

We are required by the City Code on Takeovers and Mergers to make the Announcement (as defined below) readily available to you. No action is required on your part unless you want to make a comment in relation to this Rule 2.11 notice.

11 April 2024

To: Employees of Lok'n Store Group Plc

Lok'n Store Group Plc ("Lok'n Store")

I refer to the announcement on 11 April 2024 (the "**Announcement**") that the boards of Shurgard Self Storage Ltd (the "**Bidder**") and Lok'n Store have reached agreement on the terms of a recommended cash offer pursuant to which the Bidder will acquire the entire issued and to be issued ordinary share capital of Lok'n Store (the "**Acquisition**").

In accordance with Rule 2.11 of the City Code on Takeovers and Mergers (the "**Takeover Code**"), a copy of the Announcement is available to you on Lok'n Store's website at www.loknstore.co.uk/investors/. For the avoidance of doubt, the content of Lok'n Store's website is not incorporated into, and does not form part of, this letter.

This letter is not to be taken as a summary of the information in the Announcement and should not be regarded as a substitute for reading the Announcement in full. The Announcement includes a summary of the disclosure requirements under Rule 8 of the Takeover Code for all persons with a direct or indirect interest of 1 per cent or more in the shares of Lok'n Store.

You (as an employee) will have a right under Rule 25.9 of the Takeover Code to have published, at Lok'n Store's cost, a separate opinion on the effects of the offer on employment. Any such opinion will be appended to any circular on the offer that may be published by Lok'n Store in accordance with the requirements of Rule 25.9 of the Takeover Code. Lok'n Store will be responsible for the costs reasonably incurred in obtaining advice required for the verification of the information contained in that opinion.

It is expected that the Acquisition will be implemented by way of a scheme of arrangement.

If you participate in a Lok'n Store share plan, you will be contacted regarding the effect of the Acquisition on your rights under such share plan and appropriate proposals shall be made in due course. Further details on such proposals shall be included in the scheme circular when published.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to the Bidder as required under Section 4 of Appendix 4 of the Takeover Code.

The directors of Lok'n Store accept responsibility for the information contained in this letter relating to Lok'n Store (including any expressions of opinion). To the best of the knowledge and belief of the directors of Lok'n Store (who have taken all reasonable care to ensure that such is the case), the

information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of the information.

If you wish to contact Lok'n Store regarding administrative matters in view of the Announcement, please contact Lok'n Store's Registrars, Link Group during business hours (9.00am - 5.30 pm) on +44 (0)371 664 0300 or by submitting a request in writing to Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL.

This situation does not change our day-to-day activities.

Yours faithfully,

Andrew Jacobs
Chair
Lok'n Store Group Plc

Right to request hard copies

In accordance with Rule 30.3 of the Takeover Code, you may request a hard copy of this document by contacting Link Group during business hours (9.00am - 5.30pm) on +44 (0)371 664 0300 or by submitting a request in writing to Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL. If you have received a copy of this document in electronic form or via a website notification, a hard copy of this document and any document or information incorporated by reference will not be provided unless such a request is made. In accordance with Rule 30.3 of the Takeover Code, you may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.