise, psychosocial risks were reassessed with occupational health support.

Furthermore, the company organised a week focusing on quality of life at work. Physical and mental health professionals were enlisted to take part, along with sessions on meditation and yoga. Additionally, advice was provided to help create a healthy professional life.

Cellnex Ireland



In 2023, Cellnex Ireland collaborated with its direct contractors to evaluate and enhance their health and safety performance and compliance, both in the field and within their operational systems.

Cellnex Italy



Cellnex Italy developed the VIS (Visual Inspection System) to ensure sustainability requirements at its technological sites. A plan involving approximately 150 on-site inspections per month (over 1700 per year) was implemented, utilising a checklist provided by the Prevention and Protection Service (SPP). In 2023, 1970 on-site inspections were carried out and 253 Non-Conformities were detected and addressed. The VIS system has been in operation since the beginning of 2023, making it possible to extract and manage data from inspections

conducted at technical sites. Additionally, it speeds the preparation of graphic representations, which prove valuable for monitoring activities and implementing improvement actions relating to the safety of technical sites.

Furthermore, in the first months of 2023, in addition to mandatory safety training, BLSD (Basic Life Support and Defibrillation) training courses were offered to all Cellnex Italy S.p.A. employees on a voluntary basis. A total of 86 employees took part in the initiative..

Cellnex Portugal



Cellnex Portugal has implemented several initiatives to enhance its operational processes. These include the adoption of the Dutch platform (KVGM) for non-conformity management and the establishment of a communication strategy for internal employees, providing information on hazards and risks through email and a shared folder. External stakeholders are kept informed through updates on the company's website. A systematic plan has been implemented to assess the risks associated with all sites to meet legal requirements. Additionally, proactive security inspections are carried out on activities at sites with inherent risks, showcasing a proactive approach to ensuring safety and compliance.

Cellnex Spain



In line with Cellnex Spain's preventive culture and a focus on enhancing workplace well-being, a comprehensive psychosocial risk assessment was conducted for the entire workforce in 2023. Focus Groups were set up to undertake a thorough examination of the main causes of psychosocial risks to identify areas for improvement. A 2023/2024 action plan was developed to promote and safeguard the health and well-being of all staff, ensuring a safe and healthy working environment. Job positions were updated to comply with new 2023 regulations on gender-based violence and extreme temperatures, with measures implemented to prevent, monitor and minimise negative impacts on teams and communities.

Cellnex United Kingdom



In the UK, extensive efforts have been made to cultivate relationships with suppliers engaged in high-risk activities. This includes hosting a monthly supplier safety forum and implementing a performance framework with points awarded and deducted based on performance. Strict controls govern site access for high-risk activities, requiring a thorough review of documents before access is granted.



Health and Safety strategic priorities

























Cellnex Telecom is committed to consistently nurturing and safeguarding the health and well-being of all its personnel. This commitment involves creating a secure and healthy workplace environment and guaranteeing the safety of both employees and individuals on its premises. To achieve this, the company has implemented specific

measures aligned with the nine work streams defined in its global H&S policy.

As part of these strategic priorities, 18 actions were launched in 2023, achieving a year-end compliance level of over 95%

2023 Average of Planned Action Progress

Complete health and well-being	92%
Consultation and participation	100%
Culture of prevention	100%
Information management	100%
Planning, evaluation and control	100%
Responsibility of the team and third parties	92%
Risk Management	100%
Safe mobility	92%
Overall total	95%

Strategic Priorities	Contribution to priority SDGs	Actions
Planning, evaluation and control	 	3
Risk management	  	1
Leadership & responsibility	   	1
Consultation and participation	  	1
Responsibility of the team and third parties		3
Complete health and well-being	  	3
Culture of prevention	  	1
Information management	 	1
Safe mobility	  	4

"By encouraging the use of alternative modes of transport to the private car, rationalising car use and efficiently managing mobility, Cellnex demonstrates a holistic approach to addressing environmental and mobility challenges in the business environment."

Xavier Gil
Global Health & Safety expert -
Cellnex Corporate

Global Mobility

Cellnex has implemented a Net-zero Strategy, encompassing commitments to achieve net-zero emissions by 2050 and carbon neutrality by 2035. A key aspect of this strategy involves implementing Mobility Plans aimed at enhancing commuting practices and promoting alternative transportation over private vehicles.

In developing a mobility plan, an annual global survey was launched to understand employees' commuting habits. It forms an integral part of Cellnex's commitment to fostering an environmentally-conscious organisation by reducing commuting-related emissions and energy usage while prioritising staff safety. As a result of this global initiative, the Barcelona Mobility Plan for the company's headquarters was presented to local authorities in 2023 and was awarded the PDE seal recognising companies, organisations or institutions that have incorporated sustainable mobility.



Accident rates and absenteeism

Through a corporate platform, Cellnex manages a set of OHS Key Performance Indicators (KPIs) which encompass the notification, reporting and investigation of workplace accidents and incidents. Quarterly campaigns are conducted to gather the metrics established within this model. The main internal accident rates for 2023, including Injury Accident Frequency Rate, Lost Time Injury Frequency Rate and Injury Rate, have almost halved on average compared to 2022, reinforcing the excellent results and trend within the industry benchmarks. In addition, there were no occupational illnesses, as in previous years.

Commuting continues to be a significant cause of incidents among Cellnex employees, prompting the ongoing reinforcement of road safety education and awareness. To this end, the company conducted a highly immersive driving simulator exercise at its Barcelona and Madrid headquarters, engaging nearly 200 Cellnex employees in a practical training session.



The total number of absenteeism hours for the entire Group in 2023 was 116,694 (140,009 hours in 2022).

Communication and training

Cellnex is dedicated to enhancing its talent pool while prioritising the health and safety of its employees in the workplace. The company encourages and implements best practices through effective communication. The company provides comprehensive training programmes in an effort to cultivate a culture of prevention and equip all Cellnex employees with essential Health and Safety knowledge.

These initiatives aim to establish a global Preventive Culture across the organisation, instilling attitudes, beliefs and values aligned with the global OHS policy. OHS teams design and deliver training sessions focusing on the primary risks inherent in everyday activities, ensuring compliance with local regulations and Cellnex's stringent Safety Standards which strive for excellence.

In 2023, the total number of training hours in occupational risk prevention and safety was 14,020 (10,985 in 2022).

Cellnex creates work environments that comply with its excellence levels by making everyone aware of their roles, responsibilities and obligations. The company achieves this by:

- Providing suitable communication channels for anyone to report situations where the safety of personnel may be at risk.
- Designing, planning and supporting the implementation of awareness campaigns and incentive programmes on cultural engagement with OHS, such as:

Safety rules Works with electrical risks

Before starting the work

- Review and follow the work plan, permit and electrical works protocol.
- Electrical work can only be carried out by qualified and duly authorized personnel.
- Do not undertake any task if you are not in optimal health condition or if you are taking medication or under the influence of drugs or alcohol.

During the work

- Always presume an installation has electrical voltage until proven otherwise.
- Pay special attention to the presence of humidity, water, chemicals and to the risk of fire or explosions.
- Only use correctly assigned, certified and appropriate CPE and PPE.
- Always use certified insulating tools and equipment for electrical works.
- Whenever possible always work with safety voltages.
- Respect the safety distances to the installations.

After the work

- Ensures that rooms and electrical cabinets remain closed and clearly marked.
- Inspect the working area to ensure good housekeeping practices.
- Remove the temporary beacons that signals the dangerous areas.

For more information consult the GUL_GR_043_SAFETY STANDARD_WORK WITH ELECTRICAL RISKS

take care ONE TEAM ONE CELLNEX

For any questions or doubts, please contact the OHS responsible. Thank you for your cooperation.

World Day for Health and Safety at Work: Prioritising Employee Well-Being

World Day for Safety and Health at Work was marked on 28 April as an important occasion to focus on the measures taken to ensure the safety and well-being of employees. During this event, a renewed commitment was made to advocate for a secure and healthy working environment. It was stressed that in 2022 the International Labour Organisation recognised safe and healthy working environments as Fundamental Principles and Rights at Work. This recognition solidifies the understanding that ensuring the safety and health of employees is not just a moral imperative but also a legal obligation.