

Reference is made to the convening notice given on 17 March 2020 (the **Convening Notice**) in relation to the
Annual General Meeting of the shareholders (AGM) of
SHURGARD SELF STORAGE SA, with registered office at 11 rue de l'Industrie, L-8399 Windhof, Grand Duchy of
Luxembourg, RCS Luxembourg B 218 238 (**Company**), to be held on:

WEDNESDAY APRIL 29, 2020 at 11:30 a.m. (Luxembourg time)

at Banque et Caisse d'Epargne de l'Etat, Luxembourg
16 rue Zithe L-2954 Luxembourg, Grand Duchy of Luxembourg

The purpose of this supplemental notice is to amend certain terms of the Convening Notice, in relation to the means of participation to the AGM considering the Covid-19 outbreak. All other terms of the Convening Notice which are not hereby amended shall remain unchanged and applicable.

Covid-19 and participation to the AGM

Following the outbreak of the Covid-19 pandemic in the Grand Duchy of Luxembourg, using its emergency powers, the Luxembourg Government adopted a grand ducal regulation on 20 March 2020 introducing certain measures relating to the holding of meetings in company and other legal entities (the **Emergency Regulation**). Among others, the measures provided under the Emergency Regulation allow Luxembourg companies to organise shareholder meetings without any physical attendance of participants.

In accordance with the first article of the Emergency Regulation and in light of the extraordinary circumstances surrounding the Covid-19 crisis, the Company has decided that a shareholder, wishing to participate and vote at the AGM, can **only** participate to the AGM by choosing between the two options set out below to the exclusion of any physical attendance or third party proxyholder.

Option 1: Attendance by Power of Attorney

A shareholder wishing to appoint a representative can appoint the chairman of the meeting who will attend the AGM in his/her/its name, must fill in and sign the **Participation Form 1: Power of Attorney Form**, which is attached under Appendix 1/ Participation Form, and return it to the Banque et Caisse d'Epargne de l'Etat, Luxembourg, Securities Department, 1, rue Zithe, L-2954 Luxembourg, Phone number: +352 4015-4522 ("BCEE") (preferably via the custody chain) **no later than April 21, 2020** at midnight (Luxembourg time). In addition, **no later than April 21, 2020 at 5:00 p.m.** (Luxembourg time), the shareholder needs to provide BCEE with a bank certificate disclosing the number of shares held on April 15, 2020 (the **Registration Date**).

In accordance with the first article, (1), 2° of the Emergency Regulation, the Company has designated the chairman of the meeting as the sole special attorney-in-fact authorised to represent any shareholder wishing to be represented at the AGM.

If a shareholder has already returned or returns to BCEE a Power of Attorney Form mentioning an attorney-in-fact other than the chairman of the meeting, then, unless otherwise instructed to BCEE by such shareholder no later than April 21, 2020 at 5.00 p.m. (Luxembourg time), such shareholder shall not be considered as present or validly represented for the purpose of the AGM.



Option 2: Voting by Correspondence

A shareholder wishing to issue votes without attending the AGM or without representation by power of attorney must fill in and sign the **Participation Form 2: Voting by Correspondence Form**, which is attached under Appendix 1: Participation Form, and return it to BCEE (preferably via the custody chain) **no later than April 21, 2020** at midnight (Luxembourg time), together with a **proof of identity**. In addition, **no later than April 21, 2020 at 5:00 p.m.** (Luxembourg time), the shareholder needs to provide BCEE with a bank certificate disclosing the number of shares held on the Registration Date.

Adjustment to the right to ask questions

Shareholders shall only have the right to ask questions related to the items on the agenda of the AGM by submitting them to BCEE **no later than April 21, 2020** at 5:00 p.m. (Luxembourg time). The Company shall answer the questions put to it by the shareholders and publish such answers shortly after the AGM on the following websites: www.bcee.lu/shurgard and <https://corporate.shurgard.eu/>. The right to ask questions and the obligation of the Company to answer are subject to the Company being able to identify the relevant shareholders, the good order of general meetings and their preparation as well as the protection of confidentiality and business interests of the Company.

For any question or returning documents:

Banque et Caisse d'Épargne de l'État (BCEE)
To the attention of Support Opérationnel / customerdesk / Shurgard Self Storage SA
1, rue Zithe
L-2954 LUXEMBOURG
Mail address: customerdesk.sec@bcee.lu



Appendix 1: Participation Form

Important: In order to participate at the annual general meeting (AGM), you must choose **one** of the two options below:

OPTION 1: ATTENDANCE BY POWER OF ATTORNEY: in order to appoint the chairman who will attend the AGM in your name, you must comply with the following instructions:

1. fill in and sign the attached Participation Form 1: **Power of Attorney Form** (see pages 6 to 8) and return it to BCEE no later than April 21, 2020 at midnight (Luxembourg time);

AND

2. obtain a **bank certificate** from your depository bank stating the number of shares held by you on April 15, 2020 and submit it to BCEE no later than April 21, 2020 at 5:00 p.m. (Luxembourg time).

OPTION 2: VOTE BY CORRESPONDENCE: in order to issue your votes without attending the AGM or without representation by power of attorney, you need to comply with the following instructions:

1. fill in and sign the attached Participation Form 2: **Voting by Correspondence Form** (see pages 9 to 11) and return it to BCEE together with a copy of a proof of identity no later than April 21, 2020 at midnight (Luxembourg time).

AND

2. obtain a **bank certificate** from your depository bank stating the number of shares held by you on April 15, 2020 and submit it to BCEE no later than April 21, 2020 at 5:00 p.m. (Luxembourg time).

All documents shall preferably be submitted via the custody chain.

For any question or returning documents:

Banque et Caisse d'Épargne de l'État, Luxembourg (BCEE)

To the attention of Support Opérationnel / customerdesk / Shurgard Self Storage SA

1, rue Zithe

L-2954 LUXEMBOURG

e-mail address: customerdesk.sec@bcee.lu

A scanned version of the requested documents can also be taken into account.



PARTICIPATION FORM 1: POWER OF ATTORNEY FORM

SHURGARD SELF STORAGE SA
Annual General Meeting
Wednesday April 29, 2020

Important: The signed form should be returned to BCEE preferably via the custody chain no later than April 21, 2020 at midnight (Luxembourg time).

In addition to this participation form, a bank certificate disclosing the number of shares held on 15 April 2020 needs to be provided to BCEE preferably via the custody chain no later than April 21, 2020 at 5:00 p.m. (Luxembourg time).

I/we, the undersigned,

Surname and first name of the shareholder or legal name for shareholders who are legal entities

Street, no.

City, postcode, country

being the owner, as of today of _____ shares of Shurgard Self Storage SA,
Number of shares (ISIN LU1883301340)

appoint the Chairman of the meeting¹ at the AGM to be held on Wednesday, April 29, 2020 at Banque et Caisse d'Epargne de l'Etat, Luxembourg, 16 rue Zithe L-2954 Luxembourg or at any adjournment thereof as my attorney-in-fact at such AGM.

Power of Attorney Voting Instructions

I/we hereby authorise my/our attorney-in-fact during the AGM of Shurgard Self Storage SA, or any adjourned meeting of the general meeting of shareholders convened for the purpose of resolving on the published agenda, waive any convening formalities or publications, vote in my/our name and on my/our behalf on any resolution submitted to said meeting, sign any attendance list, minutes or any other documents and, in general, do whatever seems appropriate or useful, promising ratification as follows:

¹ Please note, for the purposes of assessing possible conflicts of interest, that the chairperson of the Meeting may potentially be an employee, a member of the board of directors, a shareholder, an advisor or service provider of the Company.

(Please tick the appropriate boxes for all agenda items)

Item	Agenda	in favour	against	abstain
1	Presentation of (i) the management reports of the Board of Directors of the Company, (ii) the report of the Company's independent auditor (<i>réviseur d'entreprises agréé</i>) on the consolidated annual accounts of the Company for the financial year ended on December 31, 2019 prepared in accordance with the International Financial Reporting Standards ("IFRS") and (iii) the report of the Company's independent auditor (<i>réviseur d'entreprises agréé</i>) on the stand-alone annual accounts of the Company for the financial year ended on December 31, 2019 prepared in accordance with the Luxembourg GAAP.	No vote required		
2	Approval of the consolidated annual accounts of the Company for the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the stand-alone annual accounts of the Company for the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Allocation of results and determination of the dividend in relation to the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Granting discharge to the Board of Directors of the Company for the exercise of their mandate during the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Authorization to the Board of Directors of the Company to repurchase shares of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Renewal of the mandate 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 2021:			
	(i) Ronald L. Havner, Jr.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(ii) Marc Oursin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(iii) Z. Jamie Behar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(iv) Daniel C. Staton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(v) Olivier Faujour	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(vi) Frank Fiskers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(vii) Ian Marcus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(viii) Pdraig McCarthy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(ix) Isabelle Moins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(x) Muriel de Lathouwer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of the appointment of Mr Everett Miller III as new director and appointment for a term ending at the Company's annual general meeting of shareholders to be held in 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

9	Renewal of the mandate of the independent auditor (<i>réviseur d'entreprises agréé</i>) for a term ending at the Company's annual general meeting of shareholders to be held in 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Advisory vote on the Remuneration Policy prepared by the Nomination and Remuneration Committee of the Company, applicable as of the performance year 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Advisory vote on the Remuneration Report prepared by the Nomination and Remuneration Committee of the Company for the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In case no voting instruction has been provided for an agenda item (as per the above table), the attorney-in-fact shall abstain from voting on that resolution.

By submitting this power of attorney, I/we acknowledge that I/we also declare my/our intention to participate in accordance with article 5, §3 of the law of May 24, 2011 on the exercise of certain rights of shareholders in general meetings of listed companies as amended from time to time and for the last time by the law of August 1, 2019 implementing Directive (EU) 2017/828 on the exercise of certain rights of shareholders in listed companies and article (1), 2° of the grand ducal regulation on 20 March 2020 introducing certain measures relating to the holding of meetings in company and other legal entities, and that no additional formality with regard to my/our participation is required.

Executed in..... on 2020

Shareholder signature:

By _____

Name:

Title (*if applicable*):

PARTICIPATION FORM 2: VOTING BY CORRESPONDENCE FORM

SHURGARD SELF STORAGE SA
Annual General Meeting
Wednesday April 29, 2020

Important: The signed form should be returned to BCEE together with a copy of a proof of identity preferably via the custody chain no later than April 21, 2020 at midnight (Luxembourg time).

In addition to this participation form, a bank certificate disclosing the number of shares held on April 15, 2020 needs to be provided to BCEE preferably via the custody chain no later than April 21, 2020 at 5:00 p.m. (Luxembourg time).

I/we, the undersigned,

Surname and first name of the shareholder or legal name for shareholders who are legal entities

Street, no.

City, postcode, country

being the owner, as of today of _____ shares of Shurgard Self Storage SA,
Number of shares (ISIN LU1883301340)

hereby vote(s) as follows at the AGM of Shurgard Self Storage SA:

(Please tick the appropriate boxes for all agenda items)

Item	Agenda	in favour	against	abstain
1	Presentation of (i) the management reports of the Board of Directors of the Company, (ii) the report of the Company's independent auditor (<i>réviseur d'entreprises agréé</i>) on the consolidated annual accounts of the Company for the financial year ended on December 31, 2019 prepared in accordance with the International Financial Reporting Standards ("IFRS") and (iii) the report of the Company's independent auditor (<i>réviseur d'entreprises agréé</i>) on the stand-alone annual accounts of the Company for the financial year ended on December 31, 2019 prepared in accordance with the Luxembourg GAAP.	No vote required		

2	Approval of the consolidated annual accounts of the Company for the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the stand-alone annual accounts of the Company for the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Allocation of results and determination of the dividend in relation to the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Granting discharge to the Board of Directors of the Company for the exercise of their mandate during the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Authorization to the Board of Directors of the Company to implement a share repurchase program.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Renewal of the mandate 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 2021:			
	(i) Ronald L. Havner, Jr.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(ii) Marc Oursin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(iii) Z. Jamie Behar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(iv) Daniel C. Staton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(v) Olivier Faujour	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(vi) Frank Fiskers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(vii) Ian Marcus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(viii) Pdraig McCarthy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(ix) Isabelle Moins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(x) Muriel de Lathouwer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of the appointment of Mr Everett Miller III as new director and appointment for a term ending at the Company's annual general meeting of shareholders to be held in 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Renewal of the mandate of the independent auditor (<i>réviseur d'entreprises agréé</i>) for a term ending at the Company's annual general meeting of shareholders to be held in 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Advisory vote on the Remuneration Policy prepared by the Nomination and Remuneration Committee of the Company, applicable as of the performance year 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Advisory vote on the Remuneration Report prepared by the Nomination and Remuneration Committee of the Company for the financial year ended on December 31, 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The omission to tick boxes with respect to one of the above resolutions shall be considered as a ballot paper being void.

SHURGARD

SELF-STORAGE

By submitting the Voting by Correspondence Form, I/we acknowledge that I/we also declare my/our intention to participate in accordance with article 5, §3 of the law of May 24, 2011 on the exercise of certain rights of shareholders in general meetings of listed companies as amended from time to time and for the last time by the law of August 1, 2019 implementing Directive (EU) 2017/828 on the exercise of certain rights of shareholders in listed companies article (1), 1° of the grand ducal regulation on 20 March 2020 introducing certain measures relating to the holding of meetings in company and other legal entities, and that no additional formality with regard to my/our participation is required, and that no additional formality with regard to my/our participation is required.

Executed in..... on 2020

Shareholder signature:

By _____

Name:

Title (*if applicable*):