

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 | Claire Elizabeth Fidler |
| Date of last notice | 29 November 2021 |

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 | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | The holder is AMG Superannuation Fund. The member is Troy Fidler. The superannuation fund is a "member directed investment". The director has the capacity to influence the holding. |
| Date of change | 11 November 2022 |
| No. of securities held prior to change | 14,494 stapled securities - Equity Trustees Superannuation Limited <AMG - Troy Fidler A/C> 54,912 stapled securities - Claire Fidler 65,100 FY23 Performance Rights - Claire Fidler 65,100 FY24 Performance Rights - Claire Fidler |
| Class | Fully paid ordinary stapled securities |

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

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|---|---|
| Number acquired | 84,113 fully paid ordinary stapled securities 80,600 Performance Rights, vesting 30 June 2025 (FY25 Performance Rights) |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$190,000 in respect of the fully paid ordinary stapled securities No amount is payable in respect of the grant of the FY25 Performance Rights |
| No. of securities held after change | 14,494 stapled securities - Equity Trustees Superannuation Limited <AMG – Troy Fidler A/C> 139,025 stapled securities – Claire Fidler 65,100 FY23 Performance Rights – Claire Fidler 65,100 FY24 Performance Rights – Claire Fidler 80,600 FY25 Performance Rights – Claire Fidler |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of fully paid ordinary stapled securities as payment for a proportion of the short-term incentive and long-term incentive for the financial year ended 30 June 2022. Issue of FY25 Performance Rights under the NSR Equity Incentive Plan as approved by securityholders at the Annual General Meeting on 26 October 2022. |

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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| Detail of contract | N/A |
| Nature of interest | N/A |

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