

Cellnex Telecom, S.A.
Juan Esplandiú 11-13
28007 Madrid

March 5, 2018

To All Custodians and Investment Institutions:

CELLNEX TELECOM S.A.

Spanish Royal Decree 1145/2011, of July 29, modified article 44 of Spanish Royal Decree 1065/2007, of July 27, which sets out the reporting obligations applicable to preference shares and debt instruments issued under Additional Provision One of Spanish Law 10/2014, of June 26 (the "Securities").

According to the aforementioned regulations, certain information obligations apply to the Securities in relation to Spanish resident investors, although Spanish issuers are no longer obliged to withhold any tax amount on income derived from payment of interest, redemption or repayment of the Securities provided that the new simplified information procedures are complied with by the issuer paying agent, and therefore participants are no longer required to request exemption from Spanish Non Resident Income Tax or from withholding on account of Spanish Corporation Tax.

In order to facilitate compliance with the above mentioned information obligations, we have retained IssuerSolutions to conduct an independent beneficial owner information collection process in respect of individuals and legal entities resident in Spain for tax purposes and permanent establishments in Spain of taxpayers residing abroad, owning a beneficial interest in our Securities on each payment of income, in compliance with the information obligations the debt securities are subject to.

Please, let this letter serve as an official authorization to release the requested information regarding our Securities from January 1, 2016, until any of our Securities remain outstanding.

Thank you in advance for your cooperation and please do not hesitate to contact IssuerSolutions for any further assistance you may require.

Respectfully yours,


Mr./Ms. José Manuel Aisa Mancho