

Shurgard Self Storage Limited

Registered office: Ground Floor, Plaza House, Admiral Park
St Peter Port, Guernsey, GY1 2HU

company number 48630

(the "Company")

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

held on May 13, 2026

(the "Meeting")

The Meeting was called to order at 5:30 p.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
- Thomas Oversberg 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 3, 2026 via the custody chain by SPUERKEESS, agent of the Company. Additionally, the Convening Notice was also published on April 1, 2026 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, 2025 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, 2025 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, 2025.

- 3 Approval by Ordinary Resolution, of the stand-alone annual accounts of the Company for the financial year ended on December 31, 2025.
- 4 Allocation of results and approval by Ordinary Resolution, that a dividend in relation to the financial year ended on December 31, 2025, of €0.59 per share be paid on or around May 27, 2026 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, 2025.
- 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 2027, 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) Pdraig McCarthy, (vi) Lorna Brown, (vii) Charlotte Webb.
- 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 2027, the remuneration of each, if elected, to be set at the standard levels as previously approved by the shareholders.

(i) Jonathan Davies;

(ii) Ronald L. Havner, Jr.
- 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 2027.
- 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 three years ending at the Company's annual general meeting of shareholders to be held in 2029
- 11 Advisory vote on the Remuneration Report prepared by the ESG Committee of the Company for the financial year ended on December 31, 2025.

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 summarized the questions raised by the shareholders, which primarily related to (i) the Company's capital allocation and acquisition strategy; and (ii) the pricing and occupancy approach, including its impact on revenue and margins.

Next, the Chairman provided explanations and clarifications in response to these questions, noting that the Company's acquisitions are tracking broadly in line with underwriting assumptions and that pricing and occupancy are managed through a disciplined, data-driven approach focused on sustainable revenue and long-term value creation.

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 29, 2026, 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 100,972,323.
- The total number of shares represented at the Meeting is 90,135,252.
- The total number of shares which were voted in person is 467.
- The total number of shares which were voted by power of attorney to the Chairman of the meeting is 73,873,278.
- The total number of shares not participating to this Meeting is 10,837,071.

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, 2025 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, 2025 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, 2025 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, 2025 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, 2025.**

The Meeting RESOLVED to approve the consolidated annual accounts of the Company for the financial year ended on December 31, 2025.

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

Total votes in favor:	90,124,536 votes
Total votes against:	0 vote
Total abstention:	10,249 votes

- 3 Approval by Ordinary Resolution, of the stand-alone annual accounts of the Company for the financial year ended on December 31, 2025.**

The Meeting RESOLVED to approve the stand-alone annual accounts of the Company for the financial year ended on December 31, 2025, which show a loss of €21,019,483.

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

Total votes in favor:	90,124,536 votes
Total votes against:	0 vote

Total abstention:	10,249 votes
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4 Allocation of results and approval by Ordinary Resolution, that a dividend in relation to the financial year ended on December 31, 2025, of €0.59 per share be paid on or around May 27, 2026 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, 2025, as follows:

<i>Loss of the year</i>	€	21,019,483
<i>Loss brought forward</i>	€	18,379,883
<i>Net loss to be allocated</i>	€	39,399,366
<i>Loss brought forward</i>	€	39,399,366

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 25, 2026, that the record date determining the eligibility to receive a dividend payment shall be May 26, 2026, and that the payment of the dividend shall commence on May 27, 2026.

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

Total votes in favor:	90,134,581 votes
Total votes against:	0 vote
Total abstention:	204 votes

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, 2025.

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, 2025.

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

Total votes in favor:	90,013,542 votes
Total votes against:	110,424 votes
Total abstention:	10,819 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 2027, 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.
- 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.

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:	88,629,378 votes
Total votes against:	1,500,273 votes
Total abstention:	5,134 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 2027, 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) Pdraig McCarthy, (vi) Lorna Brown, (vii) Charlotte Webb.

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 Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company’s annual general meeting of shareholders to be held in 2027.	90,131,951 votes	2,630 votes	204 votes
Z. Jamie Behar , born on May 6, 1957 in Pottsville, Pennsylvania, United States of America, and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company’s annual general meeting of shareholders to be held in 2027.	84,575,606 votes	5,558,975 votes	204 votes
Candace Krol , born on December 8, 1961 in Michigan, USA, and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company’s annual general meeting of shareholders to be held in 2027.	86,903,999 votes	3,230,582 votes	204 votes
Ian Marcus , born on January 16, 1959 in Bournemouth, United Kingdom, and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company’s annual general meeting of shareholders to be held in 2027.	90,108,016 votes	26,565 votes	204 votes
Pdraig McCarthy , born on September 27, 1960 in Cork, Ireland, and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1	88,727,102 votes	1,407,479 votes	204 votes

2HU for a term ending at the Company's annual general meeting of shareholders to be held in 2027.			
Lorna Brown , born on October 3, 1975 in Glasgow, Scotland, United Kingdom, and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company's annual general meeting of shareholders to be held in 2027.	90,128,090 votes	6,491 votes	204 votes
Charlotte Webb , born on December 19, 1975 in Salisbury, UK, and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company's annual general meeting of shareholders to be held in 2027.	87,001,005 votes	3,133,576 votes	204 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 2027, the remuneration of each, if elected, to be set at the standard levels as previously approved by the shareholders.

- (i) Jonathan Davies;
- (ii) Ronald L. Havner, Jr.

The Meeting RESOLVED to appoint as director of the Company:	Total votes in favor:	Total votes against:	Total abstention
Jonathan Davies , born on April 20, 1962 in Sheffield, and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company's annual general meeting of shareholders to be held in 2027.	90,126,001 votes	8,580 votes	204 votes
Ronald L. Havner, Jr. , born on November 9, 1957 in California, USA and with professional address at Ground Floor, Plaza House, Admiral Park, St Peter Port, Guernsey, GY1 2HU for a term ending at the Company's	90,131,951 votes	2,630 votes	204 votes

annual general meeting of shareholders to be held in 2027.			
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- 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 2027.**

The Meeting RESOLVED that the mandate of PricewaterhouseCoopers CI LLP, P.O. Box 321, Royal Bank Place, 1 Gategny 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 2027.

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

Total votes in favor:	90,119,606 votes
Total votes against:	5,212 votes
Total abstention:	9,967 votes

- 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 three years ending at the Company's annual general meeting of shareholders to be held in 2027.**

Following the proposal submitted by the Board of Directors, acting on recommendation of the Audit Committee, 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 three years ending at the Company's annual general meeting of shareholders to be held in 2029.

The Meeting further acknowledged that PwC Bedrijfsrevisoren BV/PwC Réviseurs d'Entreprises SRL designates, in 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.

The fee for this engagement is estimated to EUR 130,384 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.

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

Total votes in favor:	90,124,536 votes
Total votes against:	10,045 votes
Total abstention:	204 votes

11 Advisory vote on the Remuneration Report prepared by the ESG Committee of the Company for the financial year ended on December 31, 2026.

This resolution was adopted as indicated below:

Total votes in favor:	76,127,225 votes
Total votes against:	13,612,514 votes
Total abstention:	395,046 votes

There being no other points on the Agenda, the Meeting was closed by the Chairman at 6:00 p.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

Thomas Oversberg
Scrutineer