

## **Safestore Holdings plc (Safestore)**

**Public Statement following the voting outcome in relation to the results of the 2023 Annual General Meeting (2023 AGM) vote to approve the Directors' Remuneration Report for the year ended 31 October 2022, which received the support of 74.66% of the votes cast.**

### **2023 AGM held on 15 March 2023**

The Safestore Board acknowledges the Company's entry into the Investment Association's Public Register in relation to the 2022 Directors' Remuneration Report.

As noted in the 2022 Directors' Remuneration Report, the Board expected this outcome given previous shareholder engagement which indicated that some investors who voted against the 2017 Remuneration Policy at its inception, had a policy to vote against all future remuneration reports that disclosed the vesting value of the 2017 LTIP awards. In addition, a number of these shareholders noted that their vote against the Remuneration Report did not reflect a vote against either the management or the Board and that they accept fully that the payouts reflect the outstanding value creation for all shareholders over the five year period from 2017 to 2022.

For the avoidance of doubt, no future remuneration reports will reflect the execution of the 2017 Remuneration Policy.

The Board takes the issue of the Company's Remuneration Policy and specifically executive remuneration very seriously. As a result, during 2023, David Hearn, as Chairman and Laure Duhot as Chair of the Remuneration Committee conducted an extensive consultation programme with most of Safestore's major shareholders and Investor Bodies in advance of finalising our 2023 Directors' Remuneration Policy. The Board was delighted that the 2023 Policy received 97.40% of votes in favour at Safestore's General Meeting held in July this year and would like to thank shareholders and Investor Bodies for their engagement and constructive feedback throughout the process.

**29 August 2023**