



Sustainability Report

FY26

ASX: SKG

Background Information

On 6 July 2026 Abacus Storage King (ASX: ASK) changed its name to Storage King Group (ASX: SKG).

SKG is a stapled entity comprising of Storage King Property Trust (SKPT), a registered managed investment scheme and Abacus Storage Operations Limited (ASOL), a public limited company and their respective controlled entities.

For further information on the structure and management of SKG please see our [Governance section](#).

About this report

This Annual Sustainability Report has been prepared for the Storage King Group for the financial year ending 30 June 2026 and should be read in conjunction with the FY26 reporting suite which can be found on our website [here](#).

Our supporting ESG data book can be found [here](#).

Important Information

This Sustainability Report is not intended to provide investment advice. SKG makes no guarantee, warranty or representation as to the contents of this Sustainability Report, or any accompanying information. Where this report includes references to SKG’s practices, SKG makes no representation that the practices described will stay the same. SKG’s practices may change from time to time at SKG’s discretion. SKG accepts no liability whatsoever for any reliance by any third party on the information or illustrations within this Sustainability Report.

This Sustainability Report contains forward looking statements in relation to SKG including statements regarding SKG’s intent, belief, targets, objectives, initiatives, commitments and/or current expectations with respect to SKG’s business and operations and its sustainability strategy. While this information, including relevant sustainability related targets and metrics has been prepared in good faith, SKG does not give any assurance that relevant targets and metrics will be achieved, or that relevant assumptions in this report will prove to be correct.



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FY26 HIGHLIGHTS



WOMEN IN SENIOR MANAGEMENT
from Workplace Gender Equality Agency
31% (up from 28% FY25)



SUPPORTING OUR PEOPLE
Recognised as a Great Place To Work in both Australia and New Zealand



CUSTOMER EXPERIENCE
Net Promoter Score
72 (FY25: 70)



NET ZERO TARGET OF 2030 SCOPE 1 AND 2 GHG EMISSIONS
We remain committed to the Net Zero target for SKG owned stores



EMISSIONS INTENSITY
5.0% reduction in scope 1 and 2 GHG emissions intensity
(compared to FY25)



SOLAR ASSETS
95 stores with installed rooftop solar photovoltaic systems with an
installed capacity of 2,642 kW
(FY25: 88 stores, 2,307 kW)



MANAGING DIRECTOR STATEMENT

At Storage King Group we strive to deliver products and services that meet our customers' needs while responsibly managing our environmental impact, valuing the people we engage with, and meeting the expectations of the communities and stakeholders we serve.

I am pleased to present the Storage King Group sustainability report to share our progress across our Environmental, Social and Governance (ESG) framework, which we refer to as our three 'Cs': **Care for the Planet, Connect to People,** and **Commit to Do the Right Thing.**

Environment – Care for the planet

As an owner and operator of self storage assets, we recognise both the relatively low environmental footprint of our asset class and the opportunity to further improve our operational efficiency. We continue to invest in energy-saving initiatives across our portfolio, including the deployment of energy-efficient equipment and the ongoing replacement of legacy lighting with LED technology.

In support of our commitment to achieve net zero Scope 1 and Scope 2 emissions by 2030, we expanded our renewable energy capacity during FY26 with seven additional rooftop solar photovoltaic systems across company-owned locations. Combined with our energy efficiency initiatives, these investments help reduce our reliance on grid electricity while increasing the proportion of renewable energy used across our operations.

We have also commenced trials of battery energy storage systems and real-time energy monitoring technologies at selected stores. These initiatives will provide valuable insights into energy consumption patterns and help inform future investments that deliver both environmental benefits and long-term financial value.

Social – Connect to people

At Storage King Group people are the heart of our business, whether that be our employees, customers or communities. We have cross-functional project teams focusing on the key areas of Gender Equality, Diversity and Inclusion, Learning & Development, Organisational Design and Effectiveness, Employee Experience, Community Engagement and Customer Experience.

Overall we are committed to being a people first organisation and strongly believe that if we first focus on engaged employees, they will deliver superior customer and community experiences which will in turn deliver superior stakeholder returns.

Governance – Commit to do the right thing

Strong governance is fundamental to maintaining stakeholder trust and ensuring the long-term success of our business. The Board recognises the responsibility we have to understand, manage and respond to the impacts of our operations on our stakeholders and the broader community. Through robust governance practices and effective Board oversight, we commit to operate ethically, with transparency, and accountability.

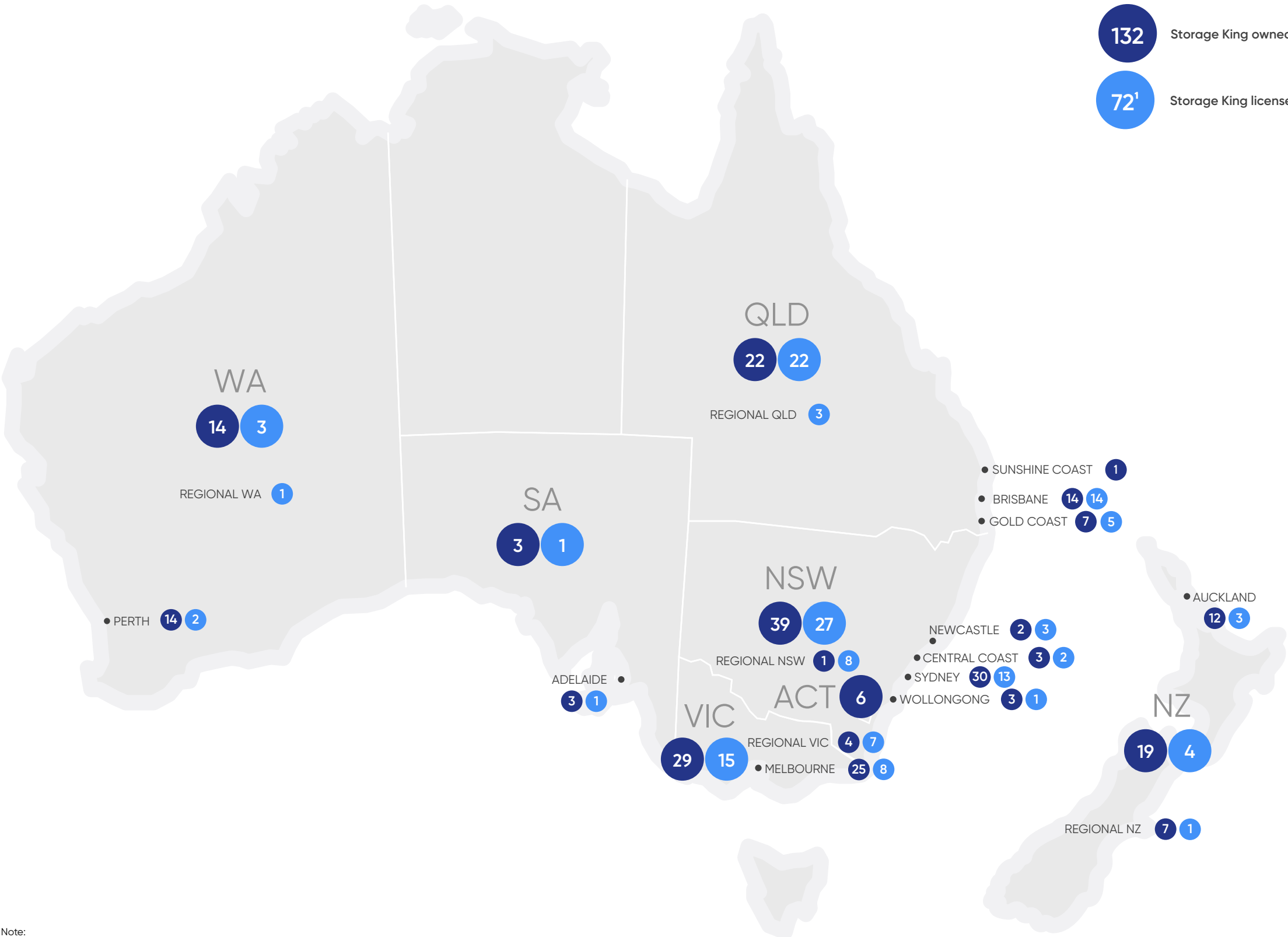
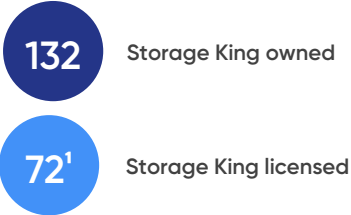
Together, the three 'Cs' guide our approach to creating sustainable long-term value and provide a framework for many of the initiatives we undertake across our business.



NIKKI LAWSON
CEO & Managing Director

ABOUT STORAGE KING GROUP

The Storage King brand services 204 stores, across Australia and New Zealand, consisting of 132 company owned stores and 72 licensee stores.



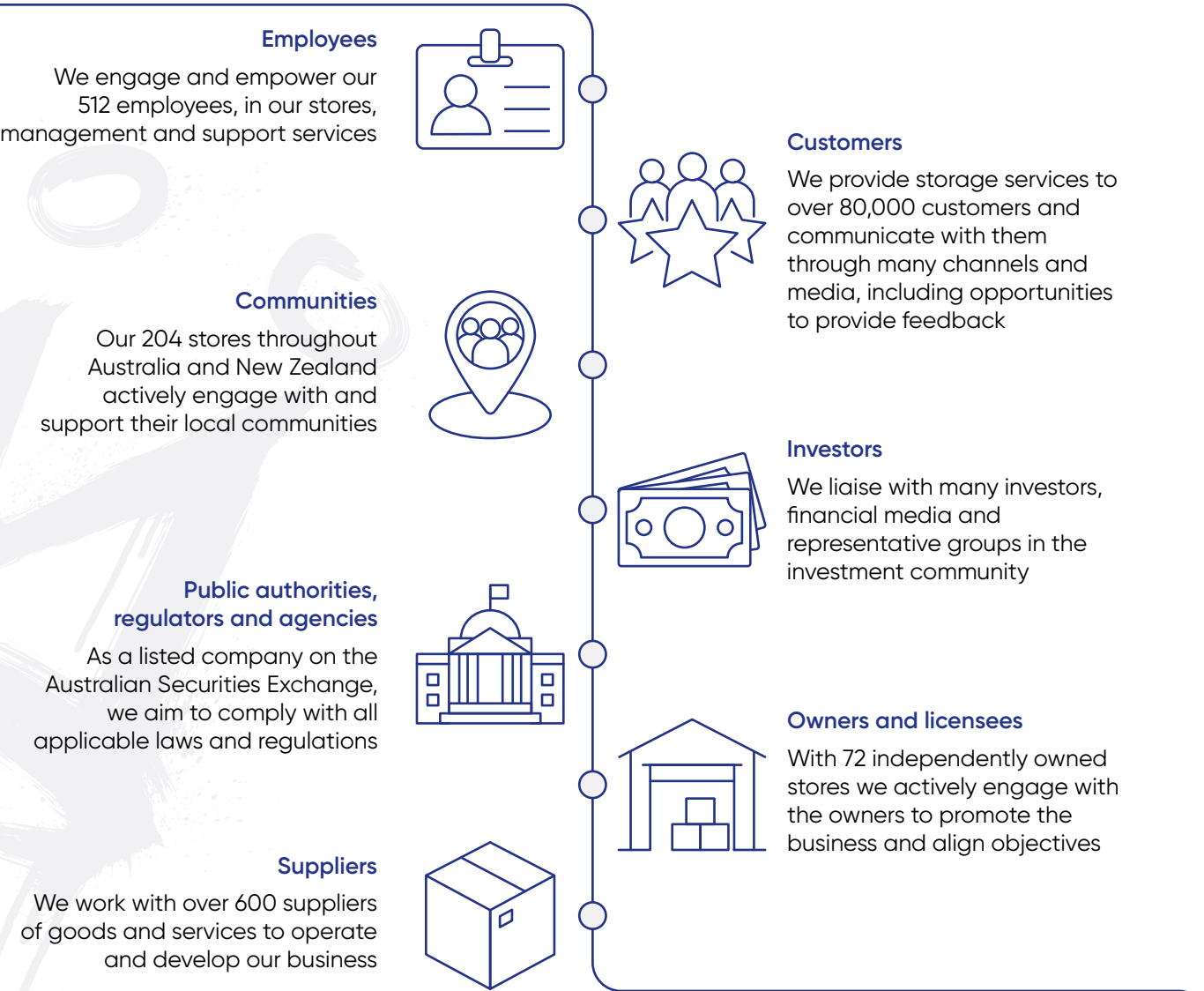
Note:
1. 48 managed & licenced plus 24 licenced only stores as at 30 June 2026

STRATEGY AND STAKEHOLDER ENGAGEMENT

Our stakeholders

We recognise stakeholders as individuals, groups and organisations that are affected by, or have the potential to affect our operations, decisions and performance. We are committed to maintaining open, transparent, and ongoing engagement with stakeholders to understand and address their expectations, interests and concerns.

Engagement methods and frequency are tailored to the stakeholder group, the significance of the issues, and the purpose of the engagement, ensuring that stakeholder perspectives are appropriately considered.



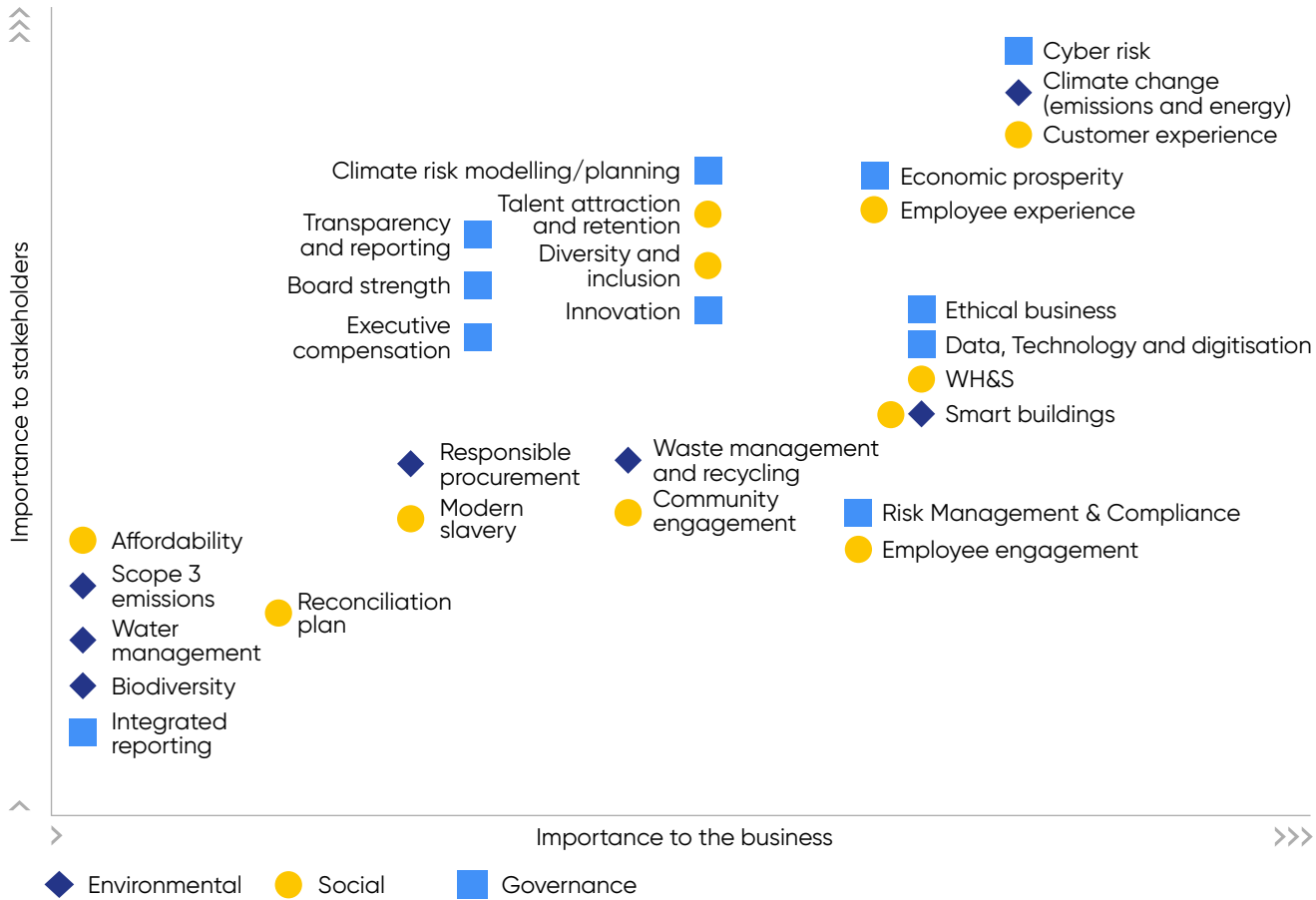
Defining materiality

Our objective is to identify, assess and disclose the sustainability-related risks and opportunities that are most material to our business and stakeholders, including those with significant economic, environmental, social, and governance impacts.

The materiality assessment is reviewed annually and provides a structured approach to evaluating both current and emerging issues that may influence our operations, strategic goals, and long-term value creation. Stakeholder perspectives are a critical input to this process. We engage with our stakeholder groups to understand their evolving priorities, concerns and expectations of a self storage REIT. Insights gathered through stakeholder engagement are considered alongside internal assessments and are reviewed by a cross-functional working group responsible for evaluating and prioritising the organisation's sustainability focus areas.

This assessment process supports informed decision-making and enables us to communicate transparently how material sustainability matters may influence our ability to create, preserve or erode value over the short, medium and long term. It also helps us understand and disclose our impacts on the economy, society and the environment, strengthening accountability and supporting sustainable business outcomes for all stakeholders.

Materiality matrix



SUSTAINABILITY INITIATIVES ROADMAP

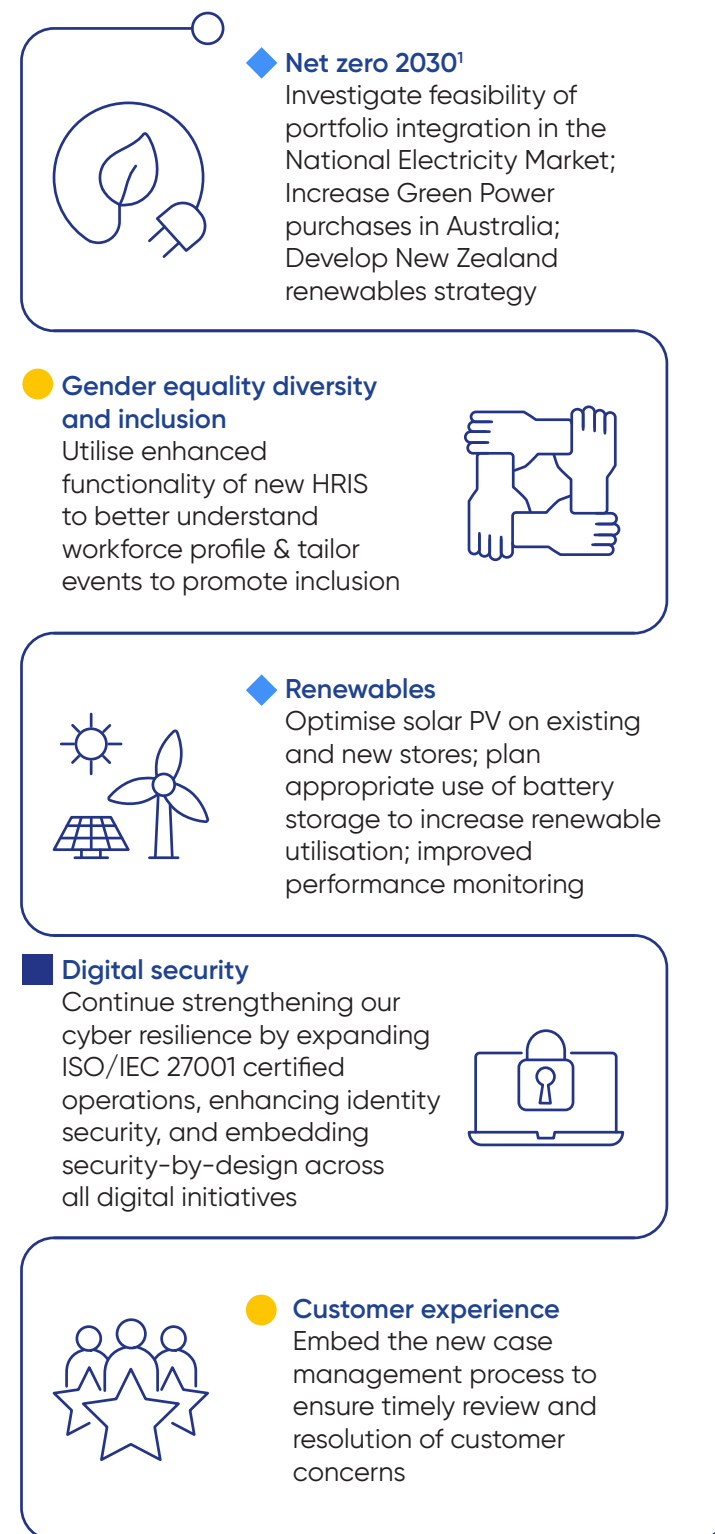
Our materiality assessment reflects the outcomes of ongoing stakeholder engagement and considers the issues, priorities and expectations most relevant to our business and stakeholders. As a company-specific tool, it helps us identify and prioritise the sustainability matters that are most significant to our long-term success and value creation.

A cross-functional sustainability working group regularly reviews the assessment to evaluate its implications and identify priority areas that support progress towards our sustainability objectives. The materiality assessment provides a structured framework for decision-making, resource allocation, and the monitoring and reporting of sustainability performance.

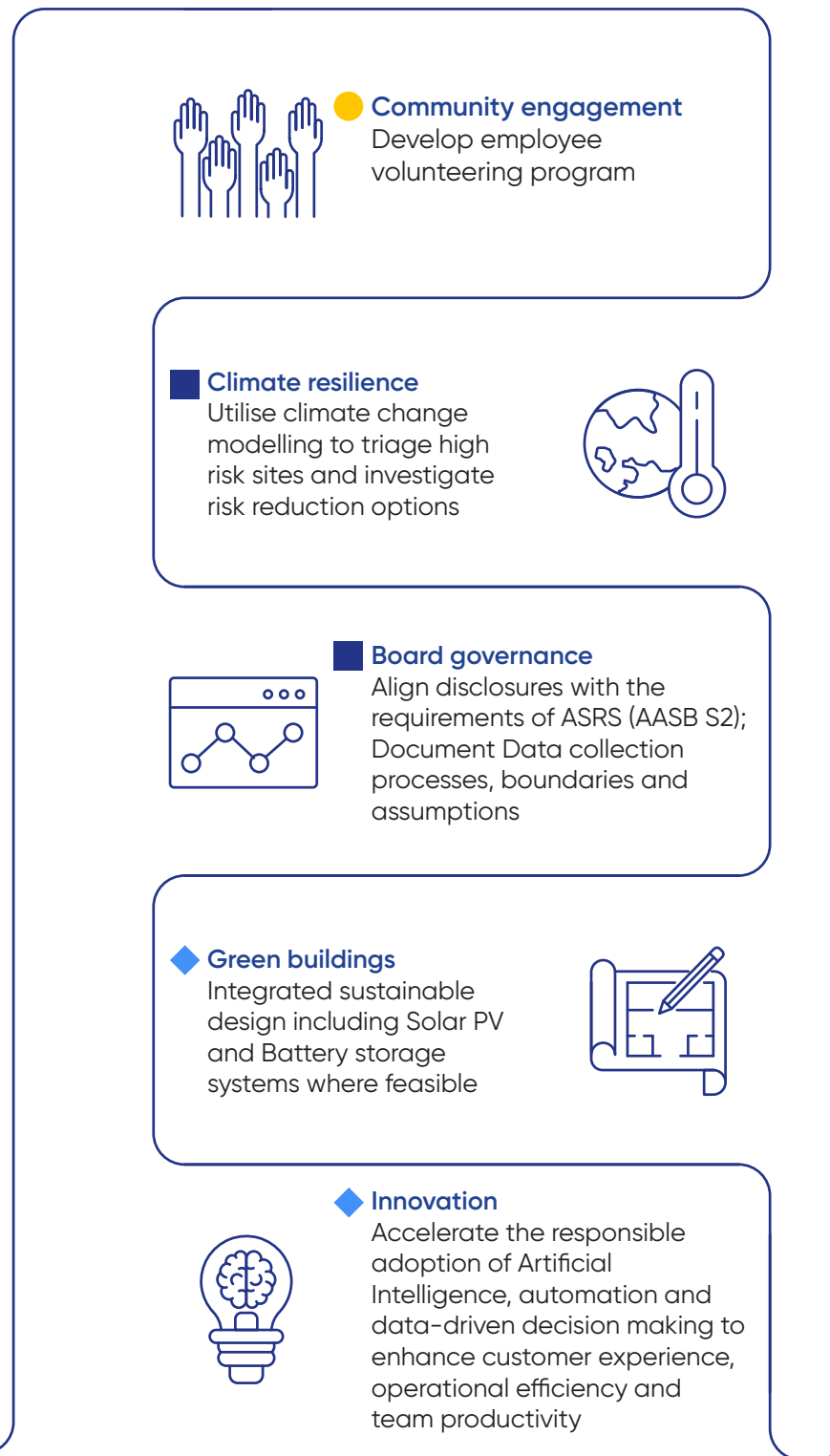
Recognising that stakeholder expectations and business conditions continue to evolve, we review our materiality assessment and sustainability roadmap regularly. This commitment to continuous improvement ensures our sustainability priorities remain relevant, responsive and aligned with stakeholder expectations.

Note:

1. Scope 1 & 2 greenhouse gas emissions for SKG owned stores assuming access to green power remaining a feasible option, if required.



◆ Care ● Connect ■ Commit





01

CONNECT
TO PEOPLE



PEOPLE – AT THE CENTRE OF EVERYTHING WE DO

FY26 workforce snapshot

GENDER SPLIT



AVERAGE TENURE



INTERNAL PROMOTIONS



WOMEN IN SENIOR MANAGEMENT



Employee experience

We understand the importance of the employee journey and are focused on providing a positive experience for each employee.

Key achievements in FY26

- Maintained our Seek review score of 4.2 out of 5 stars as a good place to work
- Our employee reward and recognition program "Royalties" generated over 1,131 internal eCards and recognition nominations in the last year and provided employees with \$11,960 of retail discounts
- The Employee Referral Program generated 15 successful candidates in the last year
- Launched a new external careers site to improve visibility of careers opportunities and support with candidate attraction, achieving 6,697 visitors during FY26
- Rolled out our insights discovery program across the organisation with 269 employees taking part in the program
 - 147 taking part in the explore program
 - 122 employees attending a full workshop

Key priorities for FY27

- Identify and implement employee volunteering opportunities
- Embedding our newly introduced HRIS system to support in areas such as talent and career planning
- Develop a career pathway program for all employees to understand potential career opportunities
- Talent and succession planning across the organisation
- Key Insights discovery initiatives and further roll out across the business



Community engagement

Community engagement initiatives continue to foster connections with the local communities we operate in. Our people are passionate about supporting the local communities they live, work and operate in.

Key achievements in FY26

Following a review of our community investment program, we refined our charitable partnerships during the year to focus on the causes most valued by our people and broader stakeholder group. This resulted in continued support for two key mental health organisations: Beyond Blue in Australia and the Mental Health Foundation of New Zealand. By concentrating our efforts on these partnerships, we sought to maximise our impact and contribute meaningfully to the wellbeing of the communities in which we operate.

Through a range of national fundraising and awareness initiatives, we have raised and donated more than \$100,000 to support mental health services and programs across Australia and New Zealand. Specifically, during FY26, we raised:



A\$103,508



NZ\$22,438



We are proud to continue supporting a wide range of local community initiatives. Across our network, stores – both individually and in regional clusters – actively contribute to local events through fundraising, donating time, and providing discounted storage solutions to deserving community organisations. During the year, we delivered over \$400,000 in in-kind storage support and discounts to charitable organisations and community sporting groups, helping them to maximise their impact within the communities we serve.

We continue to offer our Employee Assistance Program to customers who may benefit from this service.

Key priorities for FY27

- Embed our partnerships with Beyond Blue and Mental Health Foundation of New Zealand and explore ways to expand our involvement, including potential volunteering opportunities
- Develop and implement an employee volunteering program



Customer experience

We strive to provide an unrivalled experience for all customers using any of the services we offer.

Key achievements in FY26

- NPS of 72, an improvement of 2 basis points over FY25
- More than 3,350 customer reviews with an average rating of 4.75 out of 5
- Introduced case management process to review negative feedback and where possible rectify customer dissatisfaction

The retail refresh of our store reception areas is now largely complete, providing customers and team members with a more comfortable and welcoming environment. However, the journey for most Storage King customers begins at our website, which features an intuitive interface where prospective customers can locate stores, check availability, get quotes, and reserve storage units. Additionally, our online box shop allows customers to order boxes, packing materials and accessories from the comfort of their homes.

When contacting us by phone, our knowledgeable staff are ready to assist with inquiries and tailor solutions to meet each customer's needs through

active listening. Sir Stow-A-Lot, our website Chat interface, allows users to ask any questions about their storage needs and have them answered quickly and efficiently.

To provide full end-to-end experience, we offer a range of additional value-added services that complement our storage offerings. These include complimentary truck and van hire, partnerships with reliable and professional removalists and packing partners, and a seamless concierge service that simplifies the moving process by offering a one-stop shop for removalist, packing, and storage needs.

Key priorities for FY27

- Provide enhanced real-time customer feedback directly to applicable stores.
 - Real-time NPS reviews
 - Real-time website customer feedback form
- New program initiated to drive customer centricity and ensure operational consistency



Gender equality diversity and inclusion

We are committed to creating an inclusive environment and promoting diversity throughout the business. Inclusion and diversity at Storage King is about ensuring collective perspectives are valued with the objective of enhancing informed judgement and high-quality decision making.

Diversity at Storage King includes, but is not limited to, promoting a team environment which includes and welcomes members with a range of attributes and characteristics, including gender, age, ethnicity, disability, family and carers responsibilities, sexual orientation, and religious and cultural backgrounds.

Key achievements in FY26

- Continued with key cultural and awareness education and events such as Harmony Day where we had our first Taste of Harmony events in North Sydney and Dandenong, R U OK? Day, and educational features on significant traditions including Ramadan, Diwali, Easter, and Matariki
- Our Parental Leave Scheme has been well received by employees reflecting growing awareness and support for work-life balance
- Senior Management: 31% female
- A total of 34 internal promotions with 47% being given to females

- Continued our 'Women in Leadership' breakfast series, fostering dialogue and actionable insights on how to advance gender equity in leadership roles across the business
- Continued to promote our Employee Wellbeing Program with an emphasis on proactive mental health management and holistic wellbeing support for all staff
- Offered continuous learning and networking opportunities, including regional workshops, our Annual Conference, and face-to-face training sessions (including Insights training) held throughout the year

Key priorities for FY27

- Launch of GEDI education training
- Refresher on Respect at Work Training for all SK employees
- Continue with GEDI awareness events and education

The *Workplace Gender Equality Act 2012* (Cth) mandates that non public sector employers with 100 or more employees register for the Gender Equality Reporting program and submit annual data to the Workplace Gender Equality Agency (WGEA). In March 2026, the Agency published Gender Pay Gap (GPG) data for every Australian employer with 100 or more employees, revealing a national average total GPG of **21.1%**. For this reporting period, SKG's average total GPG is **7.9%**.



COMMITTED TO SAFETY AND WELLBEING FOR OUR PEOPLE AND CUSTOMERS

We prioritise the safety and wellbeing of our people, customers, and the communities we serve, while fostering a culture of responsibility, connection, and care.

LOST TIME INJURIES



Our safety programs

We continue to make progress in implementing a range of WHS initiatives into the business. These initiatives encompass:

Early intervention program

The Early Intervention Program minimises the impact and duration of employee injuries by providing early and appropriate medical treatment and self-management support. The goal is for a swift, safe return to work, while fostering a positive workplace health and safety culture. The program ensures timely follow-up and ongoing assistance for our employees to aid their recovery and prevent chronic or secondary conditions.

Safe roof access plans

We recognise the importance of identifying and proactively managing risk. As part of this risk management approach, we have implemented tailored best practice safety protocols and controls to be used when accessing our facilities' roofs. The requirements and controls are clearly documented in each site's Height Safety Plan.

Supporting WHS with technology

We continue to embrace technology as a key enabler in managing risks effectively and proactively. Our digital platforms, enable us to manage, record, and report on our health and safety obligations and requirements more efficiently and effectively.

This technology promotes transparency, consultation and communication that supports timely information sharing and enhance decision making processes.

TOTAL REPORTABLE INJURY FREQUENCY RATES



Online staff training

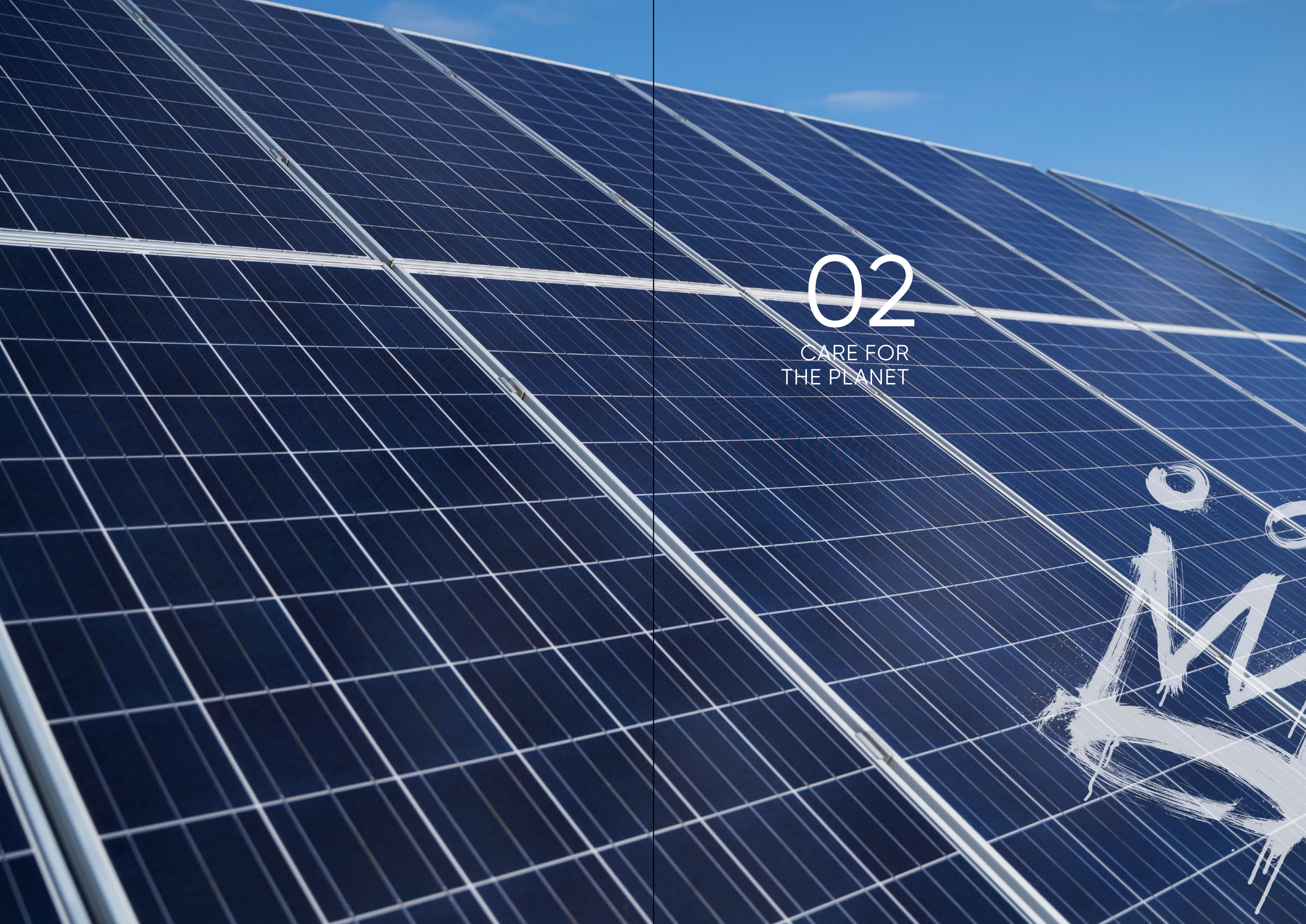
We continue to strengthen our WHS education and training, with a focus on microlearning to support flexible, accessible learning for our employees. By involving team members in the creation of E-learning content, we've fostered greater engagement which has contributed to improved completion rates and knowledge retention. We remain committed to evolving our training methods to meet the needs of our employees.

Key metrics

- Lost time injuries remained steady over the past year, mainly due to manual handling; in response, we're strengthening training and reinforcing safe lifting practices
- TRIFR has increased this year, prompting us to strengthen our monitoring of key safety indicators and take proactive steps to reduce the risk of serious incidents

Key priorities for FY27

- Building business capability to drive a safety-focused culture and enhance safety outcomes throughout the organisation
- Expand our focus on employee well-being and fitness for work initiatives
- Investigate the impact of psychosocial incidents and trends in the industry and develop preventative strategies for the business as required



02

CARE FOR
THE PLANET

REDUCING OUR FOOTPRINT

We are committed to minimising our environmental footprint and conserving natural resources.



Waste Management & Recycling: All our boxes are supplied by the leading supplier of recycled and FSC certified cardboard boxes in Australia and New Zealand

Energy Efficiency: We are continuing to replace legacy lighting with LED technology in all company stores and replacing aged appliances with more modern energy efficient alternatives

Water Recycling: Rainwater catchment for use as irrigation to our drought resistant landscaping and low flow tap fittings standard on new developments

Carbon Reduction: Solar expanded to 95 stores with installed capacity of 2,642 kW

Community Engagement: Identifying charitable partners that contribute to the mental health of our communities

Customer Experience: Digital sign-in process and access solutions. Advanced AI security and smart technology

Retail Experience: We continue to refine and enhance our modern customer centric retail space in our new developments, office upgrades and store acquisitions

Note: 1. Scope 1 & 2 greenhouse gas emissions for SKG owned stores assuming access to green power remaining a feasible option, if required.

Key achievements FY26

- Six new Solar Photovoltaic installations totaling 325 kW on new and existing facilities completed during the year, and one acquisition site with an existing 10 kW system
- Battery Energy Storage System (BESS) trial operational at three stores

Self storage as an asset class

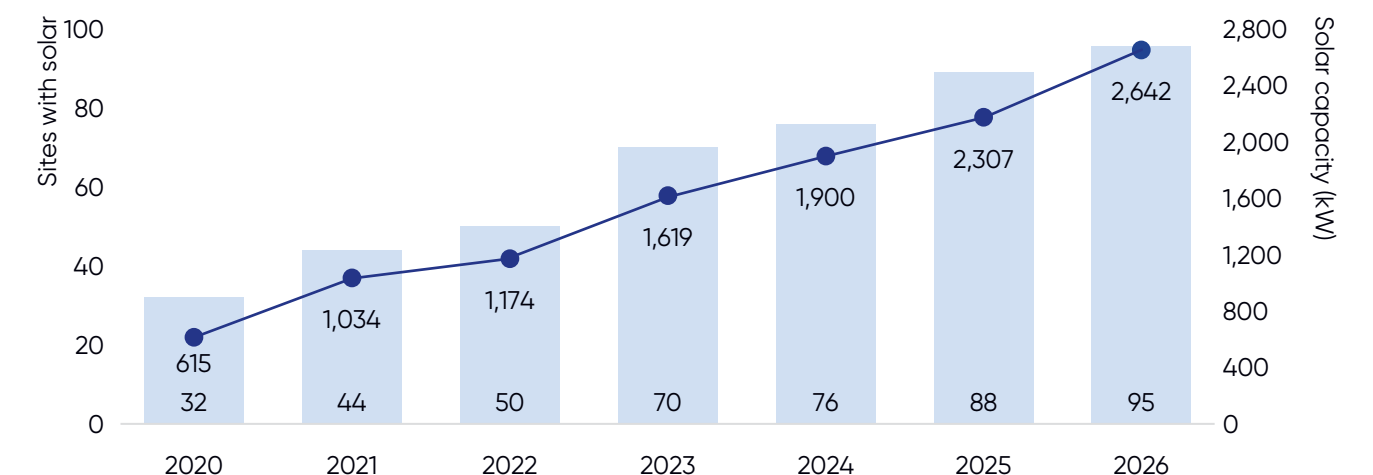
Self storage facilities are inherently energy efficient relative to many other real estate asset classes. Their predominantly passive and intermittently occupied nature results in lower energy requirements than sectors such as office, retail, industrial and data centre properties. With limited reliance on heating, cooling and other energy-intensive building systems, self storage assets typically exhibit low energy intensity, supporting the efficient use of energy resources across the portfolio.

Energy and emissions

Solar

We continue to invest in onsite rooftop solar to offset store consumption, adding 335 kW of capacity in the last 12 months. As part of our commitment to net zero by 2030 we have further investments planned across the network.

Stores with rooftop solar PV installations and installed capacity¹



Note:

1. For an explanation of installed capacity and its relationship to expected energy production please refer to the data pack.

Green building initiative

Construction is proceeding on our new development site in Mascot, NSW where we have worked closely with our architects and engineers to incorporate a number of sustainable building initiatives to assess their feasibility. This site will improve our understanding of the benefits in practice which can be applied to other new developments and existing portfolio buildings.



Storage King Mascot computer generated image

Energy procurement

Where possible we put our energy procurement out to tender, with a single retailer preferred for the majority of sites in either Australia or New Zealand to benefit from simplified procurement and buying power. New facilities are then rolled into these major contracts to maximise the benefits and ease of consumption reporting.

EV Van Trial

A NSW Government initiative designed to accelerate the adoption of commercial electric vehicles, through reduced vehicle purchase costs and support for charging infrastructure, enabled us to trial four EV vans. The vehicles were deployed at our Adamstown, Balmain, Brookvale and Dee Why stores, all of which have rooftop solar installations, with Brookvale also featuring a battery energy storage system. The trial will help us assess the operational performance, practicality and commercial viability of electric vans in an urban environment. We are currently evaluating the results to help inform future decisions regarding fleet electrification.

LED lighting

LED lighting is now the primary light source across the majority of our portfolio, including self storage areas and offices. We continue to enhance energy efficiency by upgrading older lighting infrastructure and identifying opportunities to improve ancillary lighting, such as illuminated safety and advertising signage.

New facilities are equipped with LED lighting throughout, complemented by sensor technology designed to minimise energy consumption.

Water

Self storage facilities consume a relatively low amount of potable water, with each facility providing limited bathroom facilities for staff and customers, with newer stores installed with dual flush cisterns and low flow tap fittings. New developments have included rainwater tanks to supply water for garden irrigation and we are now planning to expand their use by connecting into our bathroom facilities to re-fill cisterns.

Gardens are planted with drought resistant native vegetation to minimise the requirement for watering.

Waste and recycling

Our self storage facilities are equipped with separate bulk waste streams for landfill and paper/ cardboard recycling. A significant proportion of recyclable material is generated by our business customers disposing of packaging materials, while the boxes we offer for sale are sourced from recycled content.

Waste generated through our internal operations is relatively limited, with the majority of landfill waste arising from unwanted items left behind when customers vacate storage units. Across Australia, we partner with a single waste management provider, which supplies regular reporting on waste volumes directed to landfill and recycling, supporting our ongoing monitoring and waste reduction efforts.

Waste initiatives

To reduce paper consumption, we offer a fully digital customer onboarding process. Customers can rent storage remotely and exchange documents electronically, while in-store sign-ups are completed via handheld tablets, allowing the entire process to be conducted without paper.

Key priorities for FY27

- Further develop operational strategies for net zero scope 1 and 2 by 2030¹
- Reduce our consumption of energy by:
 - Continue store appliance replacement program with more energy efficient appliances
 - Continue rationalisation of forklifts and replacement of LPG forklifts with electric
- Reduce our reliance on grid supplied electricity by:
 - Investigate feasibility of portfolio integration in the National Electricity Market
 - Investigate viability of rooftop solar PV on existing stores in New Zealand
 - Continue to optimise rooftop solar PV installation on existing and new stores
 - Plan appropriate use of battery storage to increase renewable utilisation

Note:

1. Scope 1 & 2 greenhouse gas emissions for SKG owned stores assuming access to green power remaining a feasible option, if required.



03

COMMIT TO DO
THE RIGHT THING

OUR GOVERNANCE FRAMEWORK

We commit as a business to operate ethically, with transparency, and accountability, with the aim to support long-term value creation for our securityholders and positive environmental and social impact for our customers.

Sustainable development goals

The United Nations has adopted 17 Sustainable Development Goals (SDG) as a shared blueprint for peace and prosperity for people and the planet, now and into the future. Our key focus areas align with the below SDG goals:

- 3 GOOD HEALTH AND WELL-BEING**

We are committed to providing a safe workplace for all employees and customers. Our Employee Assistance Program extends to both employees, their immediate families and customers, and through our community partners like Steptember we promote an active lifestyle.
- 5 GENDER EQUALITY**

Storage King measures, reports and aspires to achieve gender equality within store staff, support services and management.
- 7 AFFORDABLE AND CLEAN ENERGY**

95 of our stores have rooftop solar installations and we are planning to increase installed capacity and utilise Battery Energy Storage Systems to load shift for after-hours energy supply.
- 8 DECENT WORK AND ECONOMIC GROWTH**

We are expanding opportunities for developmental training for staff through our online training platforms.
- 11 SUSTAINABLE CITIES AND COMMUNITIES**

We are committed to trialling new technologies and innovations in our development sites to improve the standard design practices and gain insights that could be applied to existing structures.
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION**

We partner with our merchandise suppliers to optimise recyclable content. We continue to pursue initiatives like our paperless customer sign-up to reduce unnecessary waste.
- 13 CLIMATE ACTION**

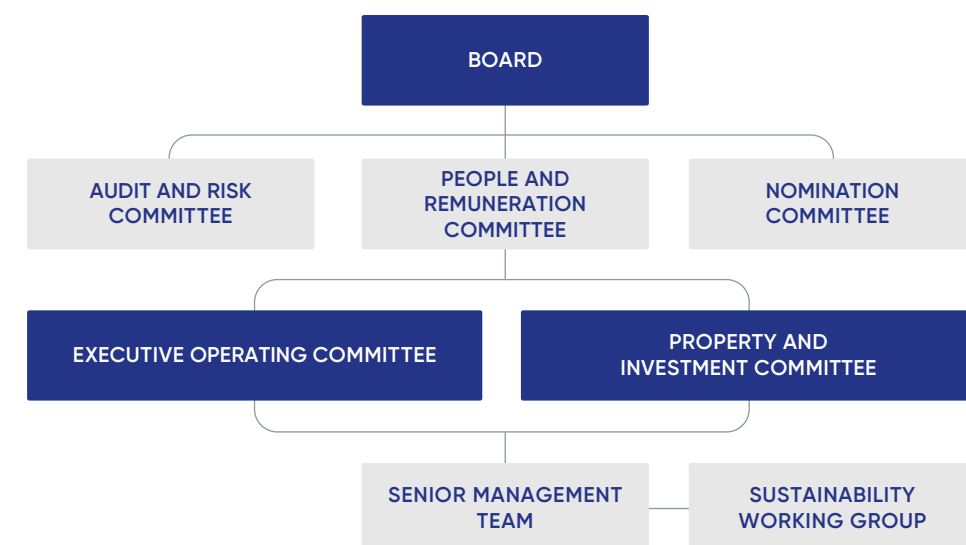
We have committed to net zero scope 1 and 2 emissions by 2030, which is expected to be achieved through a range of activities, including pursuing more energy efficient appliances, increasing installed capacity of rooftop solar at our existing and development sites, and purchasing Green Power.

SKG management structure

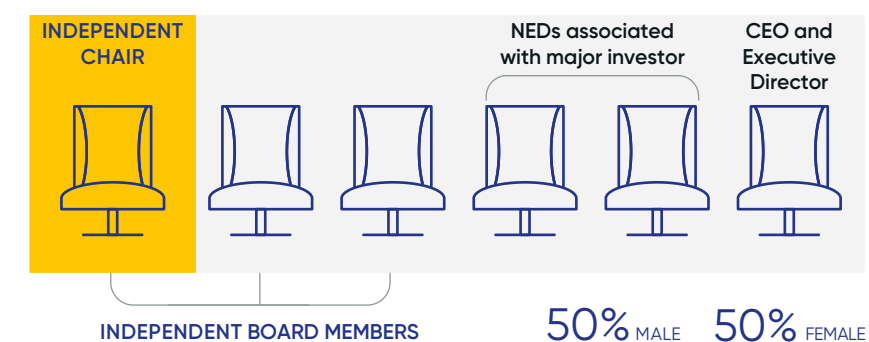
The Board of SKG has overall responsibility for the governance and operation of SKG and has established a comprehensive governance framework to ensure SKG is managed effectively, safeguarding and enhancing the interests of its securityholders. This framework aims to foster a corporate environment that supports sound governance for the Board, management and employees. It encompasses the adoption of relevant internal controls, risk management processes, and corporate governance policies and practices that are appropriate for SKG's operations. Our Board governance framework supports sustainability practices in the business by regular ESG performance reporting and where feasible setting measurable goals to drive continuous improvement.

The Board aims to ensure adherence to our Code of Conduct, which underpins our commitment to honesty, integrity, and trust, by establishing clear ethical guidelines, promoting transparency, and enforcing accountability across all levels of the organisation.

OUR CORPORATE GOVERNANCE FRAMEWORK¹



OUR BOARD COMPOSITION



Note:
1. Board composition as at 1 July 2026.

For further details on our governance framework and policies click [here](#).

RISK AND CLIMATE RESILIENCE

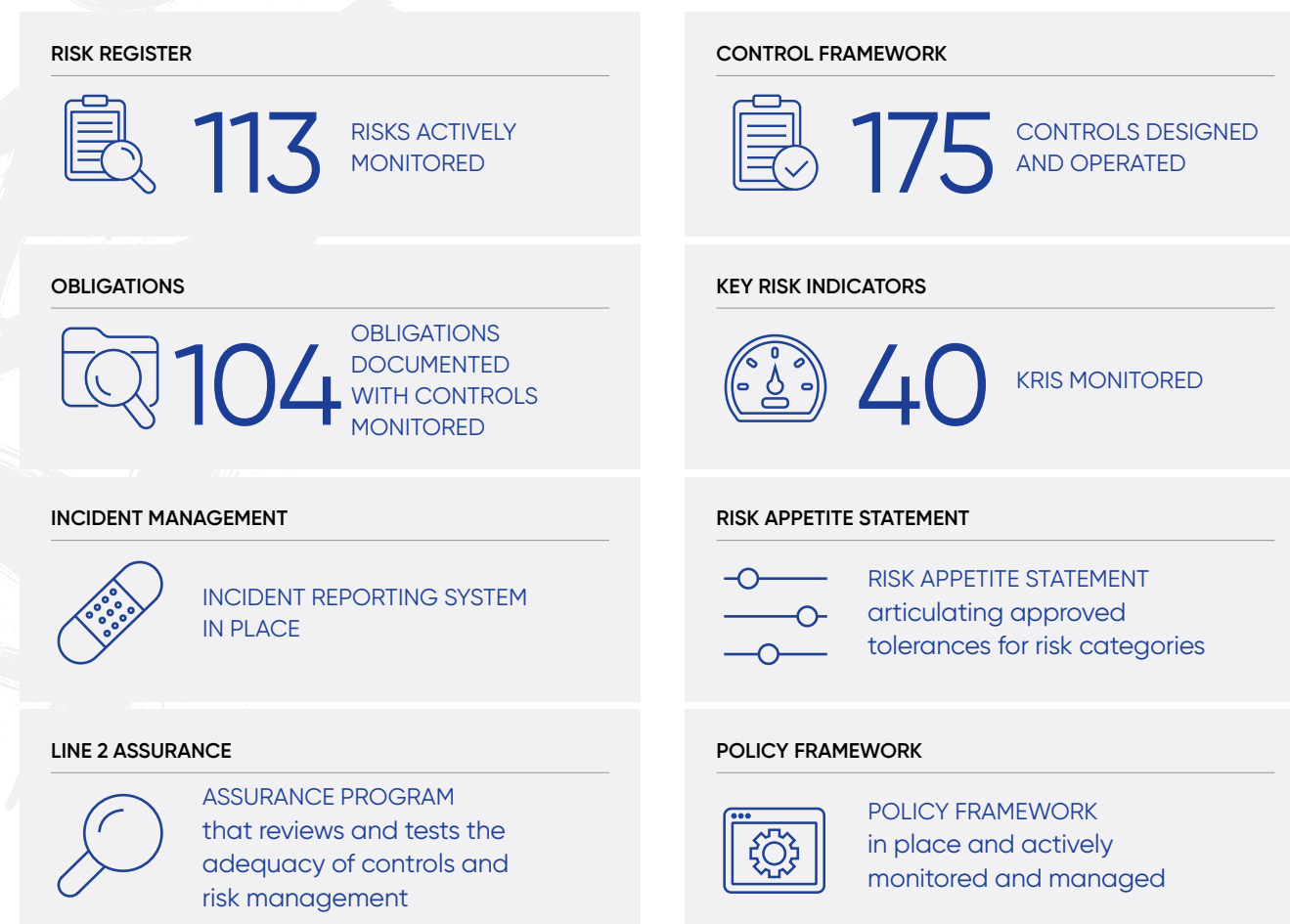
Risk management

Key achievements FY26

- SKG has delivered its annual assurance plan targeting key areas and activities to assess the adequacy of controls to mitigate key risks. The Annual Assurance Plan forms an integral part of the delivery of Governance at SKG
- SKG continues to enhance its reporting from its Governance, Risk & Compliance system and embed risk management across the business to enable the senior leadership team to assess and identify any areas of weakness and take appropriate action
- SKG's Risk Management Framework involves different tools and techniques to identify, assess, monitor and report on risk and compliance, with a dedicated Risk and Compliance team in place to provide independent oversight
- SKG has in place within its Risk Management Framework an escalation plan to ensure that risks are escalated based on their materiality against its approved appetite

Our control environment

Our risk, compliance and control framework continues to develop, supported by monitoring of the following controls.



Climate resilience risk management

The potential impacts of climate change on our business can take many forms, including physical risks such as sea level rise, flooding and more frequent extreme weather events, as well as transition risks arising from changes in regulation, policy, technology and market conditions that may affect operating costs, asset values and customer demand. We also recognise that climate change may create opportunities for our business, including increased demand for storage solutions following natural disaster events and, over the longer term, changes in population movement and settlement patterns.

During the year, we completed a comprehensive climate risk assessment of our operating portfolio with the support of a specialist climate consultancy. The assessment modelled the potential impacts of climate change across three Intergovernmental Panel on Climate Change (IPCC) Shared Socioeconomic Pathway (SSP) scenarios (low: SSP1-2.6, medium: SSP2-4.5 and high: SSP5-8.5) and three time horizons (2030, 2050 and 2070). This analysis has provided a detailed understanding of the portfolio's exposure to a range of physical climate hazards under varying climate futures.

With the modelling now complete, our focus has shifted to integrating the results into our risk management processes. We are using the outputs to triage assets based on relative exposure and vulnerability, enabling us to prioritise further investigation of higher-risk sites. This work includes assessing the practicality and cost-effectiveness of potential adaptation and mitigation measures to improve resilience and reduce the potential impacts of climate-related physical risks over time.

Climate risk considerations also continue to form part of our acquisition due diligence process. The climate risk assessment framework and associated modelling outputs will support future evaluations of prospective acquisitions, helping to identify and understand climate-related risks early in the investment process.

The assessment identified several key physical climate hazards relevant to our portfolio:

- 
Flooding
 Increased rainfall locally, regionally or upstream can create risks to infrastructure, site accessibility and customer goods through riverine, flash and surface water flooding
- 
Cyclone
 Changes in the frequency and intensity of cyclonic activity at lower latitudes can expose assets and people to high winds, windborne debris and intense rainfall events
- 
Large Hail
 Severe localised storm events may increase the risk of large hail, with the potential to damage solar panels, skylights, translucent roofing materials and drainage infrastructure
- 
Heavy Rainfall
 Short-duration, high-intensity rainfall events can overwhelm gutters, stormwater systems and site drainage infrastructure, leading to localised flooding and water ingress
- 
Wind
 Extreme wind events can damage roofs, windows, signage, solar installations and other infrastructure, while also contributing to power outages and operational disruption
- 
Extreme Heat
 Increasing temperatures and a greater frequency of extreme heat days may affect employee wellbeing, customer comfort and energy consumption

Compliance

We strive for a reputation for, and commitment to honesty, integrity and trust.

Non-compliance with laws and regulations

Storage King Group has not had any material fines and/or non-monetary sanctions for non-compliance with laws and/or regulations in the social, environmental or economic area.

Compliance training

Compliance training was delivered to all group support services team members in June 2026, which focused on the fundamental areas of our obligations. The training was tailored to the specific activities and operations of the business to enhance employees' understanding of its relevance.

Key priorities for FY27

At 1 July 2026, following the Internalisation, SKG operates as a standalone entity without the provision of management services from Abacus Group. The SKG team capability has been enhanced with the transfer of selected team members from Abacus Group and recruitment of new roles. All of the SKG charters and policies have been updated to reflect this change. These charters, policies and governance frameworks are available on the SKG website [here](#).

The priority for FY27 is to maintain and strengthen the risk management and governance culture at SKG with the new management structure including:

- Continue to embed and support risk management across the business
- Further integrate risk and compliance across the operational business and regulated listed entity
- Regular monitoring and oversight of existing and emerging risks
- Continuing to embed a risk culture at SKG that aligns with the Board's risk appetite.

Data and cybersecurity

Key achievements in FY26

- Maintained ISO/IEC 27001 certification and continued strengthening our information security governance
- Completed the migration to Microsoft 365 and SharePoint Online, improving collaboration, resilience and enterprise security
- Strengthened Microsoft 365 security through policy hardening, and governance controls for emerging AI technologies
- Bolstered email security with AI-powered email protection, including advanced phishing detection and malicious URL scanning
- Further enhanced Conditional Access policies, Multi-Factor Authentication and identity security across the organisation
- Continued 24/7 managed detection and response (MDR) capability for proactive threat monitoring and incident response
- Expanded phishing awareness and cyber security education across the business
- Continued rollout of third-party identity verification to strengthen Know Your Customer (KYC) compliance and reduce fraud
- Progressed responsible AI adoption through Microsoft Copilot and broader AI governance initiatives
- Continued investment in our cloud data platform to improve data governance, reporting and analytics.

Cyber risk management

We continue to monitor and respond to the evolving cyber-threat landscape through a multi-layered cybersecurity approach that combines strong governance, continuous monitoring and threat detection, employee awareness and training, and the responsible use of emerging technologies, including artificial intelligence. By combining these complementary controls, we seek to strengthen cyber resilience, safeguard data and systems, and support the secure operation of our business.

Responsible procurement

Key achievements in FY26

- Continued to strengthen oversight of high- and medium-risk suppliers through ComplyFlow, supporting the collection and review of contractor qualifications, insurance coverage and modern slavery compliance information

What we do

We work with suppliers to promote ethical, responsible and sustainable business practices that align with our Supplier Code of Conduct.

Our procurement processes incorporate considerations relating to human rights, modern slavery and anti-corruption, informed by the UN Guiding Principles on Business and Human Rights and our obligations under the *Modern Slavery Act 2018* (Cth). Further information on our approach is available in our latest Modern Slavery Statement.

 [Modern Slavery Statement](#)

Key priorities for FY27

- Undertake an annual review of modern slavery risks across our operations and supply chains, including ongoing assessment of suppliers within our highest-risk categories to identify and monitor changes in our risk profile
- Continue collaboration across the business through an internal Storage King Modern Slavery Working Group



Storage King Mordialloc

AASB S2 CROSS-REFERENCE DISCLOSURE

The table below sets out where in this report we have commenced the process of aligning our disclosures to be consistent with the Australian Accounting Standards Board S2 reporting standards (AASB S2). Exceptions or variance to the AASB S2 are noted as footnotes to the table.

AASB S2 RECOMMENDATION	INCLUDED IN FY26 DISCLOSURES?	REFERENCE
Governance		
Describe the Board’s oversight of climate-related risks and opportunities	Yes	Page 29
Describe management’s role in assessing and managing climate-related risks and opportunities	No ¹	
Strategy		
Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Yes	Page 31
Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning	Partial ²	Page 31
Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Partial ²	Page 31
Risk management		
Describe the organisation’s processes for identifying, assessing, prioritising and monitoring climate-related risks	Partial ²	Page 31
Describe the organisation’s processes for identifying, assessing, prioritising and monitoring climate-related opportunities	Partial ²	Page 31
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management	Yes	Page 30
Metrics and targets		
Disclose the targets set by the organisation to mitigate climate-related risks, including metrics to measure progress towards those targets	Yes	Pages 4 , 23 Refer Databook
Disclose scope 1 greenhouse gas (GHG) emissions	Yes	Refer Databook
Disclose scope 2 greenhouse gas (GHG) emissions	Yes	Refer Databook
Disclose scope 3 greenhouse gas (GHG) emissions	No ³	
Disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks and climate-related physical risks	No ¹	
Disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities	No ¹	
Provide an explanation of whether and how the entity is applying a carbon price in decision making	No ¹	
Provide a description of whether and how climate-related considerations are factored into executive remuneration	No ¹	

1 SKG is a Group 2 entity and has commenced preparations to meet its obligations for the FY27 period, as required under AASB S2.
2 Some preliminary observations have been included, a more fulsome analysis and commentary will be included in future reports.
3 Scope 3 emissions have not been included in this report.