

OUR ESG STRATEGY

Stor-Age is committed to upholding the principles of responsible and sustainable business practices. We understand that environmental sustainability, social responsibility and good corporate governance not only makes a positive impact, but creates a more sustainable business and increases shareholder value.

Since inception, we have continuously sought out new and innovative opportunities in an effort to create a more sustainable business for our shareholders, employees, customers, communities, suppliers and the environment.

With a strong focus on environmental sustainability, we continuously strive to minimise our environmental footprint through the implementation of energy-efficient technologies, renewable energy, water and waste management initiatives. We also actively engage with the communities in which we operate, assisting local organisations in need. Our commitment to good corporate governance ensures transparency, integrity and ethical behaviour in all aspects of our operations.

Our ESG strategy encompasses all of our properties, which now includes 60 properties in South Africa and a further 43 in the UK.

Highlights

- R63.5 million+**
Investment in renewable energy¹
- 58%**
Percentage of portfolio with solar PV (of which 20 properties have battery energy storage systems fitted)
- 6.0 million kWh**
Solar power generated¹
- 1 394 tCO₂e**
Avoided greenhouse gas emissions across SA and UK portfolio due to renewable energy use (FY23 1 094 tCO₂e)
- 19%**
Reduction in Scope 1, 2 and 3 carbon footprint in SA (FY23: 19%)
- 12 Learnerships**
Provided 12-month learnership programme to 12 previously disadvantaged learners in January 2024
- R600 000 (of rental value)**
32 complimentary self storage units representing 480 m² GLA per month of 'community investment'



¹ As at 31 March 2024.

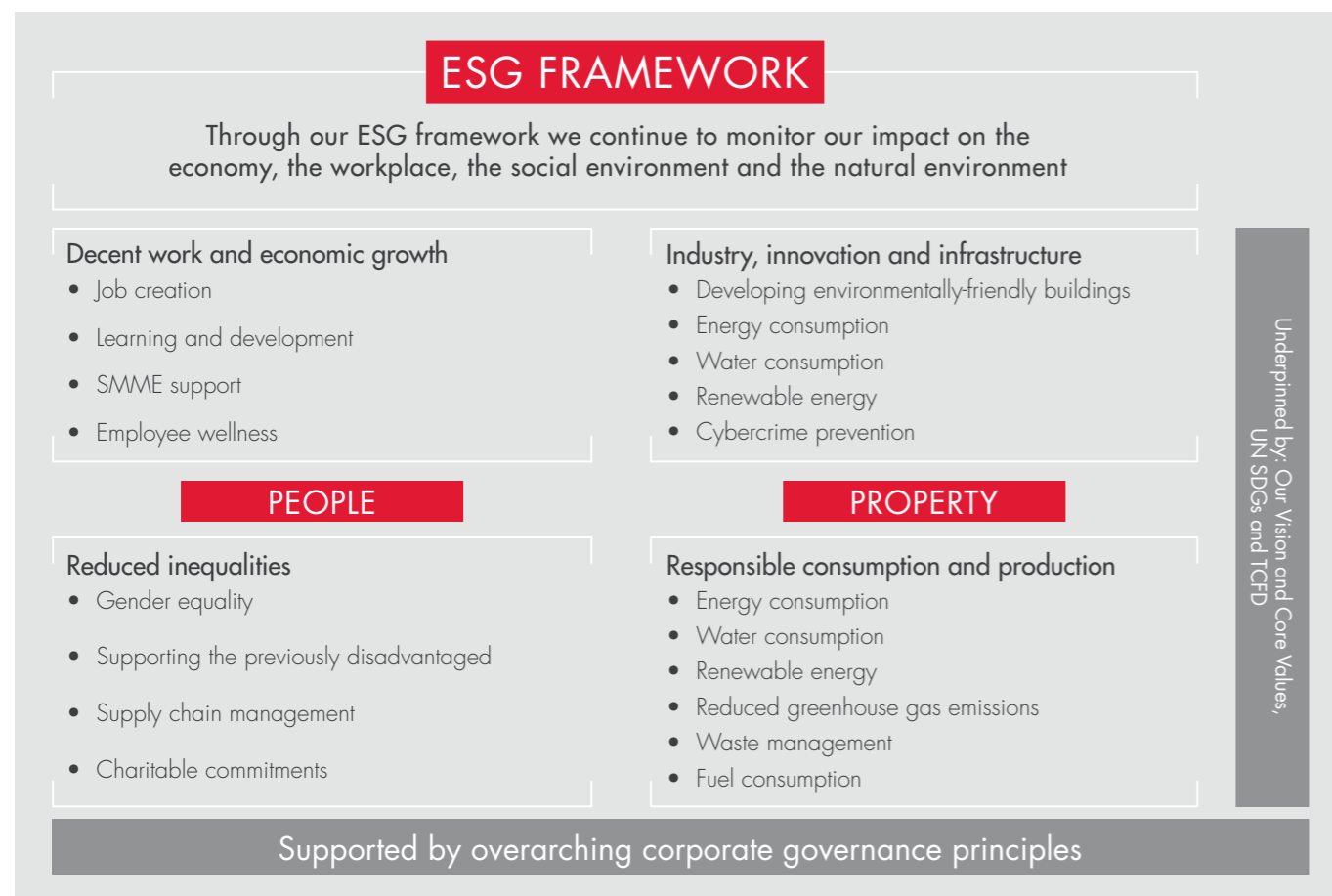
Driven by our Core Value of Sustainability, we believe that every decision or action we take today directly impacts the decisions or actions which can be taken tomorrow. We recognise that our operations can have significant economic, environmental and social impacts, and we do not take our ESG responsibilities lightly.

As such, we place great importance on not only continually ensuring the sustainability of our business and our people, but also the sustainability of the natural and social environment around us.

The board oversees the execution of the Group's sustainability strategy to ensure that our policies and practices support the five pillars of our sustainability approach, being our employees, customers, shareholders, the communities and the environment in which we operate.

This strategy is focused on three key areas: environmental sustainability, social sustainability and corporate governance, and is informed by our Vision and Core Values, six relevant UN Sustainable Development Goals (SDGs) and takes guidance from the Task Force on Climate-related Financial Disclosures (TCFD).





A LONG-TERM STRATEGY

We do not believe in taking the shortest route or being focused on a short-term time horizon. We remain resolute in the execution of a long-term ESG strategy built around:

- Developing environmentally-friendly buildings with low environmental impact
- Creating a culture of high integrity across the business
- An unwavering approach to good corporate governance
- Ensuring the ongoing sustainability of the business
- Preserving our resilience by maintaining balance sheet strength
- Ensuring effective management of financial and environmental risks, with significant value creation for our stakeholders
- Supporting the local communities in which we operate
- Supporting employee wellness across the business

We know that to remain a market leader we have to nurture, encourage and sustain a culture of innovation from within and find more efficient ways of performing what we do every day, across all areas of our business.

We aim to continue building an organisation that is resilient and which can endure and adapt through many generations of leadership and multiple product life cycles. The resilience of our business has been tested and proven on numerous occasions over recent years, including throughout and post the COVID-19 pandemic, civil unrest and various economic cycles.

We continue to adapt to new environments, remaining focused on driving demand and move-ins, and managing occupancy levels and rental rates across the business in both markets.

ENVIRONMENTAL SUSTAINABILITY

“Through the implementation of various initiatives in both markets, the Group remains committed to ensuring the sustainability of the environment around us.”

Our four Core Values guide and inspire our thoughts, actions and decisions. Aligned to our Core Value of Sustainability, caring for the environment is a priority for the Group.

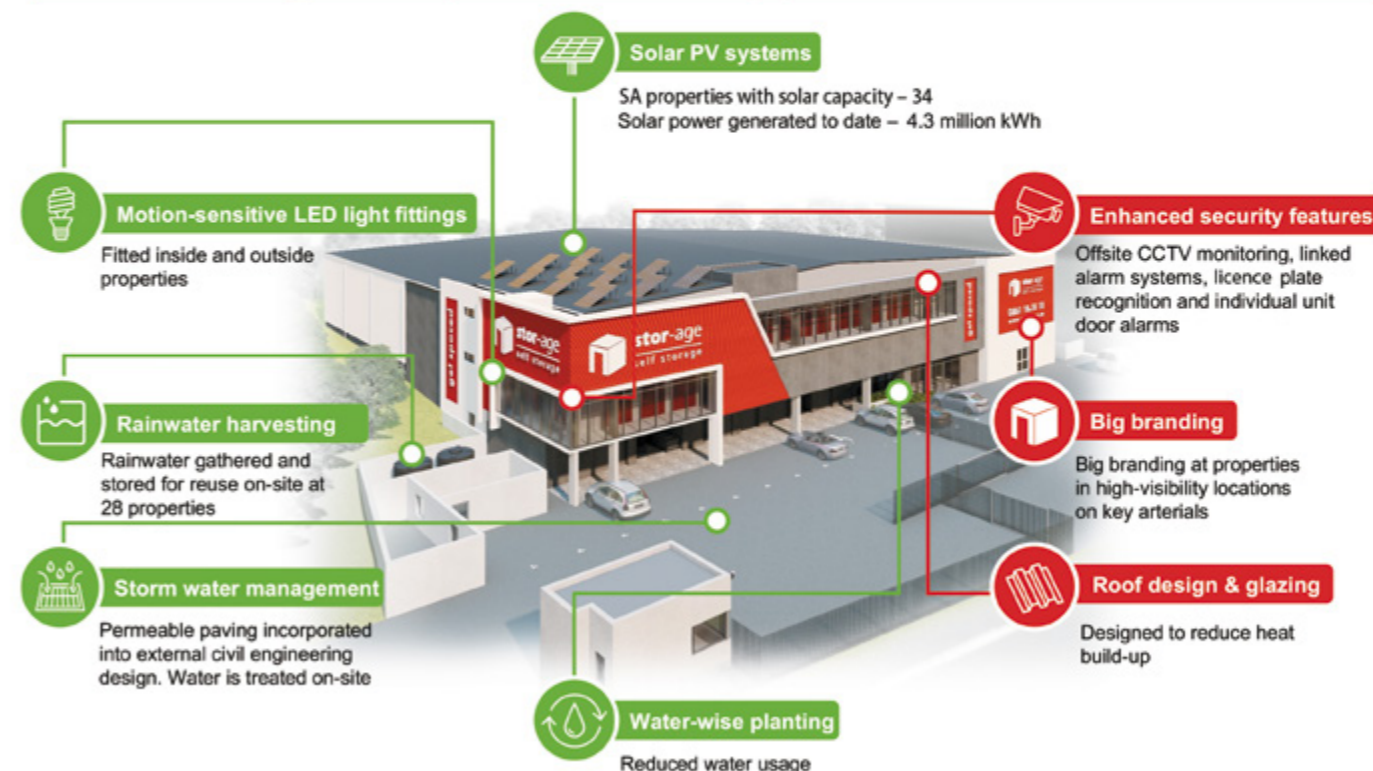
Through our alignment with the SDGs and taking guidance from the TCFD, we place significant emphasis on ensuring that we take care of the environment in which we operate.

We implement sustainable environmental practices across the business in terms of energy efficiency, renewable energy generation, reducing CO₂ emissions, rainwater harvesting, storm water management, wastewater management, fuel consumption and through various other practices. The Group monitors electricity and water usage across the portfolio, and focuses on continually reducing its carbon footprint.

We strive to improve every aspect of our properties, ensuring that we develop environmentally-friendly buildings with a low environmental impact. We place great emphasis on improving our construction standards and store operations, and deploying initiatives to further reduce the environmental impact of our properties.

OUR PROPERTIES

Stor-Age develops environmentally-friendly buildings with low environmental impact. ESG and sustainability remain a key focus across each of our properties.



Our properties are relatively low-density and typically do not use significant quantities of water and electricity compared to other real estate types. We have rolled out various initiatives to reduce CO₂ emissions, aligned to our commitment to further reducing the already low environmental impact of our properties.

ENVIRONMENTAL SUSTAINABILITY TARGETS

In assessing property acquisitions and new developments, we seek to improve our environmental performance.

Following acquisitions, we look for opportunities to install hybrid solar PV systems with battery storage and LED lighting, and implement waste management initiatives.

In the UK, we install electric vehicle charging stations (depending on the site and demand) and will do so in South Africa once this is justified by demand.

At new developments, we:

- Install solar PV panels and ensure CO₂ emissions are minimised wherever possible
- Install hybrid solar systems with battery storage to complement our existing solar infrastructure (SA to date)
- Install motion sensors and LED light fittings
- Use building materials that assist with insulation
- Harvest rainwater for internal use where possible
- Implement effective surface water design and management
- Target designs which allow for the maximisation of daylight to reduce demand for artificial lighting

- Maintain/enhance each site’s ecological value by retaining vegetation and new plantings
- Source major building materials from responsible local suppliers where practical
- Minimise construction waste and implement a site waste management plan

In addition, in the UK, we also seek to:

- Achieve a ‘Very good’ or ‘Excellent’ BREEAM (Building Research Establishment Environmental Assessment Method) rating
- Make a commitment to the Considerate Constructors Scheme¹
- Install bat and bird boxes to mitigate for the loss of suitable habitat

OPERATIONAL STORE ENERGY CONSUMPTION

Energy is predominantly consumed at our properties in the form of grid electricity for lighting, elevators, general power, heating, cooling and ventilation. These cause indirect off-site power station carbon emissions.

Despite activity at our properties having increased to pre-pandemic levels, the Group’s trend of reducing electricity consumption across the portfolio in South Africa continued. This can be attributed to the contribution of hybrid solar PV installations, improved staff behaviour and other energy reduction initiatives.

¹ The Considerate Constructors Scheme is an independently run UK-based organisation that supports and guides positive change in the construction industry.

OUR ESG STRATEGY (continued)

These include:

- Motion-sensitive lighting at all properties. These are installed at optimum distances to reduce the number of fittings and energy consumed
- LED light fittings inside and outside all new properties and retrofitted onto existing ones. LED light fittings save up to 60% of consumption compared to standard fittings
- Solar hot water cylinders heat water in the retail stores and security offices at many properties
- Each month, we prepare and review a detailed analysis of energy consumption across the portfolio, with exceptions timeously dealt with through active management

PHOTOVOLTAIC (SOLAR) SYSTEMS

We were the first self storage property owner in South Africa to install solar technology for three-phase power generation.

- To date¹ we have invested more than R63.5 million in renewable energy (SA: R42 million; UK: £740 000), installing solar PV systems at 21 additional properties during the year (SA: 9; UK: 12).
- 57 properties are now fitted with these systems, 34 in South Africa² and 23 in the UK, representing 58% of the full portfolio.
- Across our properties in both South Africa and the UK, the 57 properties fitted with solar PV have to date generated over 6.0 million kWh (South Africa 4.1 million; UK 1.9 million) in solar energy and rendered electricity consumption savings in line with forecasts.
- We have identified an additional 17 properties to be fitted with such systems in South Africa and the UK in FY25, including existing properties and new developments.
- We plan to invest an estimated R45.0 million to R50.0 million in renewable energy infrastructure over the three year period, FY24 to FY26.

“ During the year, more than 1 394 tonnes of carbon was saved as a result of our solar PV installations. This represents an improvement of approximately 19% year on year. ”

BATTERY ENERGY STORAGE SYSTEMS

In an effort to reduce our reliance on generators that provide power in the event of power outages, reduce spend on diesel to power these generators and reduce maintenance costs, Stor-Age explored battery energy storage systems (BESS) to complement the existing solar infrastructure.

BESS are devices that enable energy from renewables, such as solar and wind, to be stored and then released when power is needed. Where solar is already installed, excess power that is generated is used to recharge the batteries for use during energy supply outages. After sunset, the stored battery energy is used to power the buildings and grid power is programmed to return once the batteries reach a pre-set percentage. This not only reduces our spend on grid power, but also our CO₂ emissions.

We successfully installed these systems at 19 properties in South Africa during the year, taking the total number of properties with such systems to 20. We plan to install BESS alongside any new solar PV installation and to retrofit all existing solar PV stores with these systems over the next two years.

In South Africa, BESS will help reduce our reliance on Eskom, mitigate downtime from electricity supply outages and significantly reduce the need to run backup diesel generators. We anticipate that this will result in significant savings in diesel and maintenance costs over the medium term.

BI-DIRECTIONAL CHECK METERS

In Cape Town, at times our solar PV installations generate power in excess of the respective property's requirements. Where bi-directional meters are installed on the incoming electrical supply, we receive an offsetting credit against our municipal account for power fed back into the grid.

Year on year, the total generation offset remained steady at 138 MWh.

WATER CONSUMPTION AT STORES

Water consumption remains a focus area for the Group.

All South African properties are fitted with water meter logging systems and linked online, providing water management data in real time. Abnormally high water usage relative to targeted levels is highlighted and we are able to detect leaks immediately via automated alarms.

RAINWATER HARVESTING

Rainwater harvesting gathers and stores rainwater for reuse on-site, rather than allowing it to run off into the storm water system. It provides an independent water supply in the South African summer and can be used for irrigation and to supplement municipal supply when necessary. Our properties have significant roof space and we have installed these systems at 38 properties in South Africa.

Our head office in Claremont, Cape Town, uses water from rainwater harvested from the roof and from a borehole. These natural sources provide sufficient water for washing and ablution facilities, making a significant contribution to water-saving efforts in the region. Other initiatives to supplement and conserve the municipal water supply include ground water usage for irrigation at three properties.

STORM WATER MANAGEMENT AND CONSERVATION

We have incorporated permeable paving into our external civil engineering design at a number of our properties. Permeable paving differs from traditional paving in that water is treated on-site before being discharged into both the natural groundwater table and storm water system.

COMMITTED TO DEVELOPING A NET ZERO CARBON PATHWAY

The Group is committed to developing a net zero carbon pathway by setting science-based targets using the Science-Based Targets initiative (SBTi) methodology to reduce greenhouse gas (GHG) emissions.

The SBTi, a partnership between the Carbon Disclosure Project (CDP), the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), drives ambitious climate action in the private sector by enabling organisations to set science-based emissions reduction targets. It defines and promotes best practice in emissions reductions and net zero targets in accordance with climate science.

SUSTAINABILITY-LINKED LOAN FINANCING

During FY22, the Company entered into a 7-year Sustainability-Linked Loan (SLL) with Aviva plc to re-finance five existing UK properties in Bedford, Crewe, Dartford, Derby and Gloucester. The sustainability-linked loan is aligned with Aviva's Real Estate Debt Sustainable Transition Loan Framework, which sets key sustainability targets such as energy efficiency and green initiatives, including on-site renewables.

¹ Building Research Establishment Environmental Assessment Method.

Since finalising the SLL with Aviva Plc, Stor-Age has made good progress in achieving the environmental KPIs. This includes the installation of solar PV at selected properties to achieve our reduction targets. During the year, the assets linked to the loan achieved an aggregate 75.66% total carbon reduction from the measured baseline.

In addition, the Moorfield JV, in which Stor-Age holds a significant equity interest, obtained development financing in the form of a Green Loan from HSBC. The facility recognises the level of energy efficiency and BREEAM¹ ranking of the assets. The BREEAM third-party certified standards set out to improve the asset performance at every stage, from design and construction to use and refurbishment. Similar Green Loan terms with HSBC for the Leyton development in the Nuveen JV have been agreed.

“ Reducing carbon emissions across the portfolio remains a priority for the Group. ”



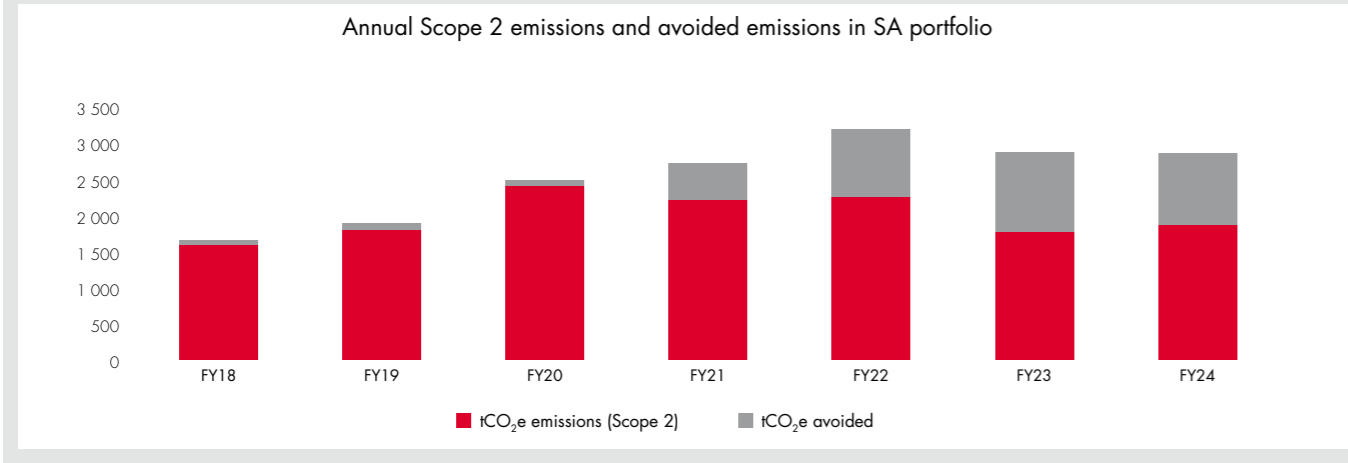
SOUTH AFRICAN CARBON FOOTPRINT

During the period we concluded a Carbon Footprint Report, completed by an independent third-party sustainability consultant.

The report summarises the outcomes of the Greenhouse Gas (GHG) emission inventory for our portfolio for the FY24 period. Since the start of FY18, a total of 3 836 tonnes of CO₂ equivalent emissions have been avoided through the consumption of on-site solar PV renewable electricity at our South African properties. We generated and consumed more than 1.3 million kWh of renewable electricity at our properties during FY24.

Across the portfolio, renewable electricity use in FY24 resulted in 1 394 tCO₂e¹ (FY23: 1 094 tCO₂e) of avoided greenhouse gas emissions, which would otherwise have been reported as part of our Scope 2 carbon footprint for the reporting period. Through the use of renewable electricity, the Company achieved a 19% reduction (FY23: 19%) in its Scope 1, 2 and 3 carbon footprint.

Although total power demand across the portfolio is increasing, emissions generated through municipal electricity consumption are lower as compared to FY20 (peak), as a result of the continued investment into renewable energy capacity.



¹ tCO₂e – tonnes (t) of carbon dioxide (CO₂) equivalent (e).

SOCIAL SUSTAINABILITY

Stor-Age strives to make a sustainable difference. Recognising our role as a responsible member of the broader community, and in support of our Core Value of Relevance, we aim to improve the lives of our customers, employees and the people in the broader communities in which we operate.

In line with our ESG framework, our medium-term objective is to continue focusing our resources on fewer but larger projects. We recognise the importance of being an active member of our local communities, and we encourage employees at the property level to develop close links with charities, schools, sports clubs and local interest groups.

Our support typically includes providing complimentary storage space, with additional support provided to certain projects in the form of:

- Leveraging our digital marketing platform to promote local businesses and NPOs
- Generating exposure via branding on Company vans and billboards
- Vehicles and the use of our properties as drop-off/collection points
- Financial contributions

Over the past year we have contributed an estimated R2 million worth of support to various initiatives, some of which include:

JAG FOUNDATION

The Jag Foundation is now in its 17th year of creating sustainable change in high-risk communities in South Africa.

Stor-Age provides complimentary Out of Home advertising billboards at ten properties across South Africa. This media space has an estimated market value of over R115 000 per month. During the year, a social media campaign featuring a series of videos on the foundation's work was rolled out across the Company's social media platforms to raise awareness of the organisation.

We also provide the organisation with complimentary space at selected properties to support their operations and ongoing community upliftment efforts.

GIFT OF THE GIVERS

The Company has entered into an agreement with the Gift of the Givers Foundation to support various community initiatives, both in South Africa and abroad. The Gift of the Givers Foundation is the largest disaster response, non-governmental organisation of African origin on the African continent. Stor-Age provides complimentary self storage space at various locations to support the Gift of the Givers' operational requirements and will be facilitating the foundation's donation drives in the event of a crisis.

GARY KIRSTEN FOUNDATION

For many years, Stor-Age has supported the Gary Kirsten Foundation by providing complimentary storage space and promoting the foundation through our extensive digital marketing reach. During the period, we further assisted the foundation by providing much-needed space for a significant delivery of sports shoes that were donated by over 400 schools in Ireland. Over 20 000 shoes were donated and shipped to South Africa and are being stored at one of our properties. The foundation distributes the shoes to communities in need across the country.

¹ Customer data for FY24.

“ The complimentary space that Stor-Age provides the Gary Kirsten Foundation makes a significant difference in helping us to make our community projects a reality. Having a space in which to store and sort donated items before being distributed to underprivileged communities in need is a key component to the success of our efforts ”

– Gary Kirsten, founder of the Gary Kirsten Foundation

CHARITIES AND NPOs

We also provide complimentary space to a number of other charities and NPOs. This year, these included the South African Red Cross Society, Helping Hands South Africa, Volunteer Wildfire Services, The Atlas Foundation, JOG Trust, Ed Bham Foundation and Santa Shoebox Project, among others.

Through our social media platforms and positive brand association/endorsement, during the year we continued to create heightened awareness about these organisations, encouraging additional support from the public and local business sector.

LEARNERSHIPS

Since 2021, we have partnered with the Skills Development Corporation (SDC), an accredited learning institution based in Johannesburg, to provide a 12-month Business Administration Services learnership programme to 12 unemployed learners from previously disadvantaged backgrounds. In 2023, 11 candidates successfully completed the SDC Business Administration Services learnership programme. In 2024, we are supporting a further cohort of 12 learners.

As the SDC is based in Randburg, it made logistical and administrative sense to recruit learner candidates in the surrounding areas of Gauteng. Eight Stor-Age properties are situated close to the SDC offices, which promotes the sustainability of this association by supporting learners from the local community.

This partnership provides Stor-Age with a sustainable means of supporting economic transformation in South Africa at a local level.

With a view to preparing staff for junior, middle management and leadership roles in the future, seven employees in South Africa started a management learnership programme with the SpecCon Group in 2023. In 2024 we enrolled an additional six staff in a Contact Centre (NQF 2) learnership over 12-months with SpecCon, with the aim of enhancing existing customer service skills.

SUPPORTING SMALL BUSINESSES

As a geographically decentralised business with 103 properties throughout South Africa and the UK, we support a host of small businesses. In South Africa, approximately 50%¹ of our business customers classify themselves as SMMEs and approximately 18%¹ classify themselves as entrepreneurs. For many, we play an important support role in their daily operations and their growth strategies.

OUR ESG STRATEGY (continued)

Our properties act as business incubators for many of these SMMEs, often assisting local businesses to transition from family home-based operations to larger scale entities, employing more staff and thereby further contributing to the local economy.

Self storage provides a convenient, safe and flexible solution to businesses such as online retailers, service providers and tradesmen, as well as importers and exporters looking for short- or long-term storage solutions.

SHINING THE LIGHT ON LOCAL BUSINESSES

The Stor-Age Business Hub initiative, launched in 2021, promotes business customers on the Company's Instagram, Facebook and LinkedIn profiles. It provides an additional free platform where they can promote their products or services to other tenants at the property at which they are storing and to the broader community.

We facilitated participation in the Business Hub by hosting a photoshoot and assisting customers with preparing suitable communications material. The customer is profiled on a dedicated section on the Stor-Age website. Their business is also featured on Stor-Age's social media platforms, with a paid media campaign implemented for each profile, that targets the local communities of the business or organisation being showcased. Through this initiative, Stor-Age actively promotes the sustainability of its commercial customers.

“ We continue to actively support local communities, businesses and charitable organisations within the areas in which we operate. ”

BRINGING OUR CORE VALUES TO LIFE

We believe in striving for excellence in everything we do – in our thoughts, our decision-making and our actions. By promoting our customers' businesses and charitable organisations to the local communities in which they operate, we make a positive contribution to many organisations across South Africa, most of which are SMMEs.

We believe that every action taken today will have a direct impact on the actions we can take tomorrow. The Stor-Age Business Hub is focused on the sustainability of local businesses and charitable organisations. By supporting these entities, we are in turn supporting the sustainability of the local communities around us.

We aim to be relevant in everything that we do. The Stor-Age Business Hub provides the opportunity to support businesses and NPOs in the communities in which we operate, offering them exposure to a relevant audience.

We feel strongly about doing the right thing the first time, all the time. We believe that the Stor-Age Business Hub provides a platform to offer support and encouragement for many of our business customers, while also providing community upliftment. We are proud to have made a positive contribution to many of our business customers and in many local communities across South Africa.



HUMAN SUSTAINABILITY

480+¹
Total number of employees at year end

38 years¹
Average employee age

“ We provide our staff with various tools to assist in developing their skills and to build a sustainable career at Stor-Age. ”

At recruitment, we interview for alignment between personal and Company Core Values as we believe these are markers of identity and act as guiding principles to form a lasting and successful employer-employee relationship.

This alignment also allows for a seamless integration into the Company culture. Building a successful and sustainable team requires integrating diverse behaviours and personalities. To build successful teams, we use tools that identify the behaviours and habits critical to success in particular roles. These critical behaviours and habits are tested for during recruitment and are used to assemble teams with the optimal team dynamic.

During the year we continued to expand our teams as more properties were added to our portfolio. We also recruited for qualified candidates in the digital field, in line with our ongoing focus on digitalisation.

EMPLOYEE LEARNING AND DEVELOPMENT

Stor-Age is committed to employee development through effective learning and training opportunities. Our learning and development framework identifies ten areas for intervention for head office and store-based employees. We have developed a range of training courses, which are delivered in various modes.

- Our e-learning platform, Edu-Space, enables our employees to receive training and assessment simultaneously across all our locations.
- We offer in person workshops, refresher courses and facilitated senior management planning sessions. These include targeted groups of executives, senior, middle and junior managers with a focus on strategic planning, staff development, retention and future roles within the business.
- Primary areas of ongoing training include frontline store-based staff, staff in our recoveries team (debt collection) and contact centre staff.
- Where appropriate, specific and differentiated individual training is offered to employees. Our core training programme is complemented by management and leadership development programmes delivered in-house by external service providers.

In addition to contributing to the social and ethical aspects of better business practice, customer surveys are a key driver of the learning and development programmes delivered to employees. Engaging customers through this medium enables this crucial stakeholder group to influence Stor-Age's employee practices and processes indirectly and meaningfully.

¹ South Africa and the UK.

STUDY SUPPORT PROGRAMME

Our employee study support programme assists employees with career development at accredited institutions. The programme financially supported nine staff members during 2023 and not only sustainably supports their development but also contributes towards retaining their expertise and services into the future. A further eight study bursaries were awarded for the 2024 academic year.

Recipients of the employee study support programme include staff from across the business. We look forward to the contributions that these individuals will continue to make to the organisation.

Performance management and support

Comprehensive job descriptions set out every employee's role in the business and the competencies required to deliver value in their roles. Our annual performance and personal development reviews facilitate formal assessment and feedback to all employees by their immediate line managers. A key outcome of this process is the identification of an individual's primary training, learning and development needs to ensure effective performance.

Edu-Space highlights

65+
Number of new courses delivered

3 000+
Successfully completed modules

93%+
Pass rate achieved

3 200+
Hours of online training during the year

Face-to-face training highlights¹

70+
Number of courses delivered

180+
Number of employees who received face-to-face training

EMPLOYEE FEEDBACK

“I graduated this year and have now reached my personally set goals for studying. I am so grateful for all that you have done for me to achieve this. May you continue doing this for others as well so that they are able to enrich their lives.”
– Employee bursary recipient

4.8 Average employee rating out of 5 for our face-to-face learning courses

LEARNING AND DEVELOPMENT FRAMEWORK

	STRATEGIC DEVELOPMENT WORKSHOPS Invited senior executives and managers. Strategic alignment and planning for South Africa and the UK
	MANAGEMENT COMMITTEE (MANCO) Annual and quarterly meetings for senior managers. Strategic planning and implementation sessions
	MIDDLE MANAGEMENT DEVELOPMENT By invitation. An introduction to leadership and management in business
	EXTERNAL STUDY As identified through annual performance and personal development review processes
	AD HOC WORKSHOPS Covering a diverse range of functional areas – including operations, contact centre, recoveries (debt collection), and health and safety
	E-LEARNING SESSIONS ON EDU-SPACE Driven by business needs
	OPERATIONS TRAINING WORKSHOPS AT REGIONAL TRAINING CENTRES Hosted by regional managers
	OPERATIONS ORIENTATION PROGRAMME Seven-week in-store welcome and basic training (level 1) by trainer at a designated training store
	WELCOME AND INDUCTION PROGRAMME Meet with a member of the learning and development team and complete the introduction module on Edu-Space

“ Our learning and development programme continues to offer our staff the opportunity to develop their skills and to progress in their careers. ”



TRANSFORMATION

In line with our Core Value of Sustainability, Stor-Age aims to make a real contribution to the economy of South Africa and in the process, achieve sustainable transformation objectives aligned with broad-based black economic empowerment (B-BBEE) legislation.

As the leading self storage company in South Africa, Stor-Age commits to implementing sustainable business transformation and employment diversification plans to achieve key milestones and to comply with the Property Sector Transformation Charter.

Stor-Age, a Level 4 contributor, remains a B-BBEE compliant business.

EMPLOYEE-FOCUSED INITIATIVES

We have several additional employee-focused initiatives in place to boost employee engagement.

Our yearend review in both South Africa and the UK presents opportunities to learn from peers in the business, and develop and enhance our business culture.

In 2024, we held our second in-person event in South Africa following the virtual events held in 2021 and 2022 as a result of the COVID-19 pandemic. In December 2023, we held our first-ever such event in the UK.

The events were a great success, where we brought together all employees in each respective market in engaging, informative and interactive sessions. Coupled with fostering new relationships and sharing best practices, the year-end review is a key contributor to the ethos and personality of the business. The highlights of these events are the national staff awards, where we recognise those staff who have outperformed, achieved excellent results, shown the most promise or demonstrated significant improvement. Special awards are also made to those staff who have demonstrated through their actions that they are worthy of receiving a prestigious Core Values Award, representing one of the four Core Values, being – Excellence, Sustainability, Relevance and Integrity.

EMPLOYEE FEEDBACK:

“It was a very insightful and engaging event. It was fantastic to see so many new faces from around the country coming together.”

“Everything was on-point, including the venue, the content, the people and the awards. I always look forward to these events each year and once again it didn't disappoint.”

“The team managed to find the perfect balance of informative and fun interactions, with personalised celebrations. Well done to everyone involved.”

EMPLOYEE WELLNESS

Aligned with our Core Value of Sustainability, our wellness initiatives focus on encouraging our employees to practice and improve their habits to attain better physical and mental health. As part of this initiative, we facilitate an annual wellness day that includes a Company funded health assessment that enables staff to check their key health indicators. We also facilitate Company activities that contribute towards building an interactive team environment.

In South Africa, we provide fully funded life, disability and funeral assistance cover through an insurance policy to all our store-based employees and select skilled technical staff. Our internally facilitated Medical Aid Scheme (Momentum Health) and our Group Retirement Annuity (Allan Gray) continue to grow in participation. During the year, we also introduced the Momentum Health4Me insurance product for our staff to participate in. Health4Me is targeted at more generic day-to-day cover. In the UK, we provide a Group Life Assurance benefit to all staff. In the unfortunate event of a staff member's death, their dependants will receive a lump sum benefit equal to four times their basic annual salary.

A healthcare and retirement annuity subsidy is provided to support staff contributions to medical aid, gap cover and retirement funding in South Africa, while in the UK by law all staff are automatically enrolled into a pension scheme which the Company contributes towards. We also offer a healthcare cash plan to all UK employees which gives them access to reimbursement for a variety of healthcare treatments.

Stor-Age also provides, subject to the local tax authority, interest free loans to staff in both South Africa and the UK for emergencies and unforeseen events to assist them through any difficult personal circumstances.

“ Employee wellness remains a key focus for the Company across both markets, supporting productivity and retaining skilled talent within the business. ”

Other employee engagement channels include an annual anonymous employee survey. This provides a platform for our staff to voice their opinions by responding to key questions on how their job aligns with the Company's Vision and Mission, remuneration and work life balance. Feedback assists us to create a positive workplace environment and ensure our employees' days are more productive and rewarding. Highlights from our most recent survey indicate:

- 93% of our staff are proud to be a part of the Stor-Age team.
- Our FY24 Net Promoter Score, a measure of employee satisfaction and loyalty, was 10.
- 47% of our workforce has worked for Stor-Age for five years or more, demonstrating healthy retention and a wealth of self storage experience.

OUR ESG STRATEGY (continued)

Our Company intranet, Connect, continues to be well-received, with high levels of participation by our in-store employees and head office staff. Connect provides a transparent and interactive platform where staff can also make suggestions to enhance our internal operating standards and business practices. Once logged, management provides timely feedback on all suggestions, including actions implemented where relevant. While often simple, these suggestions can and have had a sizeable impact on improving efficiency in our business. The platform also contributes towards improved employee productivity and ensures that our employees feel heard and taken care of – a testament to our non-hierarchical structure and commitment to our Core Values.

The Company also operates an employee gift programme to acknowledge important milestones in our employees' lives, such as when they get married, engaged or have a child.

HEALTH, SAFETY AND COMPLIANCE

“ Health and safety remains a key focus at each of our properties in South Africa and the UK. ”

In South Africa, Stor-Age is committed to compliance in the following areas:

- Occupational Health and Safety Act
- Basic Conditions of Employment Act
- Labour Relations Act
- Compensation for Occupational Injuries and Diseases Act
- Skills Development Act
- Employment Equity Act
- Preferential Procurement Policy Framework Act
- Property Sector Transformation Charter
- Amended Property Sector Codes

In the UK, under our Storage King brand we are committed to complying with the following:

- The Health and Safety at Work Act 1974
- Employment Rights Act 1999
- Employment Relations Act 2004
- The Equality Act 2010

The relevant charts are displayed in common areas accessible to all employees at the head offices and in all stores. Health and safety representative/s are appointed as required by the relevant legislation. The representatives meet regularly and make relevant recommendations to management.

Stor-Age endeavours to ensure safe conditions and premises for customers and employees, including:

- Housekeeping and general cleanliness
- Lighting
- Ventilation
- Emergency evacuations
- Working electrical systems
- Safe and working machinery
- Hazardous chemicals
- Roadworthy, timeously serviced Company vehicles

Stor-Age endeavours to ensure that the following items are not stored by tenants:

- Toxic pollutants or contaminated goods
- Firearms, ammunitions or explosives
- Radioactive materials
- Hazardous goods
- Living plants or animals
- Food or perishable goods
- Cash and securities
- Illegal goods
- Waste

Stor-Age holds regular risk assessments to take steps to eliminate risks, take and manage or enforce precautionary measures where necessary and train or educate all employees accordingly. Systems of evidence are maintained at head office and in all stores.

An example of our commitment to workplace health and safety is our nationwide, same-day, same-time fire drills in South Africa (across all properties and including head office).

These fire drills are led by dedicated project leaders who oversee this practice. Results are documented, submitted to head office and reviewed. Improvement recommendations are then implemented as required, enabling us to benchmark our performance and strive for continuous improvement.

We continue to identify new risks and opportunities, and improve our operating standards and training modules on Edu-Space, so that we can achieve excellence in workplace health and safety.

Particular and specific policies and procedures are distributed and followed, covering the following topics and issues:

- Health and safety representatives
- High-risk equipment/machinery/facilities – lifts and hoists
- Removal van service
- Diesel generators
- Contractor entry and exit logs
- Medical emergencies and first-aid training
- Fire safety and related training
- Evacuation procedures
- Hazardous chemicals
- Incident/accident reporting

We continue to implement and manage stringent guidelines so as to control our risk and ensure high levels of health and safety are maintained.

