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NATIONAL STORAGE REIT ASX ANNOUNCEMENT

29 March 2023

NATIONAL STORAGE REIT – OPENING OF SECURITY PURCHASE PLAN OFFER

National Storage REIT (**NSR**) is pleased to announce that the Security Purchase Plan (**SPP**) announced to the ASX on 22 March 2023 opens today.

Eligible securityholders now have the opportunity to apply for up to \$30,000 fully paid ordinary stapled securities in NSR¹, free from any brokerage or transaction costs. Participation in the SPP is optional and open to securityholders who were holders of stapled securities as at 7.00pm (AEDT) on Tuesday, 21 March 2023 and whose registered address is in Australia or New Zealand.

The SPP follows NSR's successfully completed \$300 million placement to institutional and professional investors at a price of \$2.41 per stapled security (**Placement**). The new stapled securities issued under the SPP will be offered at the same price as the Placement price of \$2.41 per stapled security.

The SPP is subject to a cap of \$25 million, which is considered appropriate to provide the opportunity for the majority of NSR's retail securityholders to achieve a pro rata allocation having regard to the total capital raising size, the construct of NSR's register and historical take-up rates in SPPs. NSR may, in its absolute discretion, scale back applications over this amount or apply a higher cap to the SPP and scale back applications over the higher cap.

The following are attached to this announcement:

- a) SPP offer documents including the Chairman's Letter and the terms and conditions of the offer; and
- b) a sample application form for securityholders to participate in the SPP.

The SPP is subject to the terms and conditions set out in these documents, which are in the process of being sent out to securityholders and are expected to be received shortly. Eligible securityholders will also receive a personalised application form.

¹ Subject to the number of stapled securities taken up by the securityholder under the SPP announced by NSR on 22 March 2023. A securityholder is limited to subscribing for up to \$30,000 of stapled securities in total under all SPPs within a 12-month period.

The offer opens on Wednesday, 29 March 2023.

ENDS

National Storage is the largest self-storage provider in Australia and New Zealand, with 231 centres providing tailored storage solutions to over 90,000 residential and commercial customers. NSR is the first independent, internally managed and fully integrated owner and operator of self-storage centres to be listed on the Australian Securities Exchange (ASX).

For further information:

Andrew Catsoulis
Managing Director
07 3218 8100

Stuart Owen
Chief Financial Officer
07 3218 8100

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All dollar amounts are in Australian dollars unless otherwise indicated.

NATIONAL STORAGE REIT (NSR)

National Storage Holdings Limited (ACN 166 572 845)

National Storage Financial Services Limited (ACN 600 787 246 AFSL 475228) as responsible entity for National Storage Property Trust (ARSN 101 227 712)



Not for release to US wire services or distribution in the United States

29 March 2023

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Dear Investor

Offer to participate in the National Storage REIT Security Purchase Plan

National Storage REIT is pleased to offer you the opportunity to participate in a Security Purchase Plan (**SPP**), allowing you to contribute up to A\$30,000 in applying for fully paid ordinary stapled securities, comprising of one unit in National Storage Property Trust and a share in National Storage Holdings Limited (**Stapled Securities**). National Storage REIT recently conducted a placement of Stapled Securities to institutional investors which was initially announced to the market on Wednesday, 22 March 2023 and raised A\$300 million (**Placement**).

The SPP allows you to acquire up to an aggregate maximum of A\$30,000 worth of Stapled Securities.

Participation in the SPP is optional and open to securityholders who were holders of Stapled Securities as at 7.00pm (Australian Eastern Daylight Time (**AEDT**)) on 21 March 2023 (**Record Date**) and whose registered address is in Australia or New Zealand.

The purpose of the SPP and the Placement is to fund National Storage REIT's committed acquisitions and development spend, repay debt and strengthen the balance sheet. The SPP is not underwritten.

The SPP is subject to a cap of A\$25 million. National Storage REIT may, in its absolute discretion, scale back applications over this amount or apply a higher cap to the SPP and scale back applications over the higher cap. If this happens, you may be allocated fewer (but not more) Stapled Securities than the parcel of Stapled Securities for which you applied, and you will be refunded the difference in the application amount (without interest payable on funds prior to your refund).

Key elements of the SPP include:

- no brokerage or participation costs payable;
- an issue price of A\$2.41 per Stapled Security, which is the same price paid by institutional and professional investors under the Placement (and which represents approximately a 4.0% discount to the last closing price of A\$2.51 for the Stapled Securities on Tuesday, 21 March 2023, being the last trading day prior to the announcement of the capital raising) (**Issue Price**); and
- if you are an eligible securityholder, you have the opportunity to apply for a parcel of Stapled Securities in National Storage REIT up to an aggregate maximum dollar amount of A\$30,000 worth of Stapled Securities. You may apply to acquire parcel sizes valued at:
 - A\$2,500;
 - A\$5,000;
 - A\$10,000;

- A\$15,000;
- A\$20,000;
- A\$25,000;
- A\$30,000; or
- another amount nominated by you (not less than A\$2,500 or more than A\$30,000,

in each case provided that the aggregate dollar amount of Stapled Securities applied for does not exceed A\$30,000.

Please note that the future market price of Stapled Securities is uncertain and may be below the Issue Price under the SPP. You should note in particular that the share prices for many listed companies in Australian stock markets and in international stock markets have in recent times been subject to wide fluctuations and volatility, which may have been caused by general rather than company-specific factors, including the general state of the economy, investor uncertainty, geo-political matters, and global hostilities and tensions. Any of these events and resulting fluctuations may materially and adversely affect the market price of Stapled Securities. Please refer to the Investor Presentation published by National Storage REIT on Wednesday, 22 March 2023 for further information regarding these and certain other risks relating to the Stapled Securities.

National Storage REIT reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all eligible securityholders even where National Storage REIT does not notify you of the event.

To apply for a parcel of Stapled Securities, please follow the instructions shown on the website at www.computersharecas.com.au/NSR and ensure your application payment is received in cleared funds no later than **5.00pm (AEST) on Wednesday, 19 April 2023**.

Stapled Securities under the SPP will have the same entitlements as existing Stapled Securities. This means they will participate fully in any distributions which have a record date after the date of issue of the new Stapled Securities under the SPP, if any.

I encourage you to read the enclosed SPP Terms and Conditions carefully. If you are unsure about whether to participate, please contact your professional adviser. If you have any questions, please contact the offer information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) any time between 8.30am and 5.00pm (AEDT (or where no longer applicable, AEST)), Monday to Friday.

On behalf of the directors of National Storage Holdings Limited and National Storage Financial Services Limited in its capacity as responsible entity of the National Storage Property Trust, I invite you to consider this opportunity to increase your investment in National Storage REIT and thank you for your continued support.

Yours sincerely



Anthony Keane

Chairman

A photograph of a modern building with a glass facade and yellow structural elements. A yellow sign with black text is mounted on a black pole in front of the building. The sign reads "NATIONAL STORAGE".

**NATIONAL
STORAGE**

**Security
Purchase Plan**

MARCH 2023

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National Storage REIT (ASX Code: NSR)

National Storage REIT comprises:

National Storage Holdings Limited (ACN 166 572 845); and

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

You should read this document in full.

This document contains important information. You should read this document in full and seek advice from your financial or other professional adviser if you have any questions about your investment in NSR or about the impact of the transactions described in this document. This document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

This document is not a prospectus under the Corporations Act and has not been lodged with ASIC. The information in this document is not investment advice or a recommendation to acquire Stapled Securities and has been prepared without taking into account your investment objectives, financial circumstances or particular needs (including financial and taxation considerations) as an investor. It is recommended that you read the entire document and seek professional investment advice from your financial adviser or other professional adviser before deciding whether to apply for Stapled Securities under the SPP.

A cooling-off regime does not apply in relation to the acquisition of Stapled Securities under the SPP. You cannot withdraw your application payment (**Application**) once it has been submitted.

By submitting your Application, you are accepting the risk that the market price of Stapled Securities may change between the date you submit your Application and the Issue Date. This means it is possible that, between the time you make your Application and up to or after the Issue Date, you may be able to buy Stapled Securities on market at a lower price than the Issue Price.

National Storage REIT will not issue Stapled Securities to an applicant if those Stapled Securities, either alone or in conjunction with the issue of Stapled Securities under other Applications received by National Storage REIT, would contravene any law or the ASX Listing Rules. All amounts are in Australian Dollars unless otherwise explicitly stated.

National Storage REIT

Security Purchase Plan - Terms and Conditions

1 The Offer

Under the Security Purchase Plan (**SPP**), you will be eligible to apply for up to A\$30,000 of stapled securities comprising of ordinary shares in National Storage Holdings Limited (ACN 166 572 845) (**NSHL**) stapled to ordinary units in National Storage Property Trust (ARSN 101 227 712) (**NSPT**) (together, **National Storage REIT**) (**Stapled Securities**) with a minimum of A\$2,500 worth of Stapled Securities and a maximum amount of A\$30,000 of Stapled Securities (in certain increments as set out below).

On 23 March 2023, National Storage REIT announced that it had raised A\$300 million through a placement of Stapled Securities to institutional investors at a fixed offer price of A\$2.41 per Stapled Security (the **Placement**).

The issue price for each Stapled Security under the SPP will be the same as the issue price under the Placement.

It is expected that the Stapled Securities allotted to you under the SPP will commence trading on the ASX on or about Thursday, 27 April 2023 and you should receive your holding statement or confirmation advice shortly after this date. You should check your holding statement to confirm your holding before trading in any Stapled Securities you believe have been allotted to you under the SPP.

You will be eligible to participate in the SPP if you were a registered holder of Stapled Securities at 7.00pm (AEDT) on 21 March 2023 (the **Record Date**), with a registered address in either Australia or New Zealand. Custodians and nominees may not distribute this document or any other document relating to the SPP to any person in the United States and may not submit an Application on behalf of any person in the United States or elsewhere outside Australia and New Zealand.

Directors and employees of National Storage REIT are entitled to participate in the SPP if they are eligible holders of Stapled Securities.

Participation in the SPP is entirely at your option. The offer is also non-renounceable, which means that you cannot transfer your right to acquire Stapled Securities under the offer to anyone else. Once submitted, an Application for Stapled Securities under the SPP cannot be withdrawn or altered.

2 The Terms of the Offer

If you are eligible to purchase Stapled Securities under the SPP, you may select only one of the following offers:

Offer A	Offer B	Offer C	Offer D	Offer E	Offer F	Offer G	Offer H
A\$2,500 of Stapled Securities	A\$5,000 of Stapled Securities	A\$10,000 of Stapled Securities	A\$15,000 of Stapled Securities	A\$20,000 of Stapled Securities	A\$25,000 of Stapled Securities	A\$30,000 of Stapled Securities	Other amount of Stapled Securities nominated by You (more than A\$2,500 and less than A\$30,000)

The number of Stapled Securities that you will be allotted will be equal to the dollar amount specified in the offer you accept, divided by the issue price of Stapled Securities under the SPP. If the number of Stapled Securities you are entitled to is not a whole number, then that fractional entitlement will be rounded up to the nearest whole number of Stapled Securities.

For example:

If you elect to accept Offer A (A\$2,500 of Stapled Securities) and the issue price of Stapled Securities under the SPP is A\$2.41, you will be allotted 1,038 Stapled Securities.	If you elect to accept Offer G (A\$30,000 of Stapled Securities) and the issue price of Stapled Securities under the SPP is A\$2.41, you will be allotted 12,449 Stapled Securities.
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The SPP is subject to a cap of A\$25 million. National Storage REIT may, in its absolute discretion, scale back applications over this amount or apply a higher cap to the SPP and scale back applications over the higher cap. If this happens, you may be allocated fewer (but not more) Stapled Securities than the parcel of Stapled Securities for which you applied, and you will be refunded the difference in the application amount (without interest payable on funds prior to your refund).

You should note that the market price of Stapled Securities may rise or fall between the date of this offer and the date when National Storage REIT issues the Stapled Securities to you under the SPP. This means that the price you pay per Stapled Security under this offer may exceed, or be less than, the market price of the Stapled Securities at the time of issue of the Stapled Securities under this offer. You are encouraged to seek your own financial advice in relation to this offer and your participation under the SPP.

Stapled Securities issued under the SPP will, at the time of issue, rank equally with existing Securities quoted on ASX, with the same voting rights, distribution rights and other entitlements. This means that they will participate fully in any distributions which have a record date after the date of issue of the new Stapled Securities issued under the SPP, if any.

3 General

National Storage REIT may make determinations in any manner it thinks fit in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or Application. Any determination by National Storage REIT will be conclusive and binding on all eligible holders of Stapled Securities and other persons to whom the determination relates. National Storage REIT reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time.

Any such waiver, amendment, variation, suspension or termination will be binding on all eligible holders of Stapled Securities even where National Storage REIT does not notify an eligible holder of Stapled Securities of that matter.

If you have any questions about the operation of SPP, please contact the offer information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) any time between 8.30am and 5.00pm (AEDT (or where no longer applicable, AEST)), Monday to Friday.

4 Summary of Key Terms and Dates

Minimum purchase parcel size for Stapled Securities	A\$2,500
Maximum purchase parcel size for Stapled Securities	A\$30,000
Issue price per Stapled Security	A\$2.41
Record Date	7.00pm (AEDT) on Tuesday, 21 March 2023
Opening Date	9.00am (AEDT) on Wednesday, 29 March 2023
Closing Date	5.00pm (AEST) on Wednesday 19 April 2023
Allotment Date	On or about Wednesday, 26 April 2023
Commencement of trading of Stapled Securities	On or about Thursday, 27 April 2023

Note: This timetable is indicative only and subject to change. The commencement of trading and quotation of Stapled Securities is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, National Storage REIT reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late Applications, either generally or in particular cases, without notice.

5 Applications

You can apply for new Stapled Securities under the SPP by:

- (a) submitting a BPAY® payment if you are an eligible security holder with a registered address in Australia; or
- (b) paying by direct transfer if you are an eligible security holder with a registered address in New Zealand and cannot make payment by BPAY®,

in accordance with the instructions outlined in this SPP booklet and shown on the website at www.computersharecas.com.au/NSR. You must ensure that your Application is received in cleared funds by no later than 5.00pm (AEST) on Wednesday, 19 April 2023.

6 Acknowledgements

If you apply to participate in the SPP, you will be deemed to have represented on behalf of each person on whose account you are acting that:

- (a) you acknowledge that you are, and each person on whose account or benefit you are acting is, a holder of Stapled Securities eligible to participate in the SPP;
- (b) declare that at the Record Date you were the registered holder(s) of the Stapled Securities indicated on the website at www.computersharecas.com.au/NSR after you have followed the relevant instructions on that website as being held by you on the Record Date;
- (c) you, and any person for whose account or benefit you are acting, are not in the United States or in any other country outside Australia and New Zealand;
- (d) you agree that your Application is made on, and you irrevocably and unconditionally agree to be bound by, the terms and conditions of the SPP set out in these Terms and Conditions, the website at www.computersharecas.com.au/NSR, NSHL's constitution and NSPT's constitution;

- (e) you declare that all details and statements shown on the website at www.computersharecas.com.au/NSR after you have followed the relevant instructions on that website are true and complete and not misleading;
- (f) your Application is irrevocable and unconditional;
- (g) you acknowledge that the Stapled Securities have not been, and will not be, registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdictions in the United States, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws;
- (h) you are over 18 years of age and have full legal capacity and power to exercise and perform all of your rights and obligations under the SPP;
- (i) you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or any other country outside Australia and New Zealand;
- (j) accept the risk associated with any refund that may be dispatched to your address or to your nominated bank account as shown on the Register;
- (k) are responsible for any dishonour fees or other costs National Storage REIT may incur in processing a payment that is dishonoured;
- (l) acknowledge that no interest will be paid on any Application held pending the issue of the Stapled Securities or subsequently returned to you for any reason;
- (m) authorise National Storage REIT and the Registrar and their respective officers or agents to do anything on your behalf necessary for Stapled Securities to be issued to you, including to act on instructions of the Registrar upon using the contact details that you provide to us via the website at www.computersharecas.com.au/NSR;
- (n) acknowledge that the information contained in this document, including the Terms and Conditions and the information shown on the website at www.computersharecas.com.au/NSR is not financial product or investment advice nor a recommendation that Stapled Securities are suitable for you and has been prepared without taking into account your investment objectives, financial situation or particular needs;
- (o) acknowledge that this document is not a prospectus, does not contain all of the information that you may require in order to assess an investment in National Storage REIT and is given in the context of National Storage REIT's past and ongoing continuous disclosure announcements to the ASX;
- (p) acknowledge that none of National Storage REIT or its related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers guarantees the performance of National Storage REIT;
- (q) acknowledge that, to the extent permitted by any applicable law, National Storage REIT is not liable for any exercise of its discretions referred to in this document;
- (r) represent and warrant that the law of any place does not prohibit you from being given this document or accessing the website at www.computersharecas.com.au/NSR, nor does it prohibit you from making an Application for the Stapled Securities and that you are otherwise eligible to participate in the SPP;

- (s) represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States (or, in the event that you do act for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);
- (t) acknowledge and agree that if in the future you decide to sell or otherwise transfer the Stapled Securities, you will only do so in standard brokered transactions on the ASX, where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or the purchaser is, a person in the United States;
- (u) the total of the application price for the following does not exceed A\$30,000:
 - (i) the Stapled Securities the subject of your BPAY® payment or direct transfer under the SPP;
 - (ii) any other Stapled Securities applied for by you under the SPP or under a similar arrangement in the 12 months before the Application; and
 - (iii) any other Stapled Securities which you have instructed a custodian to acquire on your behalf under the SPP or under a similar arrangement in the 12 months before the Application, even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (v) you are in compliance with all relevant laws and regulations; and
- (w) you acknowledge that the market price of Stapled Securities may rise or fall between the date the SPP commences and the date when Stapled Securities are allotted, or otherwise allocated, to you under the SPP and that the issue price you pay per Stapled Security pursuant to the SPP may exceed the market price of Stapled Securities at the time the Stapled Securities are allotted, or otherwise allocated, to you under the SPP.

7 Custodians and Nominees

Eligible holders of Stapled Securities who hold Stapled Securities as custodian (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**Custodian**) for one or more persons who were resident in Australia or New Zealand on the Record Date (**Beneficiaries**) may apply for up to a maximum aggregate amount of A\$30,000 of new Stapled Securities, in respect of each Beneficiary, subject to the Custodian certifying to National Storage REIT:

- (a) confirmation of either or both of the following:
 - (i) that the Custodian holds Stapled Securities on behalf of one or more other participating Beneficiaries that are not Custodians; and/or
 - (ii) that another Custodian ("downstream custodian") holds beneficial interests in Stapled Securities on behalf of one or more other participating Beneficiaries, and the Custodian holds the Stapled Securities to which those beneficial interests relate on behalf of the downstream custodian or another Custodian;
- (b) confirmation that each participating Beneficiary has subsequently instructed the following persons:
 - (i) where paragraph 7(a)(i) above applies – the Custodian; or
 - (ii) where paragraph 7(a)(ii) above applies – the downstream custodian,

to apply for Stapled Securities on their behalf under the SPP.

- (c) the number of participating Beneficiaries;
- (d) the name and address of each participating Beneficiary;
- (e) in respect of each participating Beneficiary:
 - (i) where paragraph 7(a)(i) above applies:
 - (A) the number of Stapled Securities that the Custodian holds on their behalf; and
 - (B) the number or the dollar amount of new Stapled Securities they have instructed the Custodian to apply for on their behalf; or
 - (ii) where paragraph 7(a)(ii) above applies:
 - (A) the number of Stapled Securities to which the beneficial interests relate; and
 - (B) the number or the dollar amount of new Stapled Securities they have instructed the downstream custodian to apply for on their behalf;
- (f) confirmation that there are no participating Beneficiaries in respect of the total application price for the following exceeds A\$30,000:
 - (i) the new Stapled Securities applied for by the Custodian under the SPP in accordance with the Beneficiary's instructions; and
 - (ii) any other Stapled Securities issued to the Custodian in the previous 12 months as a result of an instruction given by that participating Beneficiary to the Custodian or the downstream custodian to apply for Stapled Securities on their behalf under an arrangement similar to the SPP;
- (g) confirmation that a copy of the SPP booklet was given to each participating Beneficiary; and
- (h) where paragraph 7(a)(ii) above applies, the name and address of each Custodian who holds beneficial interests in the Stapled Securities held by the Custodian in relation to each participating Beneficiary.

By making the Application in accordance with the instructions shown on the website at www.computersharecas.com.au/NSR, a Custodian certifies the above.

Please contact Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) from 8.30am to 5.00pm (AEDT, (or where no longer applicable, AEST)), Monday to Friday, to obtain the relevant certification material and submit this together with your Application. If a Custodian holds Stapled Securities jointly on behalf of two or more persons, the A\$30,000 limit applies jointly in relation to those persons as if the Custodian held the Stapled Securities on behalf of a single person.

8 Stapled Securities

Please note that ASX reserves the right (but without limiting its absolute discretion) to remove National Storage Holdings Limited and/or the National Storage Property Trust from the official list of the ASX if any of the securities comprising the Stapled Securities cease to be stapled together, or any equity securities are issued by National Storage Holdings Limited and/or National Storage Property Trust which are not stapled to the corresponding securities in the other entity.

9 New Zealand

The New Securities are not being offered or sold to the public within New Zealand other than to existing securityholders of National Storage REIT with registered addresses in New Zealand to whom the offer of the New Securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

10 Important Information for Holders of Stapled Securities outside Australia and New Zealand

To the extent that you hold Stapled Securities on behalf of another person resident outside Australia or New Zealand, you may not distribute the SPP Terms and Conditions to such persons and may only purchase Stapled Securities on behalf of them if you have investment discretion.

This document has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Because of these legal restrictions, you must not send copies of this document or any other material relating to the SPP to any person resident in the United States or elsewhere outside Australia and New Zealand.

11 Governing Law

These SPP Terms and Conditions are governed by the laws in force in Queensland, Australia.

12 Privacy Policy

- (a) By completing and submitting an Application you acknowledge that you have read this document and the SPP Terms and Conditions.
- (b) National Storage REIT is required to collect certain information about securityholders under company and tax law. Applicants will be asked to provide personal information to National Storage REIT (directly or via its agents, including the Registrar).
- (c) You acknowledge that the personal information submitted as part of the Application or other forms and otherwise provided to National Storage REIT (directly or via its agents, including the Registrar) will be collected, used and disclosed by National Storage REIT (and its agents, including the Registrar) in order to process your Application, service your needs as a securityholder, provide facilities and services that you request, carry out appropriate administration, send you information about the products and services of members of National Storage REIT, including future offers of securities and as otherwise required or authorised by law (including, without limitation, any law relating to taxation, money laundering or counter-terrorism). Such disclosure may include disclosure to third parties including other members of National Storage

REIT's group and to National Storage REIT's agents, service providers, auditors and advisers. Such disclosure may also include disclosure to domestic and overseas regulators or other government agencies (including ASIC and the ATO), stock exchanges, and the public by way of public registers maintained by regulators or other bodies. Some of these recipients may be located outside Australia (including in New Zealand) where your personal information may not receive the same level of protection as afforded under Australian law.

- (d) You acknowledge that if you do not provide the personal information required by the Application or other forms, it might not be possible to process your Application, administer your shareholding and/or send you information about the products and services of members of National Storage REIT, including future offers of securities.
- (e) If you do not wish to receive information about the products and services of members of National Storage REIT, including future offers of securities, please contact National Storage REIT's SPP Information Line (see the Corporate Directory at the back of this document) and request that National Storage REIT does not send you marketing material.
- (f) National Storage REIT's privacy policy is available on National Storage REIT's website <https://nationalstorage.com.au/privacy-policy/> and contains information about how you may access and seek correction of the personal information that National Storage REIT holds about you, how you may complain about a breach of the *Privacy Act 1988* (Cth) by National Storage REIT and how National Storage REIT will deal with such a complaint.

13 Taxation

Eligible securityholders should consult their own taxation advisor about the tax status of their investment in the Stapled Securities.

CORPORATE DIRECTORY

National Storage REIT

Level 16
1 Eagle Street
Brisbane QLD 4000

Legal Advisor

Allens
Level 26
480 Queen Street
Brisbane QLD 4000

Registrar

Computershare Investor Services Pty Limited
Yarra Falls, 452 Johnson Street
Abbotsford VIC 3067

SPP Information Line

Securityholders with questions in relation to the SPP may contact the SPP Information Line on:

Monday to Friday

8.30am to 5.00pm (Sydney time)

1300 850 505 (within Australia)

+61 3 9415 4000 (outside of Australia)

NSR Website

<https://nationalstorage.com.au/>



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)



NSR

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For all enquiries:



Phone:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



Web:

www.computersharecas.com.au/NSR

X 9999999991

I ND

Entitlement No: 12345678



CLOSING DATE:

**Your payment must be received
by 5:00pm (AEST) on
Wednesday 19 April 2023**

Not for release to US wire services or distribution in the United States

Security Purchase Plan Application Form

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details above. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of National Storage REIT and that the submission of this payment constitutes an irrevocable offer by you to subscribe for National Storage REIT Stapled Securities on the terms of the Security Purchase Plan (SPP).

In addition, by making payment you certify that:

- You are not applying for New Stapled Securities with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Stapled Securities on your behalf under the Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
 - a) the New Stapled Securities that are the subject of this application; and
 - b) any other Stapled Securities issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Securities applied for but not issued).
- You have read and understood the SPP Booklet (including the terms and conditions of the SPP) and this Application Form in their entirety and that you acknowledge the matters, and make the representations, warranties and certifications, in the SPP Booklet and Application Form, including as to your eligibility to participate in the SPP.

National Storage REIT may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by National Storage REIT will be conclusive and binding on all Eligible Securityholders and other persons to whom the determination relates. National Storage REIT reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Securityholders even where National Storage REIT does not notify you of that event.

Registration Name & Offer Details

Details of the securityholding and the Offer are shown above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

BPAY

Make your payment via BPAY® either online or by phone with your bank using the payment details above. If you are unable to pay via BPAY, please call the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) to obtain alternative payment instructions.

Neither Computershare Investor Services Pty Limited (CIS) nor National Storage REIT accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by the closing date. Eligible Securityholders should use the customer reference number shown on this Application Form when making a BPAY payment.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Make Your Payment:

Note that Stapled Securities may be purchased in parcels of A\$2,500 or A\$5,000 or A\$10,000 or A\$15,000 or A\$20,000 or A\$25,000 or A\$30,000 or any other amount of Stapled Securities nominated by You (more than A\$2,500 and less than A\$30,000). Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.



Billers Code: 999999
Ref No: 1234 5678 9123 4567 89

Offer Details:

Minimum value
available to purchase:

\$2,500

Maximum value
available to purchase:

\$30,000

Record Date:

**7.00pm (AEDT) on Tuesday, 21
March 2023**