



SUPPLIERS' CODE OF CONDUCT

OVERVIEW

The Shurgard Self Storage Suppliers' Code of Conduct clarifies the guiding principles we apply to our suppliers to create a mutual understanding about our core values.

OBJECTIVE

The objective of this Code is to ensure that Shurgard's suppliers adhere to high standards of safe working conditions, fair and respectful treatment of employees, ethical and environmental practices.

EFFECTIVE DATE

December 2022

REVIEW DATE

December 2023



A. Introduction

Shurgard, as a public company, is committed to conducting business ethically, responsibly and with integrity. We expect the same from our suppliers. Shurgard's suppliers are expected to comply with all applicable laws, rules and regulations as well as the standards set in this Code. The present Suppliers' Code of Conduct highlights legal, ethical and environmental issues that are of importance to Shurgard but is not meant to cover all laws and standards which may apply to suppliers' activities and relationship with Shurgard.

To drive positive change and as part of our procurement process, we ask our suppliers strategic questions and evaluate different options using a wider variety of criteria. Sustainable procurement means going beyond price, quality, and value to also incorporate environmental, social, and governance considerations into our supply-chain decisions and purchases. Our sustainable procurement strategy contributes to local communities and, by buying locally (where possible) and partnering with local businesses, helps reduce negative environmental and health impacts, by notably promoting high labor standards and local job creation.

B. Definition

This Suppliers' Code of Conduct defines the standards to which we hold our suppliers, defined as any firm or individual that directly or indirectly provides a service to Shurgard. We expect our suppliers and their representatives to conduct all business activities in full compliance with the applicable laws, rules, and regulations of the countries in which they operate while conducting business with and/or on behalf of Shurgard. The following guiding principles for suppliers are in addition to any requirements that may be detailed in individual supplier agreements with Shurgard. We expect our suppliers and their representatives to adhere to and self-monitor in accordance with this Code.

C. Critical suppliers

To ensure ongoing compliance with ethical, environmental, and social standards, we survey our critical suppliers every three years on their ESG performance. These suppliers are identified through an internal assessment based on various factors, including the magnitude of the financial relationship, the access to the corporate information and network, as well as the impact to Shurgard's operations if the services were to be disrupted. These suppliers are asked to complete the ESG questionnaire, assessing whether they have appropriate policies, systems and resources in place to manage potential adverse ESG impacts.



D. Guiding Principles

Shurgard applies the same guiding principles to all of its employees; these principles provide the foundation for our operations globally and are defined in our Code of Conduct for employees. Our Supplier Code of Conduct encourages our suppliers in upholding these same principles. We believe this joint commitment to ethical conduct and integrity is a strong foundation for trusted business relationships that create shared value.

Environmental Principles

- Abide by relevant environmental laws and regulations.
- Encourage environmental benefits by reducing energy and water consumption, as well as effective waste management programs.

Employment Principles

- Conduct employment practices according to regulations.
- Respect the rights of employees on freedom of association and collective bargaining by observing the right of employees to strike and to be members of trade unions.
- Prohibit the use of child, involuntary labor, as well as human trafficking¹.
- Adhere to all local minimum wage laws and labor standards.
- Provide a workplace that is free from discrimination and harassment based on factors such as gender, race, age, religion, marital status, disability, sexual orientation, or veteran status.
- Foster a safe and healthy work environment that complies with applicable regulations.

Business and Ethics Principles

- Uphold professional standards in all business dealings.
- Inform Shurgard about any issue related to actual or potential noncompliance with laws and regulations prior to the start of any business relations and later via our [whistleblowing mechanism](#).
- Maintain the confidentiality and integrity of data, recordkeeping, and intellectual property.
- Prohibit insider trading.
- Comply with Shurgard's zero tolerance stance on bribery and corruption.
- Engage in ethical behavior by limiting business courtesies, gifts or other incentives to obtain and/or retain Shurgard's business.

¹ Please refer to our [statement on anti-slavery, human trafficking and child labor](#).



E. Grievance mechanism

The current Suppliers' Code of Conduct is not intended to cover all issues a supplier may face. Should there be a question or suspicion of a possible violation of any of the above principles, the supplier can opt to go through our [whistleblowing procedure](#), available on our [website](#).

Marc Oursin

CEO

Shurgard Self-Storage

December 2022