

ASX RELEASE

6 MAY 2025

ASK MIT QUALIFICATION

Abacus Storage King (ASX:ASK) comprised of Abacus Storage Operations Limited (“ASOL”) and Abacus Storage Property Trust (“ASPT”) advises that ASPT will likely qualify as a withholding managed investment trust (“MIT”) in the tax year commencing 1 July 2025. ASK has reassessed the MIT status of ASPT based on information supplied by Ki Corporation Limited (“Ki”).

This means that, unless the position changes, ASPT will need to withhold tax from distributions to an overseas location for any periods after 30 June 2025 in accordance with the MIT withholding tax regime rather than under the non-final withholding regime which ASPT is currently applying.

This change does not impact distributions to Australian based securityholders.

Given the majority of the income currently earned by ASPT is non-concessional MIT income for MIT withholding tax purposes, this will not materially change the rate of withholding tax applying to most non-residents (which will remain at 30% for non-concessional MIT income).

The change in withholding tax will impact non-residents in respect of any distribution paid for the half year ended 31 December 2025 (expected to occur in February 2026). The distribution for the period ending 30 June 2025 (expected to be paid in August 2025) is not impacted by this change.

Non-residents should speak to their tax advisors to determine how this change impacts them.

This change is unrelated to the non-binding indicative proposal from Ki and Public Storage (NYSE:PSA) dated 7 April 2025 and will apply regardless of the outcome of that proposal.

END

Authorised for release by the Board of ASK

INVESTOR AND MEDIA ENQUIRIES

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