SBA COMMUNICATIONS CORPORATION

CODE OF CONDUCT
FOR
DIRECTORS, OFFICERS AND EMPLOYEES

Introduction

All directors, officers and employees of SBA Communications Corporation and its subsidiaries (collectively, the "Company") are expected to conduct themselves with the highest degree of honesty, integrity and ethics and within the confines of the law when acting on behalf of the Company. This Code of Conduct is designed to (i) promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest; (ii) promote full, fair, accurate, timely and understandable disclosure; (iii) promote compliance with applicable laws and governmental rules and regulations; (iv) ensure the protection of the Company's legitimate business interests, including corporate opportunities, assets and confidential information; and (v) deter wrongdoing. It is in no way exhaustive of all of the issues that you could be faced with in your activities on behalf of the Company, but merely general guidelines that you are required to follow. This Code of Conduct applies to every director, officer and employee of the Company. Should you find yourself faced with an issue not directly outlined in this Code of Conduct and you are not sure how to proceed, you are both encouraged and required to bring the issue to the attention of the General Counsel. Your commitment to this Code of Conduct is appreciated and required as part of your continued relationship with the Company.

Reporting Violations

One of your most important responsibilities at the Company is the obligation to report a possible violation of this Code of Conduct. It may at times seem difficult to report a violation because of the fear or uncertainty of the effects that disclosure may have. However, despite this conflict you may feel, it is important to remember that the Company has an obligation to its shareholders and others to only conduct itself within the highest standards of ethical conduct, and great harm can come to the Company, its employees and shareholders by you not disclosing concerns that you are faced with or violations that you discover.

Therefore, in the event that you know of a violation or suspected violation of this Code of Conduct you are both encouraged and required to promptly report the situation to the General Counsel. In the event that the violation relates to conduct by the General Counsel, the situation should be reported to the Chief Executive Officer.

Complaints relating to violations of this Code of Conduct will be reviewed under the direction and oversight of the General Counsel, or such other persons as the General Counsel determines to be appropriate.

You may submit anonymous reports of known or suspected violations of this Code of Conduct by any of the following means:

- by mail, to P.O. Box 810723, Boca Raton, FL 33487
- by voicemail to the number set forth below for the country from which the call is placed:
    - United States or Canada: 866-486-3240
    - Costa Rica: 506 4109-4733
    - El Salvador: 503-2207-2725
    - Guatemala: 502-2209-8199

- Nicaragua: 001-866-486-3240
- Panama: 507-833-6093
- Honduras: 504 800-279-16204
- Brazil: 11-4689-4052
- Peru: 51-800-78182
- South Africa: 0800-98-1556
- Tanzania: 0800-111-026

- by email to notify@confidentialreporting.net

The Company will not undertake any efforts to determine the identity of anonymous submissions. However, anonymous submissions should contain as much detailed information as possible regarding the complaint or concern to permit the matter to be properly investigated. If you submit the complaint or concern and identify yourself, all reasonable efforts will be undertaken to protect your identity, consistent with the need to conduct an adequate review.

Non-retaliation Policy

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any director, officer or employee in the terms and conditions of service or employment based upon any lawful actions of such director, officer or employee with respect to good faith reporting of violations of this Code of Conduct.

Compliance with Laws Regarding Improper Payments and Bribery

It is the Company's fundamental policy to comply with all applicable U.S. and non-U.S. anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act ("FCPA"). The giving or acceptance of any type of payment or inducement, other than payments for salary and bonuses directly from the Company or payments directed by the Company with proper authority, has the potential to influence, or can be reasonably interpreted to influence, impartiality. Therefore, the Company restricts the giving and receiving of payments or other inducements for commercial advantage as outlined in this Code of Conduct.

You are prohibited from, directly or indirectly, giving, offering to give, promising to give, or authorizing, bribes, kickbacks, improper or illegal payments, internships/employment, any remuneration, any consideration or anything else of value to any individual or organization in order to obtain or retain business for the Company, to prevent or defer losing business to any competitor, to induce the recipient to take or refrain from taking action that would bestow a commercial benefit or advantage, or to receive something of personal value in return. You are prohibited from permitting a third party to do any of the foregoing on your or the Company's behalf.

Corporate charitable donations require the prior written approval of the Company's Chief Executive Officer or General Counsel.

You are also prohibited from, directly or indirectly, giving, offering to give, promising to give, or authorizing, any payment, gift, or anything of value, in cash, property, services or goods, to a government representative. This prohibition exists regardless of whether it is known that any portion of the payment, gift or thing of value is being paid to influence any official or employee of any governmental entity for the purpose of facilitating his or her position or influence, to obtain or retain business for the Company, to prevent or defer losing any business to any competitor, or to induce the recipient to take or refrain from taking action that would bestow a commercial benefit or advantage. You are prohibited from permitting a third party to do any of the foregoing on your or the Company's behalf.

In addition, the solicitation for or acceptance of any cash gift, regardless of how such is labeled from an existing or prospective competitor, supplier or customer is absolutely prohibited and will be grounds for removal from the Board of Directors of the Company (the "Board") or termination of employment.

Furthermore, the acceptance of gifts, benefits, entertainment or other things of value from any person or entity doing business or prospectively doing business with the Company is not encouraged. You should decline any gift or benefit for which the acceptance might either raise even the slightest suggestion of improper influence or induce you to take or refrain from taking action that would bestow a commercial benefit or advantage on such person or entity. In all cases, good business judgment should be exercised in the acceptance of anything of value from any company or person doing business or looking to do business with the Company and must be consistent with the Company's requirement that all directors, officers and employees act with the highest degree of honesty, integrity and ethics, and for the express purpose of enhancing a business relationship.

Any director, officer or employee who receives any gift valued at or above US$250 should return it immediately and report it to the General Counsel, in the case of directors and officers, and to his or her supervisor, in the case of other employees. If the immediate return of the gift is not practical, it should also be reported to the General Counsel. Any question that you have regarding the propriety or legality of giving or accepting anything of value should be directed to the Company's General Counsel.

Notwithstanding the foregoing, business entertainment/hospitality that is not excessive in nature or frequency, is not prohibited under local law, or is not otherwise inappropriate is permitted. The form and cost of acceptable business entertainment/hospitality will depend on a number of factors, including the nature of the relationship with the host/guest, the cost and standard of living in the applicable area, and the acceptable forms of business entertainment/hospitality in the applicable area. Deciding the acceptability of a particular form and cost of business entertainment/hospitality requires the exercise of judgment. In making this judgment, you should believe that (i) both you and the Company would be comfortable seeing details of the entertainment/hospitality reported publicly in the press, and (ii) you would be comfortable justifying this entertainment/hospitality to Company management.

Additional guidance governing the conduct of the Company's affairs in international business operations (including guidance concerning giving and accepting gifts, business entertainment and hospitality, sponsored travel, charitable and political contributions and engaging third parties on behalf of the Company) is provided in guidelines promulgated by the Company's management and available from the Company's General Counsel. All directors, officers and employees of the Company must adhere to such guidelines and seek to ensure that those acting for or on behalf of the Company do so as well.

Political Contributions and Activities; Lobbying Activities

Federal, state and local political contributions and spending are in many cases prohibited or are otherwise carefully regulated by law. Each director, officer and employee is individually free to pursue political activities including contributions or spending that he or she deems appropriate; however, individual contributions or spending must not be made with the Company's funds or be reimbursed by the Company. No director, officer or employee may coerce or require any other director, officer or employee to make a political contribution. Directors, officers and employees who participate in partisan political activities should not in any way suggest or state that they speak or act on behalf of the Company. Where corporate political contributions or spending are allowed under federal, state or local laws, such contributions or spending shall be made only with the prior authorization of the Company's Chief Executive Officer. All proposed corporate political contributions or spending require an authorization request form. You may contact the Company's General Counsel to obtain a copy of the authorization request form.

The Company may authorize a director, officer or employee to engage in lobbying activities on behalf of the Company, such as attempting to solicit federal, state or local legislators to vote in a certain way or to introduce legislation. Such activities shall be permitted only with the prior authorization of the Company's Chief Executive Officer and must comply with all lobbying laws and disclosure requirements. All proposed corporate lobbying activities must be legal and ethical, consistent with Company policies and related to the business activities being conducted by the Company at that time. This Code of Conduct does not prohibit corporate lobbying activities through activities organized by trade groups and associations or if done in the ordinary course of your duties pursuant to your job description and in compliance with applicable law.

Corporate Opportunities

Directors, officers and employees may not take advantage of a business opportunity, personally or through a third party, that would serve a present or prospective corporate purpose. This obligation to the Company arises even if the director, officer or employee learned of the opportunity in a personal capacity. Directors, officers and employees may only take such opportunity if the Company has already been offered the opportunity and turned it down, and, in the case of a director or executive officer, the Board, or, in the case of all other employees, the Chief Executive Officer, has approved the taking of the business opportunity by the director, officer or employee.

Conflicts of Interest

A conflict of interest arises when your private interest interferes or has the potential to interfere with the interests of the Company. The Company recognizes that you may take part in legitimate financial, business and other activities outside of your employment or relationship with the Company. However, every director, officer or employee should avoid business, financial or other direct or indirect interests, relationships or activities which would (1) be or have the appearance of being unlawful, hostile, adverse or competitive with the Company, (2) result or have the appearance of resulting in a conflict with the interests of the Company or (3) divide or have the appearance of dividing his or her loyalty to the Company.

Employees are required to promptly disclose to your immediate supervisor your outside activities, financial interests or relationships (particularly with family members, household members or close friends) that may present a possible conflict of interest or the appearance of a conflict of interest. Officers and directors must disclose such activities, financial interests or relationships to the General Counsel. You are to avoid actions or relationships which might conflict or appear to conflict with your responsibilities at the Company or the interests of the Company, and avoid holding financial interests in any company where you could personally affect or benefit from the Company's business with that company. No director, officer or employee of the Company should ever be in a situation where he or she is receiving compensation from a supplier, contractor or other business entity with whom he or she is conducting business on behalf of the Company.

In addition, you are not permitted to accept employment with, or become directly or indirectly involved as an independent contractor or consultant to, any Company competitor, customer or supplier, without the prior written consent of the General Counsel.

Finally, you should not take personal advantage of opportunities that you become aware of through your relationship with the Company.

Compliance with Laws

The Company takes the obligation to comply with all governmental laws and regulations very seriously. Failure to do so may result in immediate termination of employment or removal from the Board. You are expected to be familiar with the laws that apply to your specific job function and level of responsibility. If you are not sure whether

a law or policy applies, or whether one exists at all, you are encouraged and expected to seek advice from the Company's legal department.

You are strictly prohibited from trading in our stock or other securities while in the possession of material, nonpublic information about the Company or obtained in the performance of your duties on behalf of the Company. In addition, you are strictly prohibited from recommending, "tipping" or suggesting that anyone else buy or sell our stock or other securities, on the basis of material, nonpublic information. Information is material if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, sell or hold the Company's stock or where the information is likely to have a significant effect on the market price of the Company's stock. Any information that could affect the Company's stock price, whether it is positive or negative, should be considered material. For more information regarding the Company's policies in this regard, please carefully read the "SBA Communications Corporation Statement of Policies and Procedures Governing Stock Trading in General, Material Non-Public Information and the Prevention of Insider Trading" policy in full and contact our General Counsel if you have questions about it.

Please refer to the section entitled "Reporting Violations" for detail regarding how to report potentially illegal acts to the Company.

Protecting the Company's Assets; Intellectual Property and Confidential Information

It is the responsibility of all directors, officers and employees to safeguard and protect all of the Company's assets. The Company's assets and technological resources, including financial assets, vehicles, office supplies, equipment, computers, computer software, voice mail, e-mail and Internet may only be used for proper purposes in a manner consistent with this Code of Conduct and all other Company policies.

Do not loan, borrow, donate, sell or dispose of any of the Company's property unless specifically authorized by an individual in management with authority to approve such an action. You may not use Company property or information for personal gain.

In addition, the Company takes great strides to protect its intellectual property and confidential information, and you must not disclose confidential information to anyone outside of the Company, nor to anyone within the Company, who does not have a business reason to know such information. Confidential information may include, for example, unpublished financial information, technical data, sales and marketing information, bid proposals, and relationships with suppliers and others. Take precautions against accidental disclosure of confidential information. Never keep such information lying around your office or leave it in a public place. Also, avoid talking about such information where others outside the Company can overhear. If you have access to the Company's information systems, you are responsible for taking the precautions necessary to prohibit unauthorized access to the system, including safeguarding your passwords or other means of entry.

Accuracy of Books and Records

Shareholders make business decisions based on the Company's records. All financial books, records and accounts must accurately reflect transactions and events and conform to both generally accepted accounting principles and to the Company's system of internal controls. It is never acceptable to make false claims on an expense report or time sheet, to falsify safety results, to record false sales or to record them early, to understate or overstate liabilities or assets, to maintain undisclosed or unrecorded funds or "off the books" assets, or to defer recording items that should be expensed. No entry may be made that intentionally hides or disguises the true nature of any transaction.

If you believe that the Company's books and records are not being maintained in accordance with this Code of Conduct, or any other deficiency exists, you should report the matter to the General Counsel.

Public Comment

For both business and legal reasons, the Company must send a consistent message about its current events and future plans. The Company has a centralized communication team responsible for issuing public information. If the media or any outsider contacts you for information about the Company, please explain that the Company does not permit you to comment and direct them to the centralized communications team.

Harassment or Discrimination

As more fully described in the Company's Employee Handbook, it is the policy of the Company that no employee shall be subjected to any form of harassment, discrimination, retaliation, or abusive conduct by any supervisor, manager, co-worker, other employee, or third-party (such as a guest, vendor, or other visitor to our workplace). This includes harassment, discrimination, or retaliation on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status of any person, or other characteristic protected by law.

Penalties for Violations

Persons who violate the spirit or letter of this Code of Conduct are subject to disciplinary action up to and including termination of employment or removal from the Board. The following are examples of conduct that may result in discipline:

1) Actions that violate this Code of Conduct,

2) Requesting others to violate this Code of Conduct,

3) Failure to promptly notify the Company's General Counsel in the event of knowledge of a violation or suspected violation of this Code of Conduct,

4) Failure to cooperate in an investigation of an alleged violation of this Code of Conduct, and

5) Retaliation against a director, officer or employee of the Company for reporting a violation or suspected violation of this Code of Conduct.

Violations of this Code of Conduct could also be a violation of the law, subjecting you or the Company to criminal penalties or civil sanctions.

Legally-Protected Communications and Disclosures

Notwithstanding anything to the contrary in this Code of Conduct, nothing shall prevent you from (i) initiating (or participating in) an investigation with any governmental or regulatory agency, including providing documents or other information without notice to or permission by the Company, or (ii) making any disclosures that are protected under the whistleblower protections of any applicable law to any governmental or regulatory agency,

including without limitation, reporting possible violations of law in accordance with Section 21F of the Securities Exchange Act of 1934, as amended, and rules promulgated thereunder.

Waiver or Amendment

Any waiver of any provision of this Code of Conduct must be approved as provided for in this Code of Conduct. With regard to any waiver of any provision of this Code of Conduct for a director or executive officer, such waiver must be approved by the Board. With regard to any waiver of any provision of this Code of Conduct for an employee who is not a director or executive officer, such waiver must be approved by the General Counsel. Amendments to this Code of Conduct must be approved by the Board.

The Company reserves the right to modify, revise or alter any policy, procedure or condition related to this Code of Conduct at its sole discretion and at any time without notice. The contents of this Code of Conduct do not constitute the terms of a contract of employment, and nothing contained in this Code of Conduct should be construed as a guarantee of continued employment. Employment at the Company is on an at-will basis, unless you are a party to a specific written employment agreement between you and the Company.

In addition, the requirements of this Code of Conduct are in addition to any other restrictions contained in any other agreement that you may have with the Company.

Certification of Compliance

Not less than annually, all directors and officers of the Company and its subsidiaries and such employees of the Company and its subsidiaries as shall be designated by the Company's General Counsel (which designation shall be reported to the Audit Committee of the Board) shall execute such certifications as may be required by the Company to document the fact that he or she has received and reviewed this Code of Conduct, that he or she understands this Code of Conduct, that he or she undertakes, as a condition to his or her present and continued employment at the Company or any of its affiliates, to comply fully with this Code of Conduct, and, commencing the first year following the adoption of this Code of Conduct, that he or she during the preceding calendar year has complied fully with this Code of Conduct.

Approved by the Board of Directors on July 27, 2021

Last updated on October 20, 2026