



NATIONAL STORAGE REIT (NSR)

APPORTIONMENT OF SCHEME CONSIDERATION

In accordance with section 8.4.2 of the scheme booklet, published by NSR on the ASX on Tuesday, 10 March 2026 (**the Scheme Booklet**), NSR and the Bidders have agreed the allocation of the Scheme Consideration between each National Storage Holdings Limited (**NSHL**) share and each National Storage Property Trust (**NSPT**) unit. This apportionment is below:

Entity	Apportionment of NSR stapled security	Apportioned share of Scheme Consideration
NSHL	22%	\$0.62
NSPT	78%	\$2.18
Total Scheme Consideration		\$2.80

Please refer to the Scheme Booklet for further information on the Schemes and the potential tax implications of the disposal of your NSR securities under the Schemes.

Should you have any questions relating to your personal tax position, it is recommended that you contact your accountant or taxation adviser.

For further information please contact Investor Relations on 1800 683 290.