

Environment Social and Governance Policy

Shurgard is the largest owner and operator of self-storage facilities in Europe with 231 self-storage centers and approximately 1.2 million net rentable square meters in 7 countries: the Netherlands, France, Sweden, the United Kingdom, Belgium, Germany and Denmark. Shurgard's European network currently serves 150,000 customers and employs approximately 700 people. Shurgard is listed on Euronext Brussels under the symbol "SHUR". At Shurgard, we live and breathe our values of service, security, reliability, flexibility, convenience and cleanliness – to provide the best storage experience.

For Shurgard, corporate ESG responsibility began as a commitment to reduce carbon emissions (as documented in previous annual reports). The scope of our programme has broadened over time and we believe that every organisation has a commitment to improvement of ESG performance. As such we commit to:

- The fulfilment of relevant compliance obligations
- Working to ensure we understand climate change risks and the potential impact on our business – to ensure business resilience (or sustainability)
- Continually working towards the development and implementation of an environmental management system to enhance environmental performance and integrate recognised environmental management into our business operations
- Protection of the environment, including the prevention of pollution and sustainable use of resources
- Measuring and act to reduce the carbon footprint of our business activities to meet our published objectives
- Managing waste generated from our business operations incorporating reduction, re-use, recycling in accordance with the principles of the waste hierarchy
- Giving due consideration to environmental issues (such as biodiversity) and energy performance in the acquisition, design, refurbishment, location and use of buildings
- Ensuring environmental, including climate change, criteria are considered in the procurement of goods (including building materials) services.
- Incorporating environmental factors into business decisions as standard

Responsibility

The Chief Executive Officer is responsible for ensuring that this policy is implemented. To ensure implementation, the CEO is a member of the Shurgard Sustainability Team, responsible for driving performance forward. Furthermore, all employees have a duty to ensure the commitments and aims of the policy are met.

Our Objectives in more detail

Environment.

We will:

1. Develop prioritised action plans to improve energy, water and waste across all buildings
2. Reduce energy consumption and carbon emissions by 10% in 2023 (based on 2017 base year) on a same store basis

3. Reduce water by 5% by 2023 (against a base of 2017) on a same store basis
4. Collect data and report on waste recycling performance – with a target of 50% recycling rate by 2021
5. Develop an environmental management system with gradual alignment to ISO 14001
6. Develop a framework to assess sustainability risks at all assets – to address all key issues including energy, water, waste and flood risk

The above will reduce our impact on climate change.

Social

We will:

7. Continuous roll-out the Shurgard Academy programme
8. Establish a community and charitable engagement policy
9. Continue to strive for equality and diversity

Governance

We will:

10. Review and, where appropriate, update our existing governance charter
11. Report on sustainability programmes through EPRA compliant approaches

General Sustainability

We will:

12. Participate in GRESB and work to improve scores year-on-year
13. Develop further sustainability training programmes for staff
14. Develop supply chain engagement frameworks



Marc Oursin

CEO

Next Review 2020