

## Sustainability and Environmental Policy

### 1. Purpose

Abacus Storage King is a multi-faceted Self Storage business, which aims to deliver sustainable and superior long term total returns to securityholders. Its vision is to be the undisputed leader in the Self Storage industry by being the most respected, responsive and recognised owner, operator and manager in Australia and New Zealand.

Abacus Storage King owns a large strategically curated portfolio of quality real estate and embedded development pipeline, together with a leading platform that strives to deliver the easiest, best in class, storage services with the most valued brand in the market.

Abacus Storage King recognises it is important to understand and respond to the environmental, social and governance impacts of its business activities. It believes that prosperous communities and a thriving natural environment are fundamental to its business. Further, integrating sustainability issues into its investment decision-making and business operations, is congruent with the responsibility it has to stakeholders<sup>1</sup> and is critical to the business achieving its long-term commercial goals. Abacus Storage King recognises that it contributes to local and global efforts to ensure sustainability of the natural environment and communities.

### 2. Objective and application

Abacus Storage King is committed to working to implement sustainable practices in its investments, management, development activities and the workplace. It applies an ethical approach to its business, supported by its values and mandate to deliver sustainable and superior long-term returns.

We are committed to:

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<sup>1</sup> Stakeholders = our investors, customers, employees, industry, communities, suppliers

- The Abacus Storage King sustainability strategy which is focused on three themes – Care, Connect and Commit (Strategic Framework)
- Facilitating the identification and implementation of environmental, social and governance legislative requirements as well as ensuring ongoing compliance with relevant legislation and regulation.
- Managing our assets efficiently to reduce costs, conserve the use of limited natural resources, and avoid pollution.
- Investing in decarbonisation, energy efficiency and renewable energy to reduce our emissions.
- Achieving net zero scope 1 and 2 greenhouse gas emissions by 2030 for stores owned by Abacus Storage King.
- Incorporating environmental considerations including net zero pathway, climate change risk, adaptation and resilience into our investment and business decision making processes.
- Ongoing communication with our stakeholders on environmental, social and governance issues.
- Providing our employees with the information, training and support necessary to respond to, and meet our sustainability objectives.
- Working with our supply chain to ensure they understand, commit to, and meet all mandatory compliance requirements (eg. Modern Slavery) and our standards for environmental management, social impact and human rights.
- Maintaining a safety-aware culture ensuring proper standards of workplace health and safety for our employees and other key stakeholders visiting, or working, at our properties.
- Using our influence where we do not have control by collaborating with key stakeholders (for example, licensees, suppliers and customers) to optimise sustainable outcomes and environmental benefit.

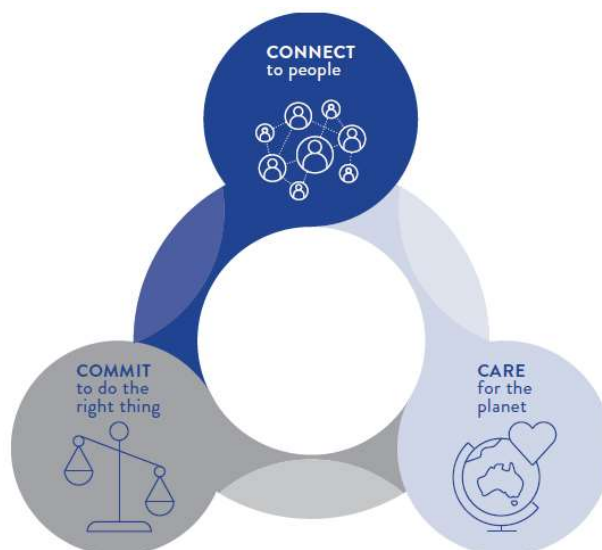
Abacus Storage King will work to implement these commitments over time having regard to the nature, context and strategy of individual property assets and the interests of our stakeholders by:

- Implementing the overarching sustainability strategy which is aligned with the Abacus Storage King business strategy.
- Identifying, managing and monitoring environmental risks and opportunities across our portfolio in a system of management aligned with ANZ/NZS ISO14001.
- Aligning our response to climate risks with the IFRS Sustainability Disclosure Standards S1 and S2, developed by the International Sustainability Standards Board (ISSB) and the Australian Sustainability Audit Standards (ASAB).

- Preparing the business for the Australian Sustainability Reporting Standards (ASRS) through the relevant governance practices, clear strategy, an assessment of risk and opportunities, understanding our climate transition, and setting metrics and targets.
- Developing targets and strategies to enhance the environmental performance of our assets and developments including energy and water efficiency, greenhouse gas emissions reduction, materials recovery and waste to landfill reduction enabling a more circular economy.
- Monitoring and reporting on key environmental and sustainability indicators to benchmark and foster continual improvement in performance.
- Adopting sustainable design practices in our asset improvement and development projects.
- Reporting on our sustainability progress and performance.
- Influencing our employees and other stakeholders to operate in a manner that supports our sustainability commitments.

The Abacus Group (as manager) and the Storage King Executive Team are responsible to ensure that this policy is adopted and will review the performance against this policy at least annually. We expect our stakeholders will hold us to account as we provide effective disclosures as part of our annual reporting.

Our sustainability management approach details the material aspects of environment, governance and society that are managed under this policy in accordance with our Strategic Framework (see diagram below). Our approach is based on industry recognised materiality methodology, ensuring we are focused on what is important to our business and important to our stakeholders. Our material focus areas are set out in our Sustainability Report and reviewed annually.



Abacus Storage King has committed to the following target.

<b>Emissions</b>	Net Zero emissions (Scope 1 and 2) assets owned and managed by Abacus Storage King.	2030
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This Policy provides the foundation for Abacus Storage King's commitment to sustainability. It will evolve over time in response to our business needs and the expectations of our stakeholders and will be reviewed annually.

### **3. Related Policies**

ABG/ASK Joint Annual Modern Slavery Statement

Anti-Bullying Policy

Anti-Discrimination Policy

Code of Conduct

Complaints and Grievance Handling Policy

Conflict of Interest and Related Party Transactions Policy

Diversity and Inclusion Policy

Gifts, Fraud, Anti-Bribery and Corruption Policy

Human Rights Policy

Recruitment and Selection Policy and Procedure

Supplier Code of Conduct

Trading Policy

Whistleblowing Policy

Work Health and Safety Policy

#### **4. Definitions**

Abacus Storage King (ASX:ASK) means the stapled group incorporating Abacus Storage Property Trust and Abacus Storage Operations Limited, together with their respective controlled entities and related bodies corporate (as defined under the Corporations Act 2001).

#### **5. Document Control**

Effective: 12 August 2024

ASK Board approved: 12 August 2024