



Announcement Summary

Entity name

NATIONAL STORAGE REIT

Announcement Type

New announcement

Date of this announcement

Wednesday October 29, 2025

The +securities to be quoted are:

Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

The securities were issued pursuant to the Key Management Personnel incentive program outlined in National Storage REIT's 2024 Annual Report, with the approval of the Board.

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
NSR	FULLY PAID ORDINARY/UNITS STAPLED SECURITIES	83,186	28/10/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NATIONAL STORAGE REIT

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

other

Registration number

National Storage Holdings Limited ACN 166 572 845
National Storage Financial Services Limited ACN 600 787
246 as responsible entity for National Storage Property
Trust ARSN 101 227 712

1.3 ASX issuer code

NSR

1.4 The announcement is

New announcement

1.5 Date of this announcement

29/10/2025



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The securities were issued pursuant to the Key Management Personnel incentive program outlined in National Storage REIT's 2024 Annual Report, with the approval of the Board.

2.4 Any on-sale of the +securities to be quoted within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

NSR : FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

Issue date

28/10/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

83,186

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of fully paid ordinary stapled securities as payment for a proportion of the short term incentive for Key Management Personnel for the financial year ended 30 June 2025

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

2.308100

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

The securities were issued pursuant to the Key Management Personnel incentive program outlined in National Storage REIT's 2024 Annual Report, with the approval of the Board.



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
NSR : FULLY PAID ORDINARY/UNITS STAPLED SECURITIES	1,403,810,773

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NSRAO : CONVERTIBLE NOTES	1,500
NSRAN : PERFORMANCE RIGHTS	1,414,000



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

83,186

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A