

GENDER PAY GAP STATEMENT 2026

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

We are dedicated to fostering workplace equity, which includes addressing gender pay disparities.

Our analysis identifies some existing gaps, which shows there are some variations in earnings and job representation. Notable initiatives demonstrate our efforts to close these gaps.

In addition, our commitment to pay equity will be further reinforced through a number of additional strategies which will focus on our specific organisational needs. These initiatives will begin to be rolled out from this year.

This statement outlines our gender pay outcomes, the factors influencing these results and the actions we are taking to address gender pay gaps across our organisation.

1. OVERALL COMMITMENT TO GENDER EQUALITY

Our organisation remains 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 opportunities for everyone to reach their full potential.

We are dedicated to improving diversity and increasing the representation of women in senior management positions. This is a strategic priority.

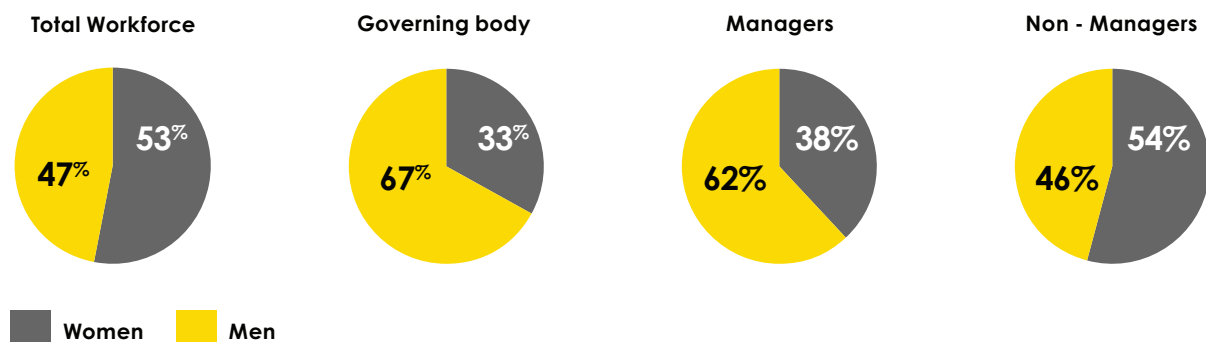
To drive meaningful progress, our leaders are responsible for advancing gender equality through established targets. By 2027, the Board aims to achieve 50% representation of women at both the Board and executive levels, while maintaining gender balance in our workforce.

The National Storage Board serves as our Diversity Committee. The Diversity Committee oversees and monitors progress and implementation of the organisation's diversity objectives. To this end, it receives an annual report on our progress towards achieving gender diversity.

2. GENDER PAY GAP & ORGANISATIONAL CONTEXT

The information below is sourced from the data provided to the Workplace Gender Equality Agency for our National Storage (Operations) Pty Ltd employees in Australia as of 31 March 2025.

Gender composition



The data underscores a broadly balanced gender distribution in our total workforce, particularly within the non-managerial workforce. It also highlights areas for improvement in managerial and Key Management Personnel roles, including our Governing Body.

Median base salary and total remuneration

Median base salary¹: 0.1%.

Median total remuneration² is 0.3%.

Average base salary and total remuneration

Average base salary: 11.5%.

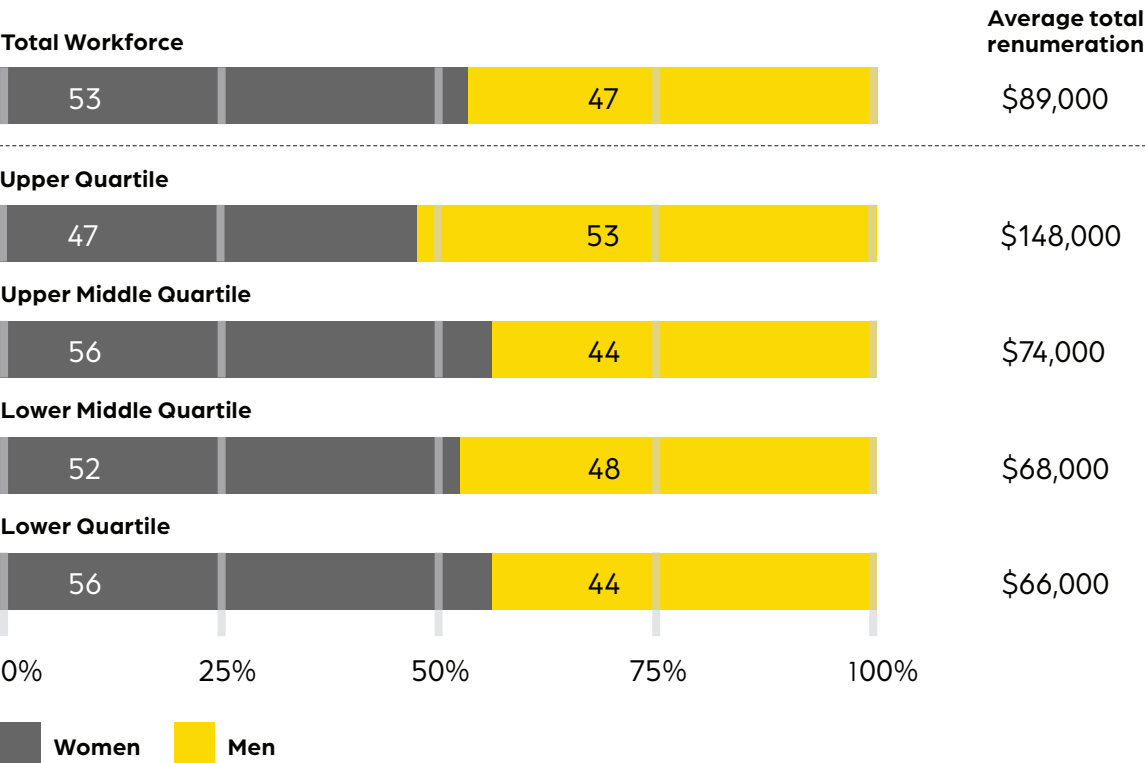
Average total remuneration: 12.2%.

The median base salary and total remuneration gaps are minimal, reflecting a balanced distribution of salaries across genders.

While we observe that the above figures are more favourable than those reported for our Comparison Group, we acknowledge the average figures show a larger disparity and highlight the need for ongoing efforts to address this.

Average remuneration per pay quartile

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



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.

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. This quartile predominately comprises of professional and managerial roles. This demonstrates there is a reasonably equitable gender composition, but with some room for improvement.

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

3. GENDER PAY GAP DRIVERS

Our analysis shows 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 and a higher proportion of females in entry-level roles.

The senior leadership level roles are generally singular and unique, meaning that one senior leadership role cannot be compared to another on a like-for-like basis. Accordingly, the remuneration for each role is determined based on a variety of considerations including market factors, relevant qualifications, experience, and tenure of the employee in mind. This can result in a natural pay gap between roles at that senior leadership level. This gap can appear more pronounced given that the senior leadership level accounts for a smaller percentage of the total workforce.

Actions and Strategies

The data derived from our gender pay gap analysis serves as a basis for our gender equality actions at National Storage.

Existing initiatives include a company paid parental leave program, internal remuneration reviews, and internal guides in relation to remuneration which cover most cohorts in the business. These frameworks help to achieve gender pay equity and aim to eliminate gender bias throughout our remuneration review processes.

In addition, we are currently working on a suite of further strategies which are intended to address our specific organisational needs relating to gender equality more broadly. These initiatives have been considered in line with the Gender Equality Indicators and will be finalised in the coming months, with implementation occurring progressively from this year.

To assess our progress, we review and consider the annual gender pay gap analysis that is undertaken on our payroll. As part of this, we review and consider by-level gender pay gap analysis to identify disparities at different organisational levels.

We 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 continue to assist us in addressing any gender pay disparities within our organisation.

4. CONCLUSION

In conclusion, National Storage remains dedicated to eliminating the gender pay gap, aiming to foster gender pay equity. We recognise that a diverse and inclusive workplace is not only achievable but fundamental to the success of our business.

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