



Dividend and Distribution Reinvestment Plan

The Dividend and Distribution Reinvestment Plan enables Storage King Securityholders to invest their Dividends and Distributions in additional Securities. If only a Dividend or a Distribution is made at any time, references in this Plan to “Dividend and Distribution” means the relevant one of them.

The key features are:

- participation in the Plan is optional;
- a discount may apply to Securities issued under the Plan;
- there are no costs of investing;
- equal ranking with existing Securities;
- periodic reporting; and
- an easy and convenient way to increase your holding in Securities.

RULES OF THE DIVIDEND AND DISTRIBUTION REINVESTMENT PLAN

1. Who Is Eligible to Participate?

All Securityholders with a registered address in Australia are eligible to participate in the Plan (unless the relevant Securityholder holds the relevant Securities on behalf of another person who resides outside of Australia).

2. How To Participate in The Plan

If you want to participate in the Plan, you must instruct the Registry by no later than 5:00pm on the record date for the Dividend and Distribution in which you wish to participate.

Visit our Registry website to update your information online or download the relevant form to complete at your convenience. Instructions on how to access your information are provided at <https://www.investorserve.com.au/>

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Storage King Funds Management Limited, ACN 109 324 834, AFSL 277357, as
Responsible Entity of Storage King Property Trust, ARSN 111 629 559. Abacus
Storage Operations Limited, ACN 112 457 075.

DIVIDEND AND DISTRIBUTION REINVESTMENT PLAN

3. Levels of Participation

You can choose either full participation or partial participation in the Plan.

Full participation

If you choose full participation, all of your Dividends and Distributions will be reinvested in new Securities.

Partial participation

If you choose partial participation, you must specify the percentage of your Securities to participate in the Plan. The Dividend and Distribution on the specified percentage of your Securities participating in the Plan will be reinvested in new Securities. The Dividend and Distribution on those Securities not participating in the Plan will be paid to you by direct credit in accordance with your instructions.

4. How To Vary or Terminate Your Participation

You can vary or terminate your participation in the Plan at any time by instructing the Registry. For a request to be effective for a particular Dividend and Distribution, it must be received before 5:00pm on the relevant record date.

5. Issue Price of Securities

Securities may be issued under the Plan at the market price, or at a discount to the market price, of Securities, rounded to the nearest whole cent. The discount rate (if any) applicable from time to time will be determined by the board of SKG. Any discount applicable at any relevant time will be detailed on the SKG website.

If the issue price of Securities has not been determined by the date of issue of the relevant Securities, the issue price will be the average of the daily volume weighted average prices of Securities for each of the 15 trading days commencing on the first trading day after the record date to which the Dividend and Distribution relates.

The issue price of Securities under the Plan will be posted to the SKG website. This price will be allocated between the SKPT unit and ASOL share component of each Security on a basis determined by SKG, failing which the allocation will be based on the relative net asset backing of the unit and the share (subject to certain adjustments).

Where a fractional entitlement to a security would result from the reinvestment, then that part of your Dividend and/or Distribution (as applicable) resulting in the fractional entitlement will be carried forward to be reinvested at the time of your next Dividend and/or Distribution (as applicable).

The determination by SKG of the price at which SKPT units and ASOL shares shall be issued under the DRP shall be binding on all participants.

DIVIDEND AND DISTRIBUTION REINVESTMENT PLAN

6. No Costs

Securityholders participating in the Plan do not pay any brokerage, commission, duty or any other costs in relation to the issue of Securities under the Plan.

7. Equal Ranking

Securities issued under the Plan will rank equally in all respects with existing SKG Securities from the date of issue.

8. Dividend and Distribution Statements

After each Dividend and Distribution, SKG will send you a statement detailing the following:

- the number of Securities held at the record date for the Dividend and Distribution;
- the number of Securities participating in the Plan;
- the amount of the Dividend and Distribution payment (less withholding tax if applicable);
- the number of Securities issued under the Plan;
- the issue price of the Securities;
- your new holding of Securities (including the Securities issued under the Plan);
- any balance payable in cash in respect of partial participation; and
- any amount carried forward to be applied towards the calculation for the next Dividend and Distribution (as applicable).

9. Taxation

Dividends and Distributions reinvested under the Plan should be included in your taxable income on the same basis as if those Dividends and Distributions had been received in cash.

SKG does not accept any responsibility for the tax liability of Securityholders participating in the Plan as a consequence of participation in the Plan.

As individual circumstances and laws vary considerably, you are encouraged to seek specific tax advice before participating in the Plan.

DIVIDEND AND DISTRIBUTION REINVESTMENT PLAN

10. Sale of Securities

After each issue of Securities under the Plan, SKG will promptly apply to ASX to have all Securities quoted. If you have elected partial participation in the Plan, the Registry will treat a partial sale of Securities as a reduction of the number of Securities not participating in the Plan unless you notify it to the contrary.

11. Cost Base of Securities

As noted above, the price of a Security issued under the Plan will be allocated between the SKPT units and ASOL shares comprising the Security. A record of allocation is available from the SKG website at <https://investors.storageking.com.au/distributions-tax>

12. Variation, Suspension or Cancellation of the Plan

SKG may at any time vary, suspend or cancel the Plan. Securityholders participating in the Plan will be notified if that happens. Should the Plan be suspended or cancelled, all Dividends and Distributions will be paid by direct credit in accordance with your instructions.

The accidental omission to give notice of variation, suspension or cancellation to any Securityholder participating in the Plan or non- receipt of any notice by a Securityholder participating in the Plan, will not invalidate the variation, suspension or cancellation.

13. Definitions

Storage King and SKG means the stapled group incorporating SKPT and ASOL, together with its controlled entities (as defined under the *Corporations Act 2001*(Cth)).

SKPT means Storage King Property Trust (ARSN 111 629 559).

ASOL means Abacus Storage Operations Limited (ABN 37 112 457 075).

ASX means Australian Securities Exchange.

Distribution means a cash distribution paid by SKPT whether income or capital.

Dividend means an amount paid as dividend in respect of a share in ASOL.

Plan means this Dividend and Distributions Reinvestment Plan of SKG.

Record date means the day the register is closed to determine Dividend and Distribution entitlements.

DIVIDEND AND DISTRIBUTION REINVESTMENT PLAN

Registry means SKG's Securities registry, details of which are provided at <http://storagekinggroup.com.au/contact/>

Securityholder means a person registered as the holder of a Security.

Security means a stapled security in SKG, comprising one ASOL share and one SKPT unit.

Trading day means a day determined by ASX to be a trading day under the ASX Listing Rules.

14. Interpretation

In this Plan the singular includes the plural and vice versa.

15. Need More Information?

If you have any questions about how the Plan operates, please contact your financial adviser or our Registry, Boardroom (storageking@boardroomlimited.com.au, on 1300 737 760).

You can update your Dividend and Distribution payment instructions online via our Registry's website, details of which are available at <https://investors.storageking.com.au>

16. Document Control

Effective: 1 July 2026

Board approved: June 2026