

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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| Name of entity National Storage REIT comprising National Storage Holdings Limited and National Storage Property Trust |
| ACN 166 572 845 ARSN 101 227 712 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|------------------|
| Name of Director | Andrew Catsoulis |
| Date of last notice | 3 May 2023 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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|------------------------------------|----------|
| Direct or indirect interest | Indirect |
|------------------------------------|----------|

+ See chapter 19 for defined terms.

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| <p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p> | <p>Indirect interests held through:</p> <p>A & K Catsoulis Pty Ltd <A & K Catsoulis Superannuation Fund>. Mr Catsoulis is a director and shareholder of the Trustee and a beneficiary of the A & K Catsoulis Superannuation Fund.</p> <p>Storcat Pty Ltd as trustee for the Andrew Catsoulis Family Trust. Mr Catsoulis is a director and shareholder of the Trustee and a beneficiary of the Andrew Catsoulis Family Trust.</p> <p>Stow Away Self Storage Pty Ltd as trustee for the Catsoulis Family Trust. Mr Catsoulis is a director and shareholder of the Trustee and a beneficiary of the Trust.</p> <p>Alex Queensland Pty Ltd as trustee for the Catsoulis Development Trust. Mr Catsoulis is a director and shareholder of the Trustee and a beneficiary of the Trust.</p> |
| <p>Date of change</p> | <p>24 August 2023</p> |

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|---|---|
| No. of securities held prior to change | <p>Andrew Catsoulis and Mrs Karen Ellen Catsoulis - 500,000 fully paid ordinary stapled securities</p> <p>A & K Catsoulis Pty Ltd (ACN 125 907 262) - 1,212,449 fully paid ordinary stapled securities</p> <p>Stow Away Self Storage Pty Ltd (ACN 076 331 961) as trustee for the Catsoulis Family Trust - 1,811,224 fully paid ordinary stapled securities</p> <p>Alex Queensland Pty Ltd (ACN 616 345 423) as trustee for the Catsoulis Development Trust - 2,932,388 fully paid ordinary stapled securities</p> <p>Storcat Pty Ltd (ACN 131 843 000) as trustee for the Andrew Catsoulis Family Trust - 8,809,169 fully paid ordinary stapled securities</p> <p>359,600 Performance Rights, vesting 30 June 2023 (FY23 Performance Rights)</p> <p>359,600 Performance Rights, vesting 30 June 2024 (FY24 Performance Rights)</p> <p>368,800 Performance Rights, vesting 30 June 2025 (FY25 Performance Rights)</p> |
| Class | Fully paid ordinary stapled securities |
| Number acquired | 359,600 fully paid ordinary stapled securities |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil |

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| <p>No. of securities held after change</p> | <p>Andrew Catsoulis and Mrs Karen Ellen Catsoulis – 500,000 fully paid ordinary stapled securities</p> <p>A & K Catsoulis Pty Ltd (ACN 125 907 262) - 1,212,449 fully paid ordinary stapled securities</p> <p>Stow Away Self Storage Pty Ltd (ACN 076 331 961) as trustee for the Catsoulis Family Trust – 1,811,224 fully paid ordinary stapled securities</p> <p>Alex Queensland Pty Ltd (ACN 616 345 423) as trustee for the Catsoulis Development Trust – 2,932,388 fully paid ordinary stapled securities</p> <p>Storcat Pty Ltd (ACN 131 843 000) as trustee for the Andrew Catsoulis Family Trust – 9,168,769 fully paid ordinary stapled securities</p> <p>359,600 Performance Rights, vesting 30 June 2024 (FY24 Performance Rights)</p> <p>368,800 Performance Rights, vesting 30 June 2025 (FY25 Performance Rights)</p> |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Vesting of the performance rights under the FY23 NSR Equity Incentive Plan.</p> |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

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| <p>Detail of contract</p> | <p>N/A</p> |
| <p>Nature of interest</p> | <p>N/A</p> |
| <p>Name of registered holder (if issued securities)</p> | <p>N/A</p> |

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| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – ⁺Closed period

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| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

⁺ See chapter 19 for defined terms.