



Company	National Storage REIT
Code	NSR
Meeting	AGM
Date	28 October 2020
Venue	Online
Monitor	Sally Mellick and Lachlan McPhee

Number attendees at meeting	46 people online – 11 of which were securityholders
Number of holdings represented by ASA	22
Value of proxies	\$2.08m
Number of shares represented by ASA	1.13m (outside Top 20 list)
Market capitalisation	\$1,847m
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, Chairman Laurence Brindle and Director Claire Fidler

An AGM of Overheads and voices

This virtual meeting did not stray from the necessary script. The Chairman and Managing Director reports contained the essentials although it came across to attendees as overheads and voices. Managing Director Andrew Catsoulis highlighted the growth since the 1st July confirming increased occupancy and solid performance of all aspects of the business. While the relatively new Robina site represents the apex of technological application in self storage with blue tooth aided automatic access for customers, the company is continuing to roll out enhancements at other sites. The company is well placed to continue its expansion strategy.

This year National Storage was awarded the Canstar Blue five star rating beating their competitors in the self storage business. Although not identified, ASA asked the only question at the meeting which related to what they thought might be the important factors in achieving this result.

All Agenda items were passed. The Remuneration Report only received 88.4% of the vote, which indicates there may still be some shareholder dissatisfaction with the improvements to the remuneration changes.