

Shurgard Self Storage SA

société anonyme

Registered office: 6C, rue Gabriel Lippmann, L-5365 Munsbach

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 218 238

(the “Company”)

**Proposed resolutions of
the annual general meeting of the shareholders of the Company of 30 April 2019
(the “Meeting”)**

- 1 Presentation of (i) the management reports of the board of directors of the Company, (ii) the report of the Company’s independent auditor (*réviseur d’entreprises agréé*) on the consolidated annual accounts of the Company for the financial year ended on 31 December 2018 prepared in accordance with the International Financial Reporting Standards (“IFRS”) and (iii) the report of the Company’s independent auditor (*réviseur d’entreprises agréé*) on the stand-alone annual accounts of the Company for the financial year ended on 31 December 2018 prepared in accordance with Luxembourg GAAP.**

NO RESOLUTION REQUIRED

- 2 Approval of the consolidated annual accounts of the Company for the financial year ended on 31 December 2018.**

DRAFT FIRST RESOLUTION

The Meeting RESOLVED to approve the consolidated annual accounts of the Company for the financial year ended on 31 December 2018.

- 3 Approval of the stand-alone annual accounts of the Company for the financial year ended on 31 December 2018.**

DRAFT SECOND RESOLUTION

The Meeting RESOLVED to approve the stand-alone annual accounts of the Company for the financial year ended on 31 December 2018, which show a net loss of EUR 7,547,887.

- 4 Allocation of results and determination of the dividend in relation to the financial year ended on 31 December 2018.**

DRAFT THIRD RESOLUTION

The Meeting RESOLVED to allocate the results of the Company based on the stand-alone accounts of the Company for the financial year ended on 31 December 2018 as follows:

| | | |
|------------------------|-----|-----------|
| Loss of the year | EUR | 7,547,887 |
| Losses brought forward | EUR | 198,650 |
| Loss carried forward | EUR | 7,746,537 |

The Meeting further RESOLVED to approve the distribution of a dividend in an amount of twenty-two eurocents (EUR 0.22) per share, resulting in an aggregate dividend distribution in an amount of nineteen million five hundred thirty-nine thousand five hundred euro (EUR 19,539,500), from the other available reserves.

The Meeting further ACKNOWLEDGED that the record date determining the eligibility to receive a dividend payment shall be Tuesday 14 May 2019 that the ex-dividend date shall be Monday 13 May 2019, and that the payment of the dividend shall commence on Wednesday 15 May 2019.

5 Granting discharge to the board members of the Company for the exercise of their mandate during the financial year ended on 31 December 2018.

DRAFT FOURTH RESOLUTION

The Meeting RESOLVED to grant discharge to the existing and previous members of the board of directors of the Company and to the members of the board of managers of the Company, prior to its conversion from a private limited liability company (*société à responsabilité limitée*) into a public limited liability company (*société anonyme*), for the exercise of their mandate during the financial year ended on 31 December 2018.

6 Renewal of the mandate of director of the Company of the following existing directors of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020:

(i) Ronald L. Havner, Jr., (ii) Marc Oursin, (iii) Z. Jamie Behar, (iv) Daniel C. Staton, (v) John Carrafiell, (vi) Olivier Faujour, (vii) Frank Fiskers, (viii) Ian Marcus, (ix) Padraig McCarthy, and (x) Isabelle Moins.

DRAFT FIFTH RESOLUTION

The Meeting RESOLVED to renew the mandate of Ronald L. Havner, Jr., born on 9 November 1957 in Oceanside, California, United States of America, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Marc Oursin, born on 7 April 1962 in Paris, France, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Z. Jamie Behar, born on 6 May 1957 in Pottsville, PA, USA, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Daniel C. Staton, born on 28 January 1953 in St. Louis, Missouri, USA, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of John Carrafiell, born on 8 March 1965 in Philadelphia, USA, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Olivier Faujour, born on 24 June 1965 in Morlaix, France, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Frank Fiskers, born on 22 May 1961 in Copenhagen, Denmark, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Ian Marcus, born on 16 January 1959 in Bournemouth, UK, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Pdraig McCarthy, born on 27 September 1960 in Cork, Ireland, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

The Meeting RESOLVED to renew the mandate of Isabelle Moins, born on 19 May 1964 in Limoges, France, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

7 Appointment of Muriel de Lathouwer as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

DRAFT SIXTH RESOLUTION

The Meeting RESOLVED to appoint Muriel de Lathouwer, born on 24 April 1972 in Ixelles, Belgium, and with professional address at 6C, rue Gabriel Lippmann, L-5365 Munsbach, Luxembourg as new director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

8 Renewal of the mandate of the independent auditor (*réviseur d'entreprises agréé*) for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

DRAFT SEVENTH RESOLUTION

The Meeting RESOLVED to renew the mandate of Ernst & Young, a public limited liability company (*société anonyme*) governed by the laws of the Grand Duchy of Luxembourg, having its registered office at 35E, Avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, as independent auditor (*réviseur d'entreprises agréé*) of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2020.

9 Approval of the compensation report prepared by the nomination and remuneration committee of the Company for the financial year ended on 31 December 2018.

DRAFT EIGHTH RESOLUTION

The Meeting RESOLVED to approve the compensation report of the nomination and remuneration committee of the Company for the financial year ended on 31 December 2018.

10 Approval of the 2019 remuneration of the directors of the Company.

DRAFT NINTH RESOLUTION

The Meeting RESOLVED to set the fees of the directors of the Company for the financial year ending on 31 December 2019 at the aggregate fixed amount of seven hundred thousand euro (EUR 700,000), authorizing and empowering the board of directors of the Company to allocate the said amount amongst the directors of the Company.