

INTRODUCTION

In acknowledgment of our commitment to transparency, equality, and fostering a diverse and inclusive workplace, we present this Gender Pay Gap Statement in accordance with the Workplace Gender Equality Act 2012.

EXECUTIVE SUMMARY

Our commitment to workplace equity is reflected in our efforts to address gender pay disparities. Our analysis highlights existing gaps, emphasising variations in earnings and job representation. Key initiatives including a paid parental leave scheme have been implemented, showcasing progress in narrowing the divide. Transparent policies, ongoing communication, and a dedication to future strategies underscore our commitment to pay equity. This statement provides an overview of our actions and ongoing initiatives to date to address gender pay gaps.

1. OVERALL COMMITMENT TO GENDER EQUALITY

Our organisation is committed to gender equality as a core component of our comprehensive diversity and inclusion strategy. This commitment spans all organisational levels, with a primary focus on providing ample opportunities for everyone to reach their full potential. We actively strive to enhance diversity and the representation of women in senior management positions, considering this a steadfast strategic priority.

To ensure tangible progress, our leaders are tasked with pursuing gender equality through formalised targets. The Board aims to achieve 50% representation of women at both the Board and senior executive levels by 2027, while maintaining gender balance in our workforce. Our Board, serving as our Diversity Committee, oversees measurable diversity objectives, monitoring progress, and assessing policy effectiveness, with an annual report on our progress towards achieving gender diversity.

We actively cultivate an inclusive workplace culture through diversity, and work-life balance-related policies and programs.

2. YOUR GENDER PAY GAP & ORGANISATIONAL CONTEXT

The information below is sourced from the data provided to the Workplace Gender Equality Agency for our Australian employees as of 31 March 2023.

Median base salary

Median base salary¹: **0%**.

This percentage demonstrates an absence of gender-based disparities in salaries, highlighting the equitable distribution of salaries within our organisation.

Median total remuneration

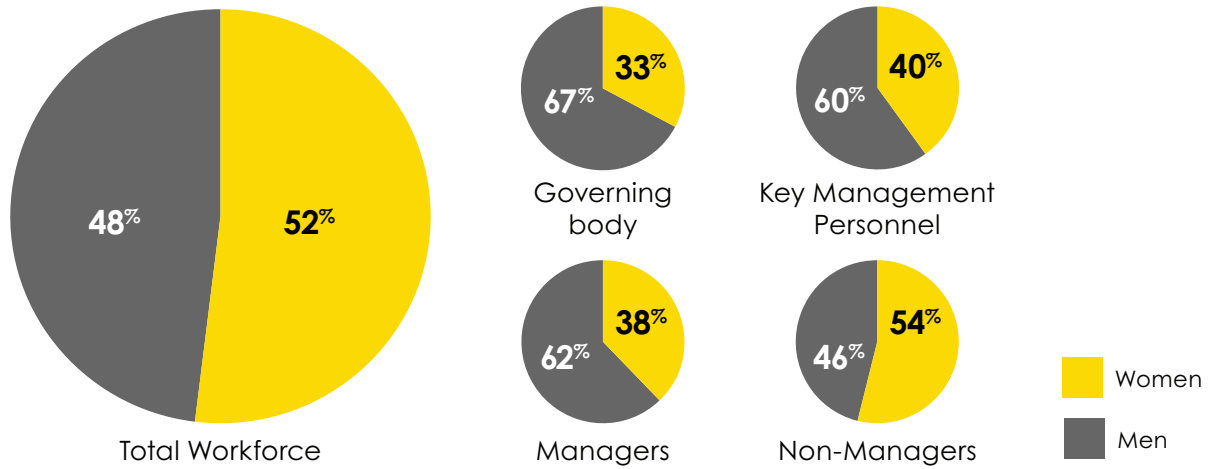
Median total remuneration² is **3.3%**.

This small percentage demonstrates a relatively balanced distribution of remuneration among our employees.

¹'Base salary' is an employee's regular salary, excluding superannuation, overtime, bonuses, and other additional payments.

²'Median' is the middle value after sorting the gender pay of National Storage in the comparison group from lowest to highest.

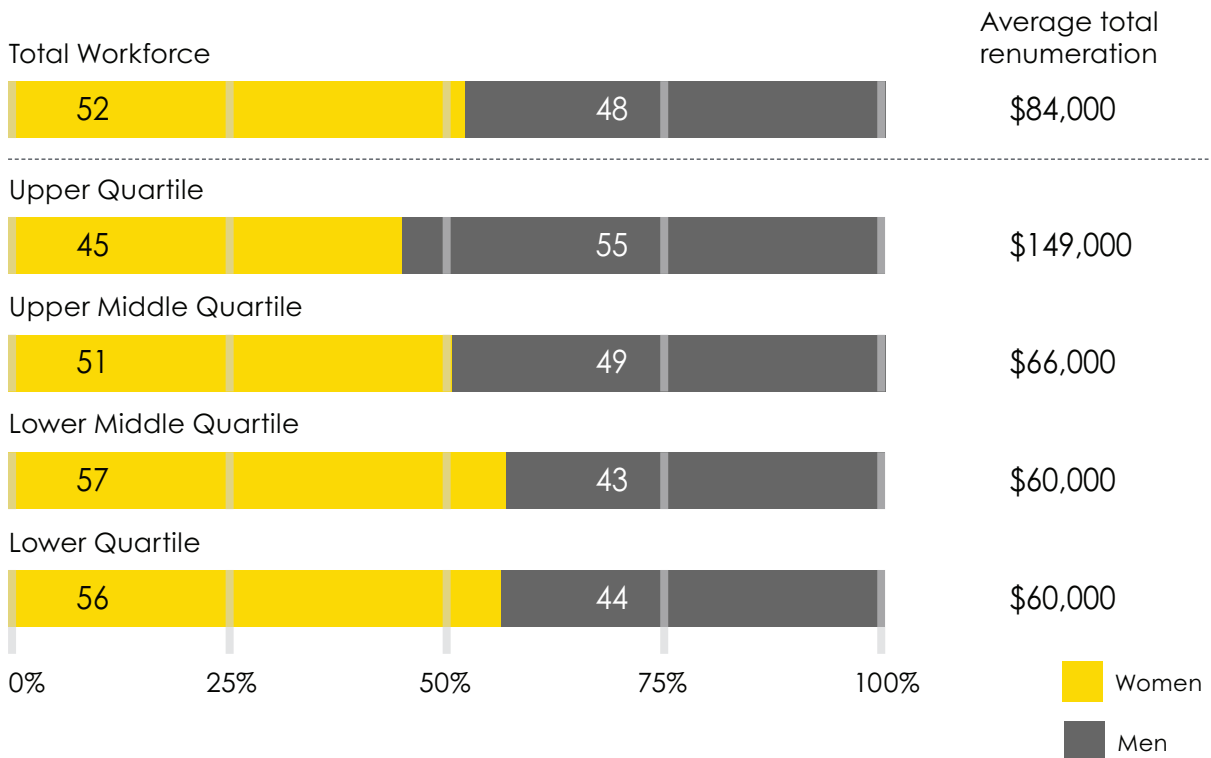
Gender composition



The data underscores a positive gender balance within the non-managerial workforce, while also highlighting areas of improvement in managerial, Key Management Personnel, and Board roles.

Average remuneration per pay quartile

The chart below divides the total remuneration full-time equivalent pay of all employees into four equal quartiles.



The data illustrates that there is a slightly higher percentage of women employed in the lower, lower middle, and upper middle quartiles of our total workforce. The average total remuneration across these three quartiles remains reasonably consistent, illustrating that most of our workforce is concentrated in the clerical, administrative, and sales sectors, encompassing entry-level roles. In the upper quartile of our total workforce, there is a slightly higher percentage of men employed, with the average total remuneration chiefly reflecting professional and managerial roles.

We remain focused on promoting equitable gender representation and compensation across all organisational levels.

3. GENDER PAY GAP DRIVERS

Our calculations reveal that a gap in pay distribution between genders can be attributed to gender imbalance across some levels of the business. While the majority of our workforce is female, we have a lower proportion of females in senior leadership roles. Additionally, due to the senior leadership level accounting for a smaller percentage of the total workforce, pay factors have become skewed by individual factors. It is important to note that within the senior leadership level, many roles are singular and as such cannot be compared on a like-for-like basis. These roles are remunerated with considerations such as market factors, relevant qualifications, experience, and tenure of the employee.



Actions and Strategies

The data derived from our gender pay gap analysis serves as a basis for the action plan we are implementing at National Storage to address our specific organisational needs. We have policies and strategies in relation to remuneration, with specific pay equality objectives embedded within these frameworks. Our objectives aim to achieve gender pay equity, eliminate gender bias throughout the remuneration review process (including at commencement, annual salary reviews, out-of-cycle pay reviews, and performance evaluations), and ensure transparency regarding pay scales and salary bands.

To assess our progress, we conducted a gender pay gap analysis on our payroll, with the most recent analysis completed within 12 months of our last report to the Workplace Gender Equality Agency. Following this analysis, we undertook a by-level gap analysis to identify disparities at different organisational levels. We have subsequently implemented strategic actions, including a review of remuneration decision-making processes, and provide reporting on pay equity metrics, including gender pay gaps, to both the governing body and the executive team. These actions have increased our transparency and will assist us to address any gender pay disparities within our organisation.

4. CONCLUSION

In conclusion, National Storage is dedicated to eliminating the gender pay gap through transparent policies and proactive initiatives. Our ongoing commitment to fairness and equality is reflected in the actions we have taken, and the strategies we continue to refine. Moving forward, we aim to foster gender pay equity, recognising that a diverse and inclusive workplace is not only achievable but fundamental to the success of our business.

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