



28 June 2016

The Manager
Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

National Storage REIT (ASX Code: NSR) – notice under sections 708AA(2)(f) and 1012DAA(2)(f) of the Corporations Act 2001 (Cth) each as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84

This notice is given by National Storage Holdings Limited ("**NSHL**") and National Storage Financial Services Limited as responsible entity of the National Storage Property Trust ("**NSPT**") (together, "**NSR**"), under sections 708AA(2)(f) and 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) ("**Corporations Act**"), as modified by Australian Securities and Investment Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84 ("**Legislative Instrument**").

NSR has announced that it will raise approximately \$159m through a pro rata accelerated non-renounceable entitlement offer ("**Entitlement Offer**") of 100,926,643 new NSR stapled securities (comprising three ordinary shares in NSH and three ordinary units in NSPT) ("**New Stapled Securities**") for every 10 NSR stapled securities held as at 7pm (Sydney time) on 30 June 2016 by security holders with a registered address in Australia or New Zealand and certain other jurisdictions in which NSR has decided to extend the Entitlement Offer.

A retail information booklet will be dispatched to eligible retail security holders on Tuesday, 5 July 2016.

NSR confirms that:

- (a) the New Stapled Securities will be offered for issue without disclosure under Part 6D.2 and Part 7.9 of the Corporations Act and without a prospectus or product disclosure statement being prepared;
- (b) this notice is being given under sections 708AA(2)(f) and 1012DAA(2)(f) of the Corporations Act, as notionally modified by the Legislative Instrument;
- (c) as a disclosing entity, NSR is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, NSR has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to NSR; and
 - (ii) section 674 of the Corporations Act as it applies to NSR;
- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8), 708AA(9), 1012DAA(8) and 1012DAA(9) of the Corporations Act; and
- (f) the potential effect the Entitlement Offer will have on the control of NSR, and the consequences of that effect, will depend on a number of factors, including investor

demand. However, given the structure of the Entitlement Offer as a pro rata issue and the current level of holdings of substantial securityholders (based on substantial holding notices that have been lodged on or prior to the date of this notice), the Entitlement Offer is not expected to have a material effect or consequence on the control of NSR.

Yours sincerely

Claire Fidler
Company Secretary

NATIONAL STORAGE REIT (NSR)

National Storage Holdings Limited (ACN 166 572 845)

National Storage Financial Services Limited (ACN 600 787 246 AFSL 475 228) as responsible entity for National Storage Property Trust (ARSN 101 227 712)