

J.P.Morgan CAZENOVE

STRICTLY PRIVATE AND CONFIDENTIAL

The Directors
Shurgard Self Storage Ltd
1st and 2nd Floors, Elizabeth House
Les Ruettes Brayes
St Peters Port
Guernsey, GY1 1EW

17 May 2024

Dear Sir / Madam

Publication of Scheme Document in connection with the recommended cash acquisition of Lok'nStore Group plc ("Lok'nStore") by Shurgard Self Storage Ltd (the "Acquisition")

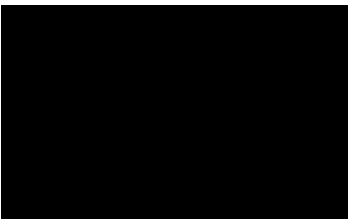
We refer to the scheme document to be published by Lok'nStore on 17 May 2024 in connection with the Acquisition (the "**Scheme Document**") and the announcement of the publication of the Scheme Document to be released shortly after the Scheme Document is published (the "**Announcement**").

The Scheme Document and the Announcement include certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove).

We hereby confirm that we have given and have not withdrawn our consent to the publication of the Scheme Document and the Announcement with the inclusion therein of references to our name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



For and on behalf of J.P. Morgan Securities plc