



Announcement Summary

Entity name

NATIONAL STORAGE REIT

Date of this announcement

Wednesday October 29, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
NSRAN	PERFORMANCE RIGHTS	368,500	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) give notice of the issue, conversion or payment up of the following unquoted +securities.

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 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



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

ASX +security code and description

NSRAN : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

28/10/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Stuart Alan Owen	ASC Indooroopilly Pty Ltd (ACN 165 703 873)	199,900

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://nationalstorageinvest.com.au/wp-content/uploads/2021/11/NSR-Equity-Incentive-Plan-Rules-Adopted-by-the-Board-on-26-October-2021.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

FY28 Performance Rights. The FY28 Performance Rights will only vest upon satisfaction of the vesting conditions which are measured over the three-year period from 1 July 2025 to 30 June 2028.

Issue details

Number of +securities

199,900

ASX +security code and description

NSRAN : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

28/10/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes



Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://nationalstorageinvest.com.au/wp-content/uploads/2021/11/NSR-Equity-Incentive-Plan-Rules-Adopted-by-the-Board-on-26-October-2021.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification

FY28 Performance Rights. The FY28 Performance Rights will only vest upon satisfaction of the vesting conditions which are measured over the three-year period from 1 July 2025 to 30 June 2028.

Issue details

Number of +securities

168,600

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities 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 issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NSR : FULLY PAID ORDINARY/UNITS STAPLED SECURITIES	1,403,727,587

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	1,782,500



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did 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?

368,500

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