



National Storage Financial Services Limited

Client Complaints Handling Procedure

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1. Introduction

- (a) National Storage Financial Services Limited (ACN 600 787 246), as responsible entity for the National Storage Property Trust (ARSN 101 227 712) (AFSL No. 475228) (**National Storage**), recognises the importance of both retail and wholesale investors (**Client**) satisfaction to the success of its business. A well-structured Complaints Handling Procedure can enhance Client satisfaction. National Storage recognises that an effective Complaints Handling Procedure is an essential part of its compliance framework. National Storage is committed to handling all Complaints in a fair, efficient, and effective manner. It is also committed to resolving all complaints in a positive, timely manner.
- (b) To adhere to its compliance framework and ensure that all Complaints are appropriately monitored, analysed, and resolved, National Storage has developed this Client Complaints Handling Procedure (**Complaints Handling Procedure** or **Procedure**).

2. Key Principles for Complaints Handling

National Storage strives to ensure that due care and utmost diligence is applied in the design of its products and the provision of services to its Clients. National Storage recognises that complaints do arise. Moreover, complaints provide both improvement opportunities and insights into Client expectations.

The principles that National Storage will abide by when handling a complaint are as follows:

- (a) National Storage is committed to the efficient and fair resolution of complaints (in this context, 'fairness' means fairness to both the complainant and the person complained about).
- (b) National Storage is committed to ensuring its complaints handling process is adequately resourced.
- (c) National Storage appoints a designated Complaints Handling Manager who will have responsibility for logging complaints in the Complaints Register and for managing and resolving complaints.
- (d) Clients are informed of our Complaints Handling Procedure which is made available to them.
- (e) National Storage employees are required to follow this Procedure and will take reasonable steps to ensure employees comply with this Procedure.
- (f) National Storage aims to deal with complaints quickly and courteously.
- (g) The Complaints Handling Manager, in consultation with the National Storage MD, has the capacity to determine and implement remedies to complaints/disputes. However, where the resolution of a

complaint/dispute has financial implications, the Complaints Handling Manager will consult and seek approval from the National Storage MD and CFO.

- (h) Complaints data is collected and recorded in a Complaints Register which sets out all the required information to be collected in relation to a complaint.
- (i) Complaints are reviewed by the Compliance Officer on a quarterly basis and are reported to the Board so that systemic or recurring problems are identified and rectified.
- (j) Any queries about this Procedure should be directed to the Compliance Officer and/or Company Secretary.

This Procedure is to be read in conjunction with the National Storage Privacy Policy, which also refers to complaints handling procedures regarding privacy matters and data breach incident reporting.

3. Definitions

AFCA	Australian Financial Complaints Authority
CFO	Chief Financial Officer
Complaint	<p>National Storage defines a complaint as:</p> <p><i>"any expression of dissatisfaction made to National Storage, related to its financial services, business (ie. financial services or financial products provided by National Storage) or the complaints handling process itself, where a response of resolution is explicitly or implicitly expected. Complaints may be oral or in writing."</i></p> <p>A complaint differs to an "enquiry" which tends to be a request for information about a product or service provided by National Storage. An enquiry is a factual request and does not reflect dissatisfaction.</p> <p>Where there is any doubt whether a communication received either verbally or in writing constitutes a complaint, the matter must be reported to the Compliance Officer, who will make further investigations and determine whether it is a complaint or otherwise.</p> <p>Regardless of the nature of the Client's complaint, there should be a positive and respectful attitude and a commitment to having the complaint resolved as soon as practicable.</p>
MD	Managing Director

4. National Storage's commitment

- (a) National Storage is committed to handling all Complaints in a fair, efficient, and effective manner. The Complaints Handling Procedure has the support of all personnel including senior management.
- (b) National Storage is required to acknowledge receipt of a Complaint within 24 hours (or one business day) of receiving it, or as soon as practicable. For this reason, all Complaints, whether written or verbal must be communicated to the Complaints Handling Manager immediately, or as soon as practicable, on receipt of a Complaint.
- (c) National Storage aims to resolve Complaints within 21 days.
- (d) In the circumstances set out in section 7.3 below (and as required by ASIC Regulatory Guide 271 (**RG 271**)), National Storage will communicate the following items to a complainant as soon as practicable, and by no later than 30 days, after National Storage received their Complaint:
 - (i) the final outcome of the Complaint (either confirmation of actions taken by National Storage to fully resolve the Complaint or reasons for rejection or partial rejection of the Complaint);
 - (ii) the complainant's right to take their Complaint to AFCA if they are not satisfied with the final outcome; and
 - (iii) the contact details for AFCA,(an internal dispute resolution response (**IDR Response**)).

NB: The 30-day timeframe to provide a final response does not recommence where new information is provided in respect of the Complaint.

5. Resources and skills

5.1 Complaints Handling Manager

National Storage will ensure that a suitable officer of the company is appointed as the Complaints Handling Manager. The Complaints Handling Manager is currently the Company Secretary.

5.2 Employee training and selection

The Legal and Governance Department shall, having regard to the requirements of this Procedure, select the necessary staff or external representatives (where appropriate) to administer this Procedure and assist the Complaints Handling Manager.

The employees, where selected, shall undergo such training as is necessary to discharge the specific duties assigned to them relating to complaints handling.

6. Client access to the Complaints Handling Procedure

- (a) National Storage will ensure that information about how and where to complain is publicised to Clients, personnel, and other interested parties. National Storage will communicate the following information:
 - (i) Where Complaints can be made;
 - (ii) How Complaints can be made;
 - (iii) Information to be provided by the complainant;
 - (iv) Process for handling Complaints;
 - (v) Time periods for handling Complaints;
 - (vi) Remedies; and
 - (vii) Feedback on status of Complaint.
- (b) This information will be available via the National Storage website.
- (c) National Storage will ensure that the Complaints Handling Procedure is also easily accessible to all complainants on the National Storage website.

7. The Complaints Handling Procedure

7.1 Receipt of Complaint

When a Complaint is received, National Storage will record it in the Complaints Register. This record will identify information necessary for the effective handling of the Complaint. All Complaints must be immediately referred to the Complaints Handling Manager for recording, analysis, and monitoring.

7.2 Tracking of Complaint

National Storage will ensure the Complaint is tracked from the initial receipt through the entire process until the complainant is satisfied. National Storage will provide an up-to-date status report to the complainant upon request, and at regular intervals where a Complaint cannot be resolved quickly.

Ultimately, the Complaints Handling Manager is responsible for tracking the Complaint.

7.3 Dealing with a Complaint

All Complaints, whether written or verbal, must be communicated to the Complaints Handling Manager immediately, or as soon as practicable, on receipt of a Complaint.

If a National Storage employee or representative receives a Complaint from a customer or investor:

- (a) they must record all relevant details and immediately escalate the Complaint to the Complaints Handling Manager;
- (b) the Complaints Handling Manager must record details of the Complaint in the Complaints Register;

- (c) the Complaints Handling Manager must acknowledge receipt of the Complaint either via a return phone call, email, or letter;
- (d) the Complaints Handling Manager must ensure the Complaint receives proper consideration; and
- (e) the Complaints Handling Manager must use reasonable endeavours to deal with and resolve the Complaint.

Responsibility for acknowledging Complaints in the first instance rests with the Complaints Handling Manager. All Complaints (whether verbal or in writing) will be acknowledged within 24 hours (or one business day) of receipt of the Complaint, or as soon as practicable, in accordance with the requirements of RG 271.

Subject to the nature of the Complaint, National Storage will try to resolve the Complaint to the Client's satisfaction as soon as possible. While most matters can be resolved quickly, more complex issues may take longer.

National Storage aims to resolve Complaints within 21 days.

National Storage will provide an IDR Response to the complainant as soon as practicable, and by no later than 30 days after National Storage received the Complaint, unless National Storage closes the Complaint by the end of the fifth business day after receipt because National Storage has:

- (a) resolved the Complaint to the complainant's satisfaction; or
- (b) given the complainant an explanation and/or apology when National Storage can take no further action to reasonably address the Complaint.

National Storage will provide an IDR Response, even where the Complaint is closed by the end of the fifth business day after receipt of the Complaint, if:

- (a) the complainant requests a written response; or
- (b) if the Complaint is about hardship.

NB: The 30-day timeframe to provide a final response does not recommence where new information is provided in respect of the Complaint.

All Complaints must be recorded in the Complaints Register, which will capture at a minimum the following information:

- (a) Date when the Complaint was received;
- (b) Complainant's name;
- (c) Recipient of the Complaint;
- (d) Which of the financial services or financial products provided by National Storage the Complaint relates to;
- (e) Nature of the Complaint;
- (f) Summary of the Complaint, including method of receipt;
- (g) Summary of the final response;
- (h) Outcome, including dates; and

- (i) Date Complaint closed.

Refer to section 8 for what happens if National Storage is unable to resolve the Complaint.

7.4 Acknowledgement of Complaint

National Storage is required to acknowledge receipt of a Complaint from a Client within 24 hours of it being received, or as soon as practicable.

National Storage will acknowledge Complaints in the following manner:

- (a) If the Complaint is a written receipt, the Client will be provided with an acknowledgement of receipt slip.
- (b) If the Complaint is received by e-mail, the Client will receive an acknowledgement reply e-mail.
- (c) If the Complaint is made by phone, the Client will receive confirmation by the operator that the Complaint has been entered into the complaints handling system.
- (d) If the Complaint is made personally at the Head Office, the Complaint will be acknowledged in person and confirmed in writing by an acknowledgement of receipt slip or email to the address provided by the Client.

7.5 Initial assessment of Complaint

The Complaint will be initially assessed against criteria as determined by the Complaints Handling Manager from time to time having regard to the Complaint and action categories.

The following are the initial complaint categories, i.e., where it is possible that:

- (a) Poor service - a Client complains that poor service was provided to them or the service provided did not meet their expectations;
- (b) General concerns – concerns of a broader or general nature. These following are the initial action categories:
 - (i) Immediate: the Complaint is immediately assessed and investigated, and resolved within a maximum of 5 business days;
 - (ii) Urgent: assessment and investigation of the Complaint is given urgent priority, and will be resolved within 21 days (or by no later than 30 days) after receiving the Complaint; and
 - (iii) Follow up: the Complaint is dealt with in the ordinary course and resolved within a maximum of 30 days.

7.6 Investigation of Complaint

National Storage will make every reasonable effort to investigate all the relevant circumstances and information surrounding a Complaint. The Complaints Handling Manager will adopt an objective, equitable and unbiased manner when investigating the Complaint. The level of investigation undertaken will be dependent on the seriousness, frequency or occurrence and severity of the Complaint.

Where a more substantial inquiry into a Complaint is required, the following procedure will be followed by the Complaints Handling Manager:

- (a) Contact the complainant to clarify the Complaint, the outcome sought and to explain the investigation procedure;

- (b) Consider the relevant background to the Complaint;
- (c) Assess whether the Complaints Handling Procedure is the most appropriate way of handling this Complaint. If not, discuss alternatives with the complainant;
- (d) Consider whether the Complaint can be resolved without further investigation;
- (e) Obtain all relevant documents;
- (f) Establish the relevant sequence of events from the files and the names of officers/members most directly involved in the Complaint;
- (g) Prepare a line of questioning for each person to be interviewed:
 - (i) Use open not leading questions;
 - (ii) Do not express opinions in words or through body language;
 - (iii) Ask single not multiple questions;
- (h) Arrange the order of interviews that will facilitate the collection of as much information and facts so that the issue can be clearly understood and investigated. This may include other staff not directly involved in the Complaint and end with the employees most directly involved with the Complaint.

7.7 Communicating the decision

National Storage will communicate the decision or any action to be taken regarding the Complaint, which is relevant to the complainant or personnel involved, as soon as the decision is made, or the action taken.

7.8 Closing the Complaint

If the complainant accepts the proposed decision or action, then NationalStorage will carry out the decision or action and record it.

8. External Dispute Resolution

If you have a complaint about the service provided by National Storage, you should contact National Storage's Complaints Handling Officer:

- Via our website: www.nationalstorageinvest.com.au/investor-feedback/
- By email: invest@nationalstorage.com.au
- By phone: (07) 3218 8100
- Or by writing:

Complaints Handling Manager
National Storage Financial Services Limited
GPO Box 3239
Brisbane QLD 4000.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with AFCA of which we are a member. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

AFCA has authority to hear certain complaints. Contact AFCA to confirm if they can assist you.

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

You can contact AFCA:

By phone: 1800 931 678 (free call)
By email: info@afca.org.au
By writing: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001
By visiting: www.afca.org.au

9. Recording and analysing complaints

9.1 Recording complaints and responses

- (a) If the Complaint is resolved to the complainant's complete satisfaction by the end of the 5th business day after the Complaint was received, National Storage will formally record the dispute as being resolved (including a summary of the action and outcome implemented).
- (b) The recording of complaints and disputes is a useful tool to review weaknesses, converting them into opportunities to determine appropriate remedial action to be taken to enhance Client satisfaction and retain Clients.
- (c) All complaints will be classified (as set out above) and analysed to identify recurring problems, and to help eliminate the underlying causes of complaints.
- (d) Management will meet on a periodic basis to review any trends identified to facilitate 9.1(b) above. Specifically, the Complaints Handling Manager will regularly undertake trend analysis on the:
 - (i) type of complainants;
 - (ii) subject of complaints;
 - (iii) outcome of complaints; and
 - (iv) timeliness of responses,and will then report to the Board on a regular basis (at least quarterly) on these trends.

9.2 Storage of Information

It is vitally important that the recorded complaint and all correspondence, both to and from a complainant, is securely stored for future reference. The process for storing correspondence is outlined below:

- (a) Electronic materials will be stored and managed on the National Storage database.

- (b) Manual or physical documentation generated through the procedure will be stored in dedicated complaints folders segmented for each complaint and in the sole custody of the Complaints Handling Manager.
- (c) Seven (7) years after a complaint is filed, National Storage will securely destroy the physical documentation relating to the complaint.

9.3 Disclosure of Information

Personally identifiable information concerning the complaint will not be disclosed to third parties unless the complainant gives their consent or if National Storage is required to disclose it by any law, order of any Government agency or the rules of any stock or securities exchange.

10. Maintenance and Improvement of procedures

10.1 Monitoring

National Storage will monitor the Complaints Handling Procedure regularly. The Complaints Handling Manager will closely monitor all complaints received by National Storage, and will consider the Complaints Handling Procedure's effectiveness and adequacy on a regular basis.

11. Procedure Owner, Review and Version Control

This Procedure should be reviewed annually, or at a minimum every 2 years, by the Compliance Officer who must also ensure the Procedure requirements are well communicated to staff.

Any material amendments proposed to this Procedure will need to be approved by the National Storage Financial Services Limited Board.

Non-material amendments (i.e., changes in role titles, formatting, etc.) may be made by the Compliance Officer and/or Company Secretary who has authority to make those non- material amendments.