



National Storage Group

Nomination Committee Charter

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Nomination Committee Charter

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Nomination Committee Charter

1 Definitions

In this charter:

Board means the board of directors of NSHL.

Constitutions means the NSHL constitution dated on or around 1 November 2013 (as amended or replaced from time to time) and the NSFSL constitution (as amended or replaced from time to time).

Corporations Act means the Corporations Act 2001 (Cwth).

National Storage Group means the stapled group comprising NSHL and its Subsidiaries and NSFSL as responsible entity of the Trust, the Trust and the entities which the Trust controls.

NSFSL means National Storage Financial Services Limited ACN 600 787 246 AFSL 475 228.

NSHL means National Storage Holdings Limited (ACN 166 572 845).

NS Stapled Entity means NSHL and the Trust.

Security Holder means a holder of a security in the NS Stapled Security.

Subsidiaries has the meaning given in the Corporations Act.

Trust means National Storage Property Trust.

Trust Constitution means the constitution of the Trust dated 23 September 2003, as amended or replaced from time to time.

2 Purpose and Authority

2.1 Purpose

The purpose of this Nomination Committee Charter is to specify the authority delegated to the Nomination Committee ("**Committee**") by the Board and to set out the role, responsibilities, membership and operation of the Committee.

2.2 Authority

The Committee is a committee of the Board established in accordance with the Constitutions and is authorised by the Board to assist it in fulfilling its statutory, fiduciary and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this charter and granted to it under any separate resolutions of the Board from time to time.

3 Role of the Committee

3.1 Nomination

The Committee assists and advises the Board on:

- (a) director selection and appointment practices;
- (b) director performance evaluation processes and criteria;

- (c) Board composition; and
- (d) succession planning for the Board and Senior Executives,

to ensure that the Board is of a size and composition conducive to making appropriate decisions, with the benefit of a variety of perspectives and skills and in the best interests of the NS Stapled Entity.

4 Nomination responsibilities

The Committee is responsible for:

- (a) identifying and making recommendations regarding the necessary and desirable competencies of directors;
- (b) making recommendations regarding the size and composition of the Board so that it will encourage efficient decision making;
- (c) developing and reviewing the process for the selection, appointment and re-election of directors;
- (d) identifying and making recommendations to the Board for the appointment of new Board candidates, having regard to their skills, experience and expertise and ensuring that all necessary and desirable background and qualification investigations are undertaken;
- (e) co-ordinating with the Board to ensure that the National Storage Group meets its commitment to becoming a diverse and inclusive workplace;
- (f) identifying ways to promote a culture supportive of diversity including recruitment from a diverse pool of candidates;
- (g) reviewing nomination practices against measurable objectives for achieving gender diversity;
- (h) developing and reviewing induction procedures for new appointees to the Board to enable them to effectively discharge their duties, including increasing their knowledge about the National Storage Group and the industry within which the National Storage Group operates;
- (i) developing, implementing and reviewing continuing education measures to enhance director competencies and to update and enhance directors' knowledge and skills including on key developments affecting the National Storage Group and the industry and environment in which it operates;
- (j) overseeing the development and implementation of a process for the evaluation of the performance of the Board, Board committees, and directors individually, using both measurable and qualitative indicators;
- (k) reviewing the time required to be committed by non-executive directors to properly fulfil their duties to the NS Stapled Entity and whether non-executive directors are meeting these requirements;
- (l) reviewing Board and Senior Executive succession plans and processes, including for the Managing Director and other Senior Executive positions and being conscious of each director's tenure, to maintain an appropriate balance of skills, experience, expertise and diversity; and

- (m) reviewing the performance of the Chairperson and reporting the results of the evaluation to the Board.

5 Delegation

The Committee may delegate any of its powers and responsibilities as the Committee thinks appropriate.

6 Membership

6.1 Composition and size

The Committee will consist of at least three members, the majority of whom are independent, non-executive directors.

Each member must be free from any interest, business or other relationship which, in the opinion of the Board, could, or could reasonably be perceived to, materially interfere with the exercise of his or her independent judgment as a member of the Committee.

Each member is expected to possess adequate nomination, regulatory and industry knowledge to carry out his or her responsibilities as a member of the Committee.

The term of service of Committee members will be reviewed by the Chairperson at least annually, with a view to rotating members periodically, but without losing the continuity of experience and knowledge gained by the members of the Committee.

6.2 Chairperson

The Chairperson of the Committee must be an independent non-executive director. The Chairperson of the Committee is appointed by the Board. If, for a particular Committee meeting, the Committee Chairperson is not present within 10 minutes of the nominated starting time of the meeting, the Committee may elect a Chairperson for the meeting.

6.3 Secretary

The Company Secretary is the secretary of the Committee.

7 Committee meetings and process

7.1 Meetings

The meetings and proceedings of the Committee are governed by the provisions contained in the Constitutions for regulating the meetings and proceedings of the Board and committees of the Board in so far as they are applicable and not inconsistent with this charter.

Committee members may attend meetings in person or by electronic means.

7.2 Frequency and calling of meetings

The Committee will meet as frequently as required to perform its functions. The Chairperson must call a meeting of the Committee if requested by any member of the Committee, the external auditor, the internal auditor or the Chairperson of the Board.

7.3 Quorum

Two directors constitute a quorum for meetings of the Committee.

7.4 Attendance by management and advisers

The Committee Chairperson may invite the Managing Director and other Senior Executives, directors who are not members of the Committee and external advisers to attend meetings of the Committee.

7.5 Conflicts

No member of the Committee will participate in the determination of their own remuneration or the specific remuneration policies that are applicable to them.

7.6 Notice, agenda and documents

Unless otherwise agreed or considered necessary by the Chairperson, notice of each meeting confirming the venue, date and time together with an agenda of items to be discussed and supporting documentation, will be circulated by the secretary to each Committee member and any other individual invited to attend, not less than seven working days before the meeting.

7.7 Minutes

The secretary will keep minute books to record the proceedings and resolutions of Committee meetings.

The Chairperson of the Committee, or delegate, will report to the Board after each Committee meeting. Minutes of Committee meetings will be included in the papers for the next Board meeting after each Committee meeting.

The Committee must refer any matter of significant importance to the Board for its consideration and attention.

7.8 Access to information and advisers

The Committee has direct and unlimited access to all resources necessary to discharge its duties and responsibilities, including engaging counsel, accountants or other experts as it considers appropriate. This may include requesting management or engaging external remuneration consultants to provide information to the Committee.

The Committee also has the authority to conduct or direct any investigation required to fulfill its responsibilities.

8 Committee's performance evaluation

The Committee will review its performance at least annually or earlier if circumstances dictate, and whenever there are major changes to the management structure of the National Storage Group.

The performance evaluation will have regard to the extent to which the Committee has met its responsibilities in terms of this charter.

Committee members must be available to meet with external bodies if requested to do so in accordance with relevant laws, regulations or prudential standards.

9 Review and publication of the charter

The Committee will review its charter from time to time to keep it up to date and consistent with the Committee's authority, objectives and responsibilities and report to the Board any changes it considers should be made. The charter may be amended by resolution of the Board.

This charter will be available on the National Storage Group's website.

Approved by the Board on 25 February 2015

Reviewed by the Board on 23 June 2016