

Shurgard Self Storage Limited

Registered office: 1st and 2nd Floors, Elizabeth House, Les Ruettes Brayes, St Peter Port,
Guernsey GY1 1EW
company number 48630
(the “**Company**”)

Minutes of the annual general meeting of the shareholders of the Company

held on May 14, 2025

(the “**Meeting**”)

The Meeting was called to order at 10:00 a.m. BST at One Bishops Square (A&O Shearman), London E1 6AD, United Kingdom and was chaired by **Marc Oursin** (the “**Chairman**”).

The Chairman appointed the following persons to form, together with the Chairman, the bureau of the meeting (the “**Bureau**”):

- Ammar Kharouf from the Company, as secretary of the Meeting;
- Caroline Thirifay from the Company, as scrutineer of the Meeting; and
- Annick Baudimont from the Company, as scrutineer of the Meeting.

A. Convening of the Meeting

In compliance with the applicable laws and the articles of association of the Company, the Meeting was convened by means of a convening notice to the shareholders, the directors and the auditor of the Company (the “**Convening Notice**”). The Convening Notice, as well as the documents of the Meeting, have been communicated on April 4, 2025 via the custody chain by SPUERKEESS, agent of the Company. Additionally, the Convening Notice was also published on April 4, 2025 on the Company's and SPUERKEESS's websites.

B. Agenda

The Chairman then presented the agenda of the Meeting (the “**Agenda**”), as set in the Convening Notice and which reads as follow:

- 1** Submission of (i) the management reports of the Board of Directors of the Company, (ii) the report of the Company's independent auditor on the consolidated annual accounts of the Company for the financial year ended on December 31, 2024 prepared in accordance with the International Financial Reporting Standards (“IFRS”) and (iii) the report of the Company's independent auditor on the stand-alone annual accounts of the Company for the financial year ended on December 31, 2024 prepared in accordance with Belgian GAAP.
- 2** Approval by Ordinary Resolution, of the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.
- 3** Approval by Ordinary Resolution, of the stand-alone annual accounts of the Company for the financial year ended on December 31, 2024.
- 4** Allocation of results and approval by Ordinary Resolution, that a dividend in relation to the financial year ended on December 31, 2024, of €0.59 per share be paid on or around June

13, 2025 subject to compliance by the Board of Directors with the provisions of the Companies (Guernsey) Law, 2008 as amended in relation to the payment of dividends.

- 5 Approval by Ordinary Resolution, to grant discharge to the Board of Directors of the Company for the exercise of their mandate during the financial year ended on December 31, 2024.
- 6 Approval by Ordinary Resolution, of the authorization to the Board of Directors of the Company to repurchase shares of the Company.
- 7 Approval by Ordinary Resolution, that the mandate of the following existing Directors of the Company be extended for a term ending at the Company's annual general meeting of shareholders to be held in 2026, their remuneration will be set at the standard levels as previously approved by the shareholders:

(i) Marc Oursin, (ii) Z. Jamie Behar, (iii), Candace Krol, (iv) Ian Marcus, (v) Padraig McCarthy, (vi) Lorna Brown, (vii) Paula Hay-Plumb; and (viii) Thomas Boyle.
- 8 Approval by Ordinary Resolution, that the following proposed candidate be elected as Director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2026, the remuneration of each, if elected, to be set at the standard levels as previously approved by the shareholders.

(i) Charlotte Webb.
- 9 Approval by Ordinary Resolution, that the mandate of PricewaterhouseCoopers CI LLP, P.O. Box 321, Royal Bank Place, 1 Gategny Esplanade, St Peter Port, Guernsey, GY1 4ND be renewed as auditors for a term ending at the Company's annual general meeting of shareholders to be held in 2026.
- 10 Approval by Ordinary Resolution, that PwC Bedrijfsrevisoren BV/PwC Réviseurs d'Entreprises SRL, Culliganlaan 5, 1831 Diegem, Belgium, be appointed as auditors with respect to the limited assurance on the sustainability report of the Company, subject to the requirements of applicable law, for a term of two years ending at the Company's annual general meeting of shareholders to be held in 2026
- 11 Advisory vote on the Remuneration Report prepared by the ESG Committee of the Company for the financial year ended on December 31, 2024.

C. Questions raised by shareholders

In accordance with the Convening Notice, the shareholders were given the opportunity to raise any question relating to the items of the Agenda of the Meeting. The Chairman acknowledged that no question has been raised.

D. Attendance list

An attendance list setting out the shareholders represented and a listing of the votes by correspondence submitted was then drawn up (the "**List**"). The List contained the identity of the shareholders and the number of shares held by them on April 30, 2025, being the record date set out in the Convening Notice.

This List shall remain attached to these minutes. The powers of attorney and the listing of the votes by correspondence shall also remain attached to these minutes and be kept in the archives of the Company.

The List showed that:

- The total number of shares of the Company is 98,486,798.
- The total number of shares represented at the Meeting is 85,515,995.
- The total number of shares which were voted in person is 0.
- Total number of shares which were voted by power of attorney to the Chairman of the Meeting is 68,489,925.
- The total number of shares not participating to this Meeting is 12,970,803.

As a consequence, the Bureau noted that the Meeting was regularly constituted and could validly deliberate on all the items of the Agenda.

E. Vote of the resolutions of the Agenda

The Meeting then discussed all items of the Agenda, and the Chairman proposed the following resolutions and submitted them for deliberation and, where required for a vote.

The Company has not issued shares without voting rights. Each share entitles to one vote.

In respect of all the items of the Agenda, other than item 1, for which no vote is required, the resolutions are passed by a simple majority of the votes represented at the Meeting or expressed by correspondence.

The Bureau acknowledged and confirmed that items 2 to 11 are carried by the necessary majority as set out below.

- 1 Submission of (i) the management reports of the Board of Directors of the Company, (ii) the report of the Company's independent auditor on the consolidated annual accounts of the Company for the financial year ended on December 31, 2024 prepared in accordance with the International Financial Reporting Standards ("IFRS") and (iii) the report of the Company's independent auditor on the stand-alone annual accounts of the Company for the financial year ended on December 31, 2024 prepared in accordance with Belgian GAAP.**

The Meeting ACKNOWLEDGED the submission of (i) the management reports of the Board of Directors of the Company, (ii) the report of the Company's independent auditor on the consolidated annual accounts of the Company for the financial year ended on December 31, 2024 prepared in accordance with the International Financial Reporting Standards ("IFRS") and (iii) the report of the Company's independent auditor on the stand-alone annual accounts of the Company for the financial year ended on December 31, 2024 prepared in accordance with Belgian GAAP.

No vote was required.

- 2 Approval by Ordinary Resolution, of the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.**

The Meeting RESOLVED to approve the consolidated annual accounts of the Company for the financial year ended on December 31, 2024.

The resolution is put to vote and is adopted as indicated below:

Total votes in favor:	85,478,952,votes
Total votes against:	18,198 votes
Total abstention:	18,845 votes

3 Approval by Ordinary Resolution, of the stand-alone annual accounts of the Company for the financial year ended on December 31, 2024.

The Meeting RESOLVED to approve the stand-alone annual accounts of the Company for the financial year ended on December 31, 2024, which show a loss of €11,373,822.

The resolution is put to vote and is adopted as indicated below:

Total votes in favor:	85,478,952 votes
Total votes against:	18,198 votes
Total abstention:	18,845 votes

4 Allocation of results and approval by Ordinary Resolution, that a dividend in relation to the financial year ended on December 31, 2024, of €0.59 per share be paid on or around June 13, 2025 subject to compliance by the Board of Directors with the provisions of the Companies (Guernsey) Law, 2008 as amended in relation to the payment of dividends.

The Meeting RESOLVED to allocate the results of the Company based on the stand-alone accounts of the Company for the financial year ended December 31, 2024, as follows:

<i>Loss of the year</i>	€	<i>11,373,822</i>
<i>Loss brought forward</i>	€	<i>7,006,062</i>
<i>Net loss to be allocated</i>	€	<i>18,379,884</i>
<i>Loss brought forward</i>	€	<i>18,379,884</i>

Subject to compliance by the Board of Directors with the provisions of the Companies (Guernsey) Law, 2008 as amended in relation to the payment of dividends the Meeting further:

- (a) RESOLVED to approve the distribution of a dividend in an amount of €0.59 per share; and
- (b) ACKNOWLEDGED that the ex-dividend date shall be May 19, 2025, that the record date determining the eligibility to receive a dividend payment shall be May 20, 2025, and that the payment of the dividend shall commence on June 13, 2025.

The resolution is put to vote and is adopted as indicated below:

Total votes in favor:	85,515,995 votes
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Total votes against:	0 vote
Total abstention:	0 vote

5 Approval by Ordinary Resolution, to grant discharge to the Board of Directors of the Company for the exercise of their mandate during the financial year ended on December 31, 2024.

The Meeting RESOLVED that the Directors of the Company be discharged from any liability for the exercise of their mandate during the financial year ended December 31, 2024.

The resolution is put to vote and is adopted as indicated below:

Total votes in favor:	84,676,524 votes
Total votes against:	820,056 votes
Total abstention:	19,415 votes

6 Approval by Ordinary Resolution, of the authorization to the Board of Directors of the Company to repurchase shares of the Company

The meeting RESOLVED THAT, subject to the Ordinary Shares of the Company remaining admitted to trading on Euronext Brussels, the Board of Directors be authorized and granted all powers, with full powers of sub-delegation, for the purposes of and, in accordance with the Companies (Guernsey) Law, 2008 (as amended) to make market purchases (as defined in the Companies Law) of the Ordinary Shares of the Company either for cancellation or to be held as treasury shares for future resale or transfer whether to existing shareholders or third parties, provided that:

- 1.1. such authorization is given for a term ending at the Company's annual general meeting of shareholders to be held in 2026.
- 1.2. the number of Ordinary Shares of the Company to be purchased may not exceed 5,000,000 (five million).
- 1.3. the purchase price per Ordinary Share (excluding any ancillary repurchase costs and without any tax gross-up obligation) paid by the Company may be (i) no less than 15% (fifteen per cent) below stock price and (ii) no more than 15% (fifteen per cent) above the highest stock price, in each case being by reference to the closing price reported in the trading session on Euronext Brussels on the day preceding the date of the commitment to the transaction.

and such authority will unless previously revoked or varied, expire on the date being eighteen months from the date of passing of the resolution, save that the Company may contract to purchase Ordinary Shares under the authority thereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority and may purchase Ordinary Shares in pursuance of such contract.

The meeting further noted that that Ordinary Shares held as treasury shares by the Company shall have their voting and dividend rights being suspended for the duration of their status as treasury shares.

The resolution is put to vote and is adopted as indicated below:

Total votes in favor:	85,037,023 votes
Total votes against:	473,138 votes
Total abstention:	5,834 votes

7 Approval by Ordinary Resolution, that the mandate of the following existing Directors of the Company be extended for a term ending at the Company's annual general meeting of shareholders to be held in 2026, their remuneration will be set at the standard levels as previously approved by the shareholders:

(i) Marc Oursin, (ii) Z. Jamie Behar, (iii) Candace Krol, (iv) Ian Marcus, (v) Padraig McCarthy, (vi) Lorna Brown, (vii) Paula Hay-Plumb, and (viii) Thomas Boyle.

The Meeting RESOLVED to renew the mandates as director of the Company of:	Total votes in favor:	Total votes against:	Total abstention:
Marc Oursin , born on April 7, 1962 in Paris, France, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW for a term ending at the Company's annual general meeting of shareholders to be held in 2026.	84,216,992 votes	494,529 votes	804,474 votes
Z. Jamie Behar , born on May 6, 1957 in Pottsville, Pennsylvania, United States of America, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW for a term ending at the Company's annual general meeting of shareholders to be held in 2026.	79,108,344 votes	5,603,177 votes	804,474 votes
Candace Krol , born on December 8, 1961 in Michigan, USA, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW, as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2026.	84,677,840 votes	33,681 votes	804,474 votes
Ian Marcus , born on January 16, 1959 in Bournemouth, United Kingdom, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW for a term ending at the Company's annual general meeting of shareholders to be held in 2026.	83,613,413 votes	1,098,108 votes	804,474 votes

Padraig McCarthy , born on September 27, 1960 in Cork, Ireland, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW for a term ending at the Company's annual general meeting of shareholders to be held in 2026.	83,587,393 votes	1,124,128 votes	804,474 votes
Lorna Brown , born on October 3, 1975 in Glasgow, Scotland, United Kingdom, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW, as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2025	84,185,949 votes	525,572 votes	804,474 votes
Paula-Hay Plumb , born on March 18, 1960 in Burnham, UK, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW, as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2026.	84,223,396 votes	488,125 votes	804,474 votes
Thomas Boyle , born on February 21, 1983 in Ravenna, Ohio, USA, and with professional address at Elizabeth House, Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW, as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2025	84,215,905 votes	495,616 votes	804,474 votes

8 Approval by Ordinary Resolution, that the following proposed candidate be elected as Director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2026, the remuneration of each, if elected, to be set at the standard levels as previously approved by the shareholders.

(i) Charlotte Webb.

The Meeting RESOLVED to appoint as director of the Company:	Total votes in favor:	Total votes against:	Total abstention:
Charlotte Webb , born on December 19, 1975 in Salisbury, UK, and with professional address at Elizabeth House,	85,502,231 votes	13,764 votes	0 vote

Les Ruettes Brayes, St Peter Port, Guernsey GY1 1EW, as director of the Company for a term ending at the Company's annual general meeting of shareholders to be held in 2026.			
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9 Approval by Ordinary Resolution, that the mandate of PricewaterhouseCoopers CI LLP, P.O. Box 321, Royal Bank Place, 1 Glatigny Esplanade, St Peter Port, Guernsey, GY1 4ND be renewed as auditors for a term ending at the Company's annual general meeting of shareholders to be held in 2026.

The Meeting RESOLVED that the mandate of PricewaterhouseCoopers CI LLP, P.O. Box 321, Royal Bank Place, 1 Glatigny Esplanade, St Peter Port, Guernsey, GY1 4ND PWC Guernsey be renewed as auditors for a term ending at the Company's annual general meeting of shareholders to be held in 2026.

The resolution is put to vote and is adopted as indicated below:

Total votes in favor:	85,368,115 votes
Total votes against:	147,880 votes
Total abstention:	0 vote

10 Approval by Ordinary Resolution, that PwC Bedrijfsrevisoren BV/PwC Réviseurs d'Entreprises SRL, Culliganlaan 5, 1831 Diegem, Belgium, be appointed as auditors with respect to the limited assurance on the sustainability report of the Company, subject to the requirements of applicable law, for a term of two years ending at the Company's annual general meeting of shareholders to be held in 2026.

The Meeting RESOLVED that PwC Bedrijfsrevisoren BV/PwC Réviseurs d'Entreprises SRL, Culliganlaan 5, 1831 Diegem, Belgium, be appointed as auditors with respect to the limited assurance on the sustainability information of the Company, subject to the requirements of applicable law, for a term of two years ending at the Company's annual general meeting of shareholders to be held in 2026.

The Meeting further confirmed the appointment of PwC Bedrijfsrevisoren BV/PwC Réviseurs d'Entreprises SRL to report on the sustainability information as per December 31, 2024.

The fee for this engagement is estimated to EUR 190.000 per year (plus VAT, out-of-pocket expenses, IBR/IRE fee and lump sum expense as reimbursement for technology and compliance costs) subject to annual adjustment based on the consumer price index or as agreed between the parties.

The Meeting further acknowledged that PwC Bedrijfsrevisoren BV/PwC Réviseurs d'Entreprises SRL designates, compliance with article 3:60 §2 of the Code of Companies and Associations, Jeroen Bockaert BV to carry out the above-mentioned mandate, with Jeroen Bockaert, registered auditor, as permanent representative.

This resolution is put to vote and is adopted as indicated below:

Total votes in favor:	85,515,995 votes
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Total votes against:	0 vote
Total abstention:	0 vote

11 Advisory vote on the Remuneration Report prepared by the ESG Committee of the Company for the financial year ended on December 31, 2025.

This resolution was adopted as indicated below:

Total votes in favor:	75,475,086 votes
Total votes against:	10,040,909 votes
Total abstention:	0 vote

There being no other points on the Agenda, the Meeting was closed by the Chairman at 10:30 a.m. BST and these minutes were drawn up.

The Chairman thanked the members of the Bureau and the attendees.

The Meeting waived the Chairman's reading of the minutes. Subsequently, the Chairman and the Bureau signed the present minutes.

Marc Oursin
Chairman

Ammar Kharouf
Secretary

Caroline Thirifay
Scrutineer

Annick Baudimont
Scrutineer