

Policy

It is the policy of the Board of Directors ("Board") of Crown Castle ("Company") that Related Party Transactions, as such term is defined in this Related Party Transactions Policy ("Policy"), should generally be subject to approval or ratification in accordance with the procedures set forth below.

This policy has been approved by the Nominating, Environmental, Social and Governance Committee of the Board ("Committee") and ratified by the Board.

Identification of Related Party Transactions

Each executive officer, director or director nominee should promptly notify the General Counsel or Corporate Secretary of any potential Related Party Transaction prior to the entry into such Related Party Transaction. However, ratification by the Committee of a Related Party Transaction after the commencement or completion of such Related Party Transaction may be appropriate in certain circumstances. In addition, executive officers, directors and director nominees should generally identify potential Related Party Transactions in the Director & Officer Questionnaire typically distributed by the Corporate Secretary on an annual basis.

The General Counsel or Corporate Secretary, in consultation with management and outside counsel, as either of them may deem appropriate, should assess whether the transaction is a Related Party Transaction for purposes of this Policy. If the General Counsel or Corporate Secretary determines that the identified transaction is a Related Party Transaction and should be considered by the Committee, the General Counsel or Corporate Secretary should generally report the Related Party Transaction, together with a summary of material facts, to (1) the Committee, typically at the next regularly scheduled Committee meeting or (2) in those instances in which the General Counsel or Corporate Secretary determines that it is not practicable or desirable to wait until the next regularly scheduled Committee meeting, the Chair of the Committee (who will possess delegated authority to act on behalf of the Committee between regularly scheduled Committee meetings).

In connection with the regularly scheduled meetings of the Committee, a summary of any new Related Party Transaction approved by the Chair in accordance with this Policy should generally be provided to the Committee for its review.

Procedures

The Committee shall have the authority to review the material facts of any Related Party Transaction and either approve, ratify or disapprove of the entry into the Related Party Transaction, subject to the exceptions described below in "Standing Pre-Approval for Certain Related Party Transactions." If advance Committee approval of a Related Party Transaction is not feasible, practicable or otherwise obtained, then the Related Party Transaction may be considered, and if the Committee determines it to be appropriate, ratified at a subsequent meeting of the Committee.

Crown Castle Related Party Transactions Policy

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In determining whether to approve or ratify a Related Party Transaction, the Committee may take into account, among other factors it may deem appropriate, (1) the nature of the Related Party's interest in the transaction; (2) the material terms of the transaction; (3) whether such a transaction might affect the independence of a director under the New York Stock Exchange independence standards; (4) the importance of the transaction to the Related Party and the Company; and (5) whether the transaction could impair the judgment of a director or executive officer to act in the best interest of the Company.

The Committee has determined that the Related Party Transactions described below in "Standing Pre-Approval for Certain Related Party Transactions" shall be deemed to be pre-approved or ratified (as applicable) by the Committee under this Policy.

In any case where the Committee determines not to ratify a Related Party Transaction that has already commenced without prior approval under this Policy, the Committee may take any additional action it deems appropriate, including termination or rescission of the transaction, or modification of the transaction to make it acceptable for ratification.

No director shall participate in any discussion or approval of a Related Party Transaction for which he or she is a Related Party, except that the director may provide material information concerning the Related Party Transaction to the Committee.

Ongoing Transactions

If a Related Party Transaction will be ongoing, the Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Committee may, on a periodic basis as the Committee deems appropriate, review and assess ongoing relationships with the Related Party to determine that the ongoing relationships are in compliance with the Committee's guidelines and this Policy and that the Related Party Transaction remains appropriate.

Definitions

A "Related Party Transaction" is any transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness), or any series of similar transactions, arrangements or relationships in which (1) the aggregate amount involved will or may be expected to exceed \$120,000 in any fiscal year; (2) the Company or any of its subsidiaries is a participant; and (3) any Related Party has or will have a direct or indirect material interest (other than solely as a result of being a director or a less than 10% beneficial owner of another entity).

A "Related Party" is any person who is, or at any time during a fiscal year was, (1) an executive officer, director, or director nominee of the Company; (2) any person who is a beneficial owner of more than 5% of the Company's voting securities ("Significant Stockholder"); or (3) or any Family Member.

A "Family Member" is any child, stepchild, grandchild, parent, stepparent, grandparent, spouse or domestic partner, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law (including adoptive relationships) of the director, executive officer, nominee or Significant Stockholder, and any person (other than a tenant or employee) sharing the same household of such director, executive officer, nominee or Significant Stockholder.

Standing Pre-Approval for Certain Related Party Transactions

The Committee has determined that the following Related Party Transactions shall be deemed to be pre-approved or ratified, as applicable, by the Committee, even if the aggregate amount involved will exceed \$120,000, unless otherwise specifically determined by the Committee:

1. Employment of executive officers. Any employment by the Company of an executive officer of the Company if:
 - a. the related compensation is required to be reported in the Company's proxy statement; or
 - b. the executive officer is not an Immediate Family Member of another executive officer or director of the Company, the related compensation would be required to be reported in the Company's proxy statement if the executive officer was a "named executive officer" (pursuant to Item 402 of Regulation S-K), and the Company's Compensation Committee approved (or recommended that the Board approve) such compensation.
2. Director compensation. Any compensation paid to a director for services as a director if the compensation is required to be reported in the Company's proxy statement under Item 402 of Regulation S-K;
3. Certain transactions with other companies. Any transaction with another company ("Other Company") at which a Related Party's only relationship with the Other Company is as (i) an employee (other than an executive officer) or director (ii) beneficial owner of less than 10% of the Other Company's outstanding equity or (iii) in the case of partnerships, a limited partner, if the aggregate amount involved does not exceed the greater of \$1,000,000, or 2% of the Other Company's total annual revenues;
4. Certain Company charitable contributions. Any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university at which a Related Party's only relationship is as a trustee, fiduciary, director, officer or employee, if the aggregate amount involved in any single fiscal year is less than the greater of \$500,000 or 1% of the charitable organization's total annual receipts;
5. Transactions where all shareholders receive proportional benefits. Any transaction where the Related Party's interest arises solely from the ownership of the Company's common stock (or other

class of securities) and all holders of the Company's common stock (or other class of securities) received the same benefit on a pro rata basis (e.g., dividends).

6. Employee transactions. Any transaction generally available to substantially all Company employees.
7. Transactions involving competitive bids. Any transaction involving a Related Party where the rates or charges involved are determined by competitive bids.
8. Regulated transactions. Any transaction with a Related Party involving the rendering of services as a common or contract carrier or public utility, at rates or charges fixed in conformity with law or governmental authority.
9. Certain banking-related services. Any transaction with a Related Party involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.
10. Ordinary course business and travel expenses. Any transaction where the Related Party's interest is an interest in amounts due from the Company for ordinary business travel and expense payments, including expenses incurred in attending the Company's events or Board and Board committee meetings.

Disclosure

All applicable Related Party Transactions should be disclosed in the Company's applicable filings as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations. The pre-approval, review, approval or ratification of a Related Party Transaction pursuant to this Policy does not imply that such transaction, arrangement or relationship is required to be disclosed under Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

Policy Interpretation and Updates

From time to time, as it deems necessary or appropriate, the Committee may review this Policy and any proposed changes should be submitted to the Board for its consideration. This Policy is in addition to any similar policies or procedures contained in the Company's Proper Business Practices and Ethics Policy, Financial Code of Ethics or other policies applicable to employees or directors; provided, however, that a Related Party Transaction pre-approved, approved or ratified in accordance with this Policy is deemed to be disclosed and approved in accordance with the Proper Business Practices and Ethics Policy.

Interpretation

As used herein, the word “including,” and any variation thereof, means “including, without limitation,” and the word “or” shall not be exclusive.