

Code of Conduct

1. INTRODUCTION

- 1.1 A reputation for and commitment to honesty, integrity and trust is an essential element of success and longevity in the investment and storage industry. The Abacus Storage King Code of Conduct is our guide to upholding this commitment. While the Code addresses fundamental principles and highlights some sensitive issues, it is not exhaustive. We rely on everyone behaving in accordance with the values of Abacus Storage King and the spirit of the Code, always acting honestly and with integrity.
- 1.2 In this Code:
- ‘**Employee**’ includes executive and non-executive directors, employees, consultants and contractors of Abacus Storage King
 - ‘**Abacus Storage King (ASX:ASK)**’ means the stapled group incorporating Abacus Storage Property Trust and Abacus Storage Operations Limited, together with its controlled entities and related bodies corporate (as defined under the Corporations Act 2001).
 - ‘**Storage King**’ means Storage King Corporate Holdings Pty Ltd and its controlled entities and related bodies corporate (as defined under the Corporations Act 2001).
 - ‘**Stakeholders**’ means Abacus Storage King security holders, investors in Abacus Storage King investment products and entities or individuals who have rights under Australian law.

Reporting Violations of the Code of Conduct

While most of us may take all due care and responsibility in our business dealings, unfortunately there may be instances where individuals or organisations compromise our Code of Conduct.

If you see or hear of any activities or behaviour you believe are out of step with the way we do things at Abacus Storage King, our values and our Code of Conduct, you can contact Compliance or People and Culture.

All reports are investigated promptly, fairly and confidentially, without recrimination against the person reporting an incident.

The policy underlying these procedures ensures that employees are not disadvantaged in any way for reporting violations of the Code of Conduct or unethical conduct.

2. CODE OF CONDUCT

Customer service

- 2.1 Employees will deliver value and service to our Stakeholders by conducting themselves with honesty and integrity.

Personal conduct

- 2.2 Employees' personal conduct should be consistent with this Code. Employees should deal fairly and honestly with each other, our Stakeholders, suppliers and competitors, and observe all relevant legislation and regulations.
- 2.3 All Stakeholder contacts should be handled professionally, respectfully and courteously, with due care and diligence.
- 2.4 Employees are responsible for managing risks within their areas of responsibility and ensuring they comply with all legislative, regulatory and company policy requirements. Including reporting any identified risks to an appropriate level of management in a timely manner.
- 2.5 Employees must not destroy business documents and records that are required by law to be maintained for a statutory period, nor must any records be falsified or manipulated.

Business records

- 2.6 Company assets, including goods, money, intellectual property or the services of other Abacus Storage King employees (including contractors), must not be used for personal gain. This includes, but is not limited to:
- transcription of computer software programs regardless of whether or not the programs are protected by copyright; and
 - falsification or improper use of corporate cards, expense accounts or other similar accounts.
- 2.7 Company property and merchandise is not to be removed from Abacus Storage King's premises without authorisation. If removal is necessary for business reasons, then appropriate approval must be obtained.
- 2.8 Every employee while in control of any Company assets, particularly cash or other valuables, is personally accountable for them.
- 2.9 On leaving Abacus Storage King each employee must surrender any Company assets and items containing business information. This includes intellectual property that may have been created while working with Abacus Storage King.

Disclosure of information

- 2.10 Information may be disclosed to employees or agents of Abacus Storage King who need to know such information to further Abacus Storage King's business interests, provided the disclosure does not breach any laws, regulations or Company policies. External disclosure of information should only be made with specific authorisation.

Insider trading

- 2.11 Employees who may consider themselves to be in possession of share price sensitive information

must make themselves familiar with the legislation governing ‘insider trading’ and related issues. Abacus Storage King also imposes trading restrictions on its employees and their associates in the Trading Policy so that they may only trade in Abacus Group and/or Abacus Storage King securities within certain time periods.

Confidentiality of information

- 2.12 Unauthorised disclosure of Abacus Storage King information, including the misuse of intellectual property belonging to Abacus Storage King is prohibited.
- 2.13 All information relating to Abacus Storage King business obtained by employees in the course of their employment is to be considered confidential unless Abacus Storage King has officially made the information public.
- 2.14 Any employee who is uncertain whether something is confidential should presume that it is.
- 2.15 While it is not practicable to define the terms, ‘information’ includes:
- documents which are prepared for internal use no matter how generated, formal or informal, and whether stored in printed form or electronically;
 - commercially sensitive documents relating to transactions or customers; and
 - personal records and other information regarding internal procedures.
- 2.16 Except as required by law, employees should treat all non-public information as confidential including after their employment with Abacus Storage King ceases

Protection of information

- 2.17 Compliance with the section relating to confidentiality of information requires that all employees exercise care to reduce the likelihood of unauthorised disclosures of information. For example:
- employees should exercise care in discussing work matters with family, friends or business associates and particularly strangers; and
 - documents should be properly safeguarded at all times, whether on Company premises or otherwise.
- 2.18 Internal procedures for protecting information should be implemented. Confidential information should be designated appropriately and records maintained as to those to whom such information has been given.

Conflict of interest

- 2.19 A conflict of interest exists where loyalties are divided. Employees of Abacus Storage King have a potential conflict of interest if, in the course of their employment, any decision they make provides any gain or benefit to themselves or a third party.
- 2.20 Any situation potentially involving direct or indirect conflict of interest between an employee and Abacus Group or Abacus Storage King should be avoided unless specifically consented to in writing by the Managing Director. Any situation potentially involving direct or indirect conflict of interest involving the Managing Director must be specifically consented to by the Abacus Storage King Board.
- 2.21 Employees who believe they know of a potential or actual conflict of interest have a duty to raise that matter with their immediate supervisor or to communicate their concerns to the Managing Director or Abacus Storage King Chairman.
- 2.22 Employees should notify the Compliance team of all interests in any business enterprises outside

of Abacus Storage King including where Abacus Storage King employees are a director, sole owner, employee, partner, consultant, or advisor or have an equity interest.

2.23 Relevant issues include:

- the capacity of the employee to influence dealings that Abacus Storage King or Abacus Group may have with a third party;
- the improper personal benefit that may flow to the employee or a relative, friend or other third party through the exercise of that influence; or
- whether the activity is fraudulent, corrupt or is an irregular transaction.

2.24 Detailed conflict of interest provisions are contained in the Conflicts of Interest Policy.

Competitors

2.25 Employees having knowledge of commercially sensitive information and having a significant vested interest in a competitor of Abacus Storage King or Abacus Group must disclose that interest. Where, in the opinion of the Managing Director, the interest constitutes a conflict of interest, those employees should divest themselves of that interest.

Suppliers

2.26 Employees who are required to deal with external suppliers of goods and services to Abacus Storage King or Abacus Group, must avoid placing themselves in situations of potential conflict of interest.

2.27 A potential conflict of interest could arise if the employee:

- owned any shareholding in;
- had any other financial interest in;
- participated in the business of;
- conducted any private business with; or
- accepted a gift of shares or the opportunity to acquire discounted shares in

an actual or potential supplier's business, if the employee's work with Abacus Storage King involves dealing with that business or others in the same industry.

2.28 Employees should therefore refrain from any of the above. Where an employee has an existing vested interest in an actual or potential supplier to Abacus Storage King or Abacus Group that interest must be declared to their immediate supervisor. The employee should take no part in any deliberations or decisions affecting that supplier. Where any doubt exists the principles to be considered are:

- the capacity of the employee to influence dealings that Abacus Storage King or Abacus Group may have with a third party;
- the improper personal benefit that may flow to the employee or a relative, friend or other third party through the exercise of that influence; or
- whether the activity is fraudulent, corrupt or is an irregular transaction.

Gifts, entertainment and services

2.29 Employees should not accept gifts from a competitor or from anyone having or seeking business

with Abacus Storage King other than non-cash gifts of nominal value generally used for promotional purposes by the donor. Any such gifts must be considered in the context of the business relationship between the donor and Abacus Storage King.

- 2.30 Participating in business related functions, including accepting lunches or other meals with a supplier or competitor is a permissible business practice. However, care should be exercised to ensure these functions have an underlying business purpose and that their cost and frequency are not excessive.
- 2.31 Employees should not enter into any loans or receive or purchase any goods or services from any supplier on terms which are more favourable than available in the normal course of private business.
- 2.32 Where any doubt exists regarding the acceptance of any gift, entertainment, goods or service, advice should be obtained from the employee's immediate supervisor.

Agents' commission and fees

- 2.33 All commission and fee arrangements should be by written contract. Fees are to be reasonable and consistent with normal practice for the industry, the merchandise involved and the services rendered.
- 2.34 Payments should not be made in cash.

Fraud, corruption and irregular transactions

- 2.35 Employees must not engage in any unethical or improper payment practices either to obtain business or for personal gain. In particular, they must not:
- engage in commercial bribery;
 - be party to the bribery of public officials; or
 - establish so-called 'slush funds' to facilitate bribery or other improper or questionable practices.
- 2.36 As provided by the Criminal Code (Cth), employees must not:
- make, alter, destroy or conceal an Accounting Document; or
 - fail to make or alter an Accounting Document that they are under a duty to make or alter, with the intention that the conduct would facilitate conceal or disguise:
 - the receipt or giving of a benefit that is not legitimately due; or
 - a loss that is not legitimately incurred
- regardless of whether the employee is reckless as to whether the benefit or loss would arise. 'Accounting Document' in this section means:
- any account;
 - any account or document made or required for any accounting purposes; or
 - any register under the Corporations Act 2001 (Cth), or any financial report or financial record within the meaning of the Corporations Act 2001 (Cth).
- 2.37 Employees who believe they know of any fraud, corruption or irregular transactions have a duty to raise that matter with their immediate supervisor to communicate their concerns to the Managing Director or the Chairman.
- If an employee has previously reported a situation without satisfaction, wishes to remain anonymous and/or does not feel comfortable reporting to their immediate supervisor they can

report to the internal whistleblower official (Abacus Group Head of Compliance and Risk) or email whistleblower@abacusproperty.com.au.

2.38 As part of its obligations under law, Abacus Storage King will fully co-operate with any investigation by law enforcement or regulatory authorities. It will also require that employees:

- do not make any disbursement of funds or other Abacus Storage King property without adequate supporting documentation. This includes ensuring all appropriate payment authorisations are obtained in accordance with delegated authorities. There shall be no disbursement for any purpose other than as described in the documents;
- do not in furtherance of Abacus Storage King business make any direct or indirect personal payments to officials or employees of any government at any level by either Abacus Storage King funds or private funds;
- do not make any personal payments through Abacus Storage King accounts excluding payment of expenses which are later reimbursed to Abacus Storage King; and
- do not take any action or authorise any action which involves illegal, unethical or otherwise improper payment of money or anything else of value.

Working environment

2.39 Abacus Storage King will provide, so far as reasonably practicable, a safe, healthy and productive working environment. To this end the abuse of prescription drugs or the use or possession of illicit drugs is not acceptable. Neither is the consumption of alcohol where it affects customer service other employees, work performance, public relations, safety or where it violates the law. Smoking on Company premises is not permitted

2.40 Any conduct which is intimidating or offensive to our Stakeholders, suppliers, contractors, competitors, or employees is not condoned.

2.41 Employees are required to:

- promote a culture where harm to our people through work is unacceptable;
- perform assigned duties in accordance with safe working procedures;
- communicate any information that may contribute to the protection of the health and safety of stakeholders;
- follow and comply with all requirements of the work health and safety management system while conducting business or undertakings; and
- report and have investigated all risks, incidents and near misses.

Acceptable use of technology

2.42 Abacus Storage King accounts, computers and networks are for business use only. Limited personal use is permitted as long as it does not incur significant cost for Abacus Storage King (including an excessive use of data) and does not interfere with the employee's duties.

2.43 Abacus Storage King accounts, computers and networks should not be used for:

- any illegal purpose, such as copyright breaches or software piracy;
- any alternation of any built-in or installed security controls (configuration settings, software or services);
- disseminating confidential information relating to and its employees;
- creating, accessing, displaying or disseminating any material that may reasonably be

regarded as pornographic, offensive, defamatory, abusive, bullying and harassment or discriminatory;

- using social media or personal email accounts for communication of work related matters;
- soliciting, conducting or advocating any personal business;
- knowingly causing interference with or disruption to any network, information service or equipment;
- downloading unsolicited applications; or
- streaming movies or other unrelated business content.

2.44 Family or third parties should not be given access to Abacus Storage King accounts computers and networks. Employees should protect login and password details from third parties and keep safe any Abacus Storage King provided technology.

Anti-bullying

2.45 Abacus Storage King is committed to providing all employees and contractors with a healthy and safe work environment, Abacus Storage King does not tolerate any form of bullying.

2.46 Abacus Storage King will ensure that procedures exist to allow complaints of bullying to be dealt with and resolved within appropriate time frames and without limiting any person's entitlement to pursue resolution of their complaint with the relevant statutory authority.

2.47 This policy applies during working hours, at work related or sponsored events, and while traveling on work related business. There will be no recriminations for anyone who in good faith alleges bullying.

2.48 Disciplinary action will be taken against any employee who is found to be guilty of bullying within the workplace. Disciplinary action may involve a warning, counselling, demotion or dismissal.

2.49 The Anti-Bullying Policy is an attachment to the Employee Manual.

Discrimination

2.50 Abacus Storage King is committed to providing all employees with equal opportunity.

2.51 Discrimination or harassment based on race, colour, religion, gender, age, marital status, disability or other factors, will not be tolerated.

2.52 All employees are entitled to their personal preferences in private or political matters. No pressure should be placed on anyone to influence those preferences and no approval or disapproval should be shown by anyone in their role, of anybody's private or political preferences or activities.

Community activities

2.53 Abacus Storage King recognises that employees may from time to time wish to participate in political activity and/or serve in public office. It also encourages its employees to participate in professional association, trade associations, charitable or service organisations and other community activities. Such activities will not generally create difficulties, but the following points should be considered:

- Employees should ensure that where any non-business activity is likely to involve a substantial commitment of time, it does not impact on their ability to satisfactorily perform their assigned work for Abacus Storage King.
- If outside activity adversely affects an employee's work performance, he or she may need

to consider modifying the activity.

- Where the outside activity involves service as a member of local government or other political activity, there should be no specific or implied Abacus Storage King endorsement of such activity.
- Where employees wish to speak at a public function, or write an article in their own right, but not as a representative of , such activity is permissible provided that:
 - company information is not divulged;
 - company names or logos do not appear (unless permission has been obtained from the Managing Director); and
 - where necessary, employees clearly indicate that they are not speaking or writing as a representative of Abacus Storage King .

Sustainability

- 2.54 Abacus Storage King is committed to managing and implementing sustainable business practices across our operations.
- 2.55 All employees are responsible for maintaining and protecting the environment. Employees should therefore consider the impact of their activities on the environment, particularly the way waste is disposed.

3. Document Control

Effective: 3 August 2023

ASK Board approved: 14 June 2023