

## THE LOK'NSTORE COMPANY SHARE OPTION PLAN (THE "CSOP") FORM OF ELECTION

**The Acquisition will impact any options you hold under the CSOP.**

**Please read this information together with the letter from the Lok'nStore Group PLC and Shurgard Self Storage Limited dated 17 May 2024 (the "Letter") carefully.**

IF YOU DO NOT EXERCISE YOUR CSOP OPTIONS BEFORE THEY LAPSE, YOU WILL RECEIVE NO VALUE FOR THEM.

This form of election is important and requires your immediate attention. It should be read with the Letter and the Scheme Document sent to Lok'nStore Shareholders on 17 May 2024 (a copy of which is available on the Lok'nStore website at <https://www.loknstore.co.uk/investors/recommended-cash-offer/>) (the "**Scheme Document**"). Definitions used in the Letter and the Scheme Document apply in this form of election.

If you want to exercise your unexercised CSOP Options following the Court Order Date and before the Scheme Record Time and receive value for them as soon as possible, sign and return this form to Ray Davies by email to [suzywolfe@loknstore.co.uk](mailto:suzywolfe@loknstore.co.uk) or by post to the address below, in either case to be received no later than **21 June 2024**.

If the Court does not approve the Acquisition, your decision to exercise your CSOP Options will not be effective.

Each Lok'nStore Share you receive on exercise of your CSOP Options which you continue to hold at the Scheme Record Time will be bought by Shurgard under the Acquisition. You will receive the Consideration for each Lok'nStore Share less an amount sufficient to cover the exercise price and any other applicable deductions.

To:

**Lok'nStore Group PLC**  
**112 Hawley Lane**  
**Farnborough**  
**GU14 8JE**  
**United Kingdom**

**Lok'nStore Trustee Limited**  
**112 Hawley Lane**  
**Farnborough**  
**GU14 8JE**  
**United Kingdom**

I hereby elect to exercise all of my unexercised CSOP Options, to the extent they have vested or will vest, conditional on the Court Order.

Signed and delivered as a deed
Name (in block capitals)
Date

In the presence of the witness named below (the witness must be over 18 years of age and not your spouse/civil partner):
Witness signature
Witness name
Witness address

**NOTE: IF YOU DO NOT EXERCISE YOUR CSOP OPTIONS EITHER ON OR AFTER THE COURT ORDER, ANY UNEXERCISED CSOP OPTIONS WILL LAPSE IN DUE COURSE AND YOU WILL RECEIVE NO VALUE FOR THEM.**

### **TERMS AND CONDITIONS**

By completing and submitting this form of election, you:

- confirm that you have read the Scheme Document and the Letter and that you have read, understood and agree to these Terms and Conditions;
- accept that the choice you have made on the form is subject to the terms and conditions in the Letter and the Scheme Document;
- irrevocably agree that you have chosen to exercise all of your unvested and/or vested CSOP Options, to the extent they vest, following the Court Order;
- accept that your CSOP Options will be automatically exercised at the relevant time, and the Lok'nStore Shares you receive on exercise will be acquired by Shurgard under the Acquisition;
- understand that you will receive the Consideration for each Lok'nStore Share you acquire pursuant to the exercise of your unexercised CSOP Options less an amount sufficient to cover the exercise price and any other applicable deductions;
- appoint Lok'nStore Trustee Limited in its capacity as trustee of the Lok'nStore Employee Benefit Trust as your nominee to hold the Lok'nStore Shares you receive on exercise of your CSOP Options and direct Lok'nStore Trustee Limited to do any acts or things which it considers necessary or desirable to ensure that your Lok'nStore Shares will be subject to the Scheme;
- authorise Shurgard, Lok'nStore and/or any Shurgard or Lok'nStore group company to, if applicable, withhold from the Consideration and pay over to the relevant tax authority the amount of any income tax and/or employee National Insurance contributions due on the exercise of your CSOP Options to the extent Lok'nStore is required to withhold those amounts by making deductions from the cash due to you under the Acquisition;
- authorise: (i) Shurgard to pay the cash due to you (or to Lok'nStore Trustee Limited as your nominee) under the Scheme to Lok'nStore and/or your employing company; and/or (ii) Lok'nStore Trustee Limited as your nominee to pay the cash received under the Scheme to Lok'nStore and/or your employing company, in either case to be paid through payroll after Lok'nStore and/or your employing company have made any necessary deductions to cover the exercise price and any income tax and/or employee National Insurance contributions due in respect of your CSOP Options;
- confirm that you are or will be entitled to provide instructions in respect of your CSOP Options and understand that if your CSOP Options have lapsed or lapse before the Court Order Date, this form will have no effect on your CSOP Options;

- appoint Lok'nStore or any director of Lok'nStore or any person nominated by them, as your agent to make any arrangements or do all acts or things and execute any documents as they consider necessary or desirable, in their absolute and unfettered discretion, to give effect to the choice you have made above and you hereby undertake to execute any further documents that may be required in connection with that choice and to confirm and ratify any such action properly or lawfully taken on your behalf by any agent appointed by or pursuant to the CSOP; and
- acknowledge and accept that:
  - you will receive the Consideration in your payroll currency;
  - if the Court does not approve the Acquisition, the completion of this form will have no effect;
  - neither Shurgard nor Lok'nStore will be responsible for any consequential loss in the event of the choice being incorrectly completed or where it has been unable to obtain clarification of your instructions;
  - all correspondence, the Consideration, and any other item in connection with the CSOP or your Lok'nStore Shares will be sent to you at your own risk;
  - Lok'nStore will determine all questions as to form and validity, including the timing of receipt, of any choice in their absolute discretion and may accept a choice which is received after the specified time or which is not valid or complete in all respects; and
- confirm that no officer or employee of any of the Lok'nStore or Shurgard groups has given you any financial, legal, investment or personal tax advice.

These Terms and Conditions and any non-contractual obligations arising out of or in connection with these Terms and Conditions are subject to English law and the jurisdiction of the courts in England and Wales.