



DISASTER RESILIENCE POLICY

Policy Statement

Existing and future threats of natural disaster have the potential to adversely impact Life Storage properties, operations, and business. By actively working to ensure the preparedness of our properties for natural disasters, we are better equipped to respond quickly and safely to any business disruptions caused by such events. This Disaster Resilience Policy outlines the measures we take to mitigate these risks as much as possible.

Scope

This policy applies to all relevant operations that contribute to the physical resilience of building structures for which Life Storage maintains operational control.

General Measures

We address the threat of natural disasters through cross-functional coordination between stakeholders within our organization that support or are involved in risk management and preparedness. These stakeholders include, but are not limited to, personnel from our Operations, Facility Project Management, Construction Management, Acquisitions, Risk Management and Communications teams, as well as executive leadership.

We believe that maintaining, improving and preserving a resilient portfolio of properties allows us to keep our employees and customers safe, our buildings protected and our business continuity strong. We have implemented several measures to achieve this, including, but not limited to the following:

- Crisis communication plan and emergency communication systems
- Comprehensive safety manuals specifically intended for use during disaster situations
- Disaster Response Team & Internal Safety Committee
- Mandatory completion of environmental impact study required prior to new property acquisitions
- Employee training on risk management, crisis management, and preparing for, responding to, and recovering from natural disasters
- Risk property insurance on Life Storage properties for natural disasters



Disaster Response Team

In the event of an anticipated major weather event, Life Storage assembles a centralized Disaster Response Team comprised of Home Office associates and select field personnel. Disaster Response Team members come from various departments and have experience in crisis management and response. The Disaster Response Team serves to support our store teams, Facility Project Managers and other field associates before, during, and after the occurrence of a natural disaster.

Disaster Response Teams will approach each situation differently depending on the nature of the crisis at hand. However, there are several measures that are always considered necessary, including, but not limited to:

- Distributing the appropriate names, contact information and special instructions
- Establishing and maintaining proper lines of communication
- Managing internal crisis response communications
- Managing customer crisis response communications
- Gathering and distributing emergency resources and protocols to appropriate individuals
- Instructing all employees to follow directions from local authorities

Resources

In addition to emergency-related trainings and emergency updates and communications from supervisors, all Life Storage associates have access to a Severe Weather Preparedness Guide via the internal Info Center that provides comprehensive instructions for preparing for and recovering from natural disasters. This guide includes procedures designed to ensure the physical preparedness of our assets in the event of a natural disaster.

Resources and procedures included in our Severe Weather Preparedness Guide include, but are not limited to, the following:

- Guidelines for closure during severe weather, according to severity
- Emergency kit supply list
- Measures to be taken in the event of a closure or an anticipated closure



- Instructions on securing facilities and buildings
- Detailed instructions and checklists for the safe preparation (physical and operational) of facilities and buildings if a natural disaster is anticipated
- Emergency crisis hotline contact information
- Guidelines on facility re-opening procedures
- Additional emergency resources (Family Disaster Plan, Cold and Hot Weather Survival, Generator Safety, First Aid, etc.)

On-Site Assessments

Facility Project Managers and preconstruction teams are required to maintain a proprietary Property Assessment module. At the asset-level, our Store Managers and Facility Project Managers must conduct and submit frequent assessments property and facility assessments.

- Daily grounds inspections
- Retention pond and drainage check
- Full facility review
- Exterior lighting check
- Property perimeter check
- Gate safety and functionality check
- Semi-annual safety assessment
- Building infrastructure assessment (foundations and superstructures)
- Building envelope assessment (exterior walls, glass systems, door, and roofs)
- Roof inspection