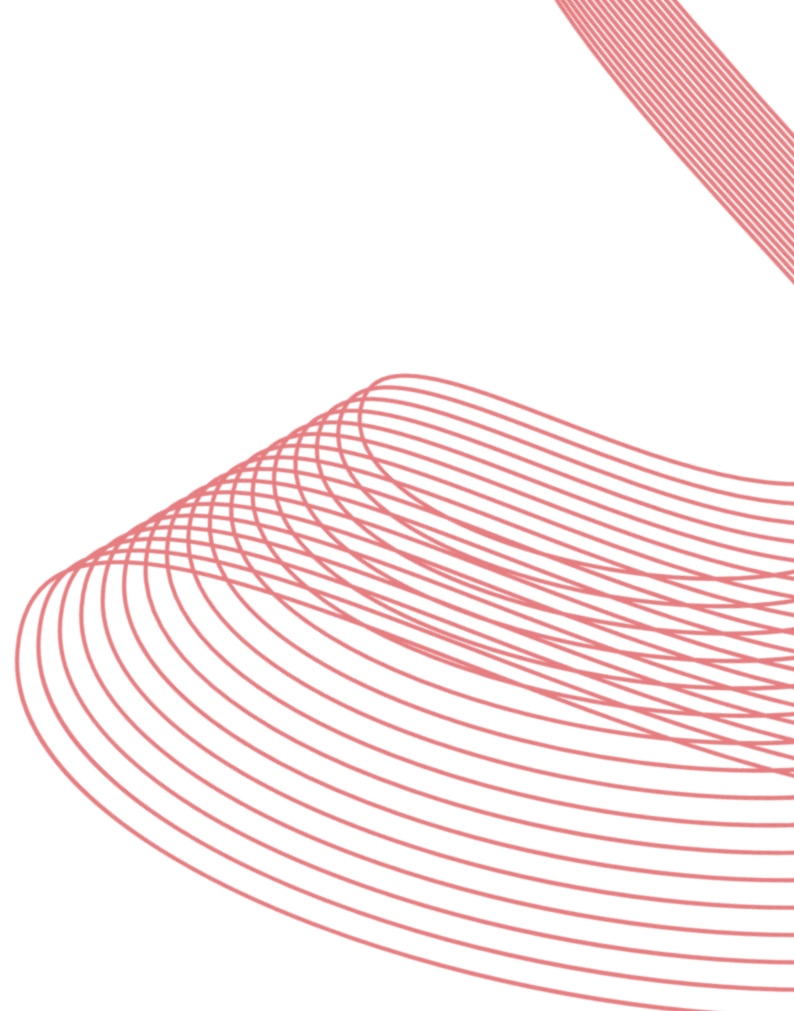


# SUSTAINABILITY REPORT 2024



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# Board Statement

At Extra Space Asia, our mission has always been to make room for what matters, helping people and businesses create more space to live and work better. Since opening our first facility in Singapore in 2007, we have grown into the region's leading self-storage provider, operating close to 100 facilities across seven key cities in Asia. This report marks a new chapter in our journey and is our first Sustainability Report. It represents an important step in formally articulating our environmental, social, and governance (ESG) aspirations and acknowledging the role we play in contributing to a more sustainable future.

As urban populations grow and space becomes increasingly scarce, we recognise our responsibility to operate efficiently, care for our communities, and reduce our environmental footprint. In this inaugural report, we share the progress we have made, the values that guide us, and the steps we are taking to integrate sustainability more deeply into our operations and culture. We understand that sustainability is not a destination but an ongoing commitment, and we are proud to begin this journey with transparency and purpose. We hope this report provides insight into how Extra Space Asia is evolving, not just as a business but as a positive force for change in the spaces we shape and the lives we touch.

## Board of Directors

Extra Space Asia

# About This Report

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## Corporate Profile

Extra Space Asia, established in 2007, is a premier provider of self-storage solutions across Asia. We operate close to 100 facilities in seven key gateway cities of Hong Kong, Kuala Lumpur, Osaka, Seoul, Singapore, Taipei, and Tokyo, helping individuals and businesses maximize space through secure and professionally managed storage.

## Reporting Scope

This Sustainability Report outlines Extra Space Asia's environmental, social, and governance (ESG) performance for the Financial Year 2024 (FY2024), covering the period from 1 January to 31 December 2024. It marks an important milestone as our first formal report on sustainability, reflecting our commitment to greater transparency and responsible business practices. The report includes information on Extra Space Asia's owned and operated self-storage facilities across seven cities: Hong Kong, Kuala Lumpur, Osaka, Seoul, Singapore, Taipei, and Tokyo. Reporting focuses on operations under our direct control.

The report focuses on key ESG topics relevant to our business and stakeholders. Data and disclosures presented reflect the current state of our operations, policies, and initiatives for the reporting year. Where applicable, shared corporate functions such as Human Resources and Finance, are also considered in the scope of reporting.

This report establishes a foundation for consistent and structured sustainability reporting, and we aim to build on this in future reporting cycles to track progress and drive continual improvement.

## Reporting Standards and Frameworks

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards (2021), a globally recognised framework for sustainability reporting. By aligning with GRI, Extra Space Asia aims to ensure our disclosures are relevant, transparent, and consistent with international best practices. This serves as a foundation for enhancing our sustainability reporting in future years.

## Report Review and Assurance

To support the accuracy and credibility of the information presented, this report has undergone internal review by relevant teams within Extra Space Asia. Independent limited assurance in accordance with ISAE 3000 has also been sought for the 2024 environmental performance data listed in this report and reported in the 2025 GRESB Real Estate Assessment under Energy, GHG, Water and Waste, ensuring our commitment to strengthening our sustainability reporting processes.

## Feedback

We welcome feedback from our stakeholders to help us improve our sustainability performance and reporting. Please reach out to us [info@extraspacespaceasia.com](mailto:info@extraspacespaceasia.com) or call +65 6771 3100.

# FY2024 SUSTAINABILITY HIGHLIGHTS

As a responsible provider of self-storage solutions, we are committed to growing our business as a positive force for people and the planet.

Our ESG strategy is built on operational excellence, resource efficiency, and customer trust, supporting a secure, accessible, and sustainable storage experience for individuals, businesses, and communities across Asia.

## Advancing Sustainable Operations



### 20% Clean Energy from Solar

Our new solar photovoltaic systems annually generate 1.2 GWh of renewable electricity, meeting 20% of our total energy demand, contributing significantly to our net-zero goals.



### Empowering Green Mobility

We've deployed 120 kW of EV fast charging capacity across five properties, reinforcing our support for sustainable mobility solutions.



### 100% Green Certified Portfolio

All owned buildings have achieved green building certification under the internationally recognised EDGE framework, covering assets across Singapore, Malaysia, South Korea, and Japan.

## Empowering People and Upholding Workplace Standards



### Stronger Gender Representation

Increased female workforce representation from 41% to 46%, reflecting gender equality across the group.



### Learning and Development

With over 15 hours of training per employee, this highlights our focus on learning and capability building for our employees.



### Commitment to Health and Safety

Maintained zero reported work-related injuries, reinforcing our commitment to employee well-being and safety.

## Governance, Transparency & ESG Performance



### Pioneering ESG Benchmarking

Completed the first GRESB submission, distinguishing the organisation as the only Asia-based platform under a non-listed self-storage fund to do so, showcasing leadership in ESG transparency and industry benchmarking.



### Awarded SuperBrand 2024

Recognised for excellence in brand reputation, trust, quality, and market differentiation. This prestigious accolade affirms industry leadership and strengthens overall brand positioning.

# SUSTAINABILITY GOVERNANCE

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## Governance, Oversight, and ESG Leadership

Extra Space Asia maintains a sound governance structure to support the responsible management of its economic, environmental, and social impacts. The Board of Directors holds overall responsibility for setting strategic direction and overseeing organisational performance, including sustainability-related matters. The Board is supported by the Executive Leadership Team, which provides guidance on business priorities and ensures that sustainability considerations are integrated into operational planning and decision-making.

To embed sustainability into daily operations, a Sustainability Operating Team comprising ESG representatives from across the business has been established. This cross-functional team plays a central role in driving the implementation of ESG initiatives, monitoring progress toward targets, and engaging internal stakeholders on key sustainability topics. Representing core business functions such as Asset Management, Property Management, Marketing, and Investor Relations, they contribute domain-specific insights and help cascade ESG priorities throughout the organisation. The team develops annual work plans aligned with corporate ESG goals and meets periodically to review performance, identify improvement opportunities, and promote continuous learning. This structure fosters proactive ownership of sustainability initiatives and encourages collaboration across departments.

The composition of the highest governance body reflects a balanced mix of executive and non-executive members, with diverse competencies and experiences. To strengthen the collective capacity of the Board in overseeing sustainability, Extra Space Asia facilitates regular updates and knowledge-sharing sessions on emerging ESG trends, regulatory shifts, and internal performance, on a quarterly basis. These efforts help ensure that the highest governance body remains equipped to provide effective strategic direction on sustainable development.

Remuneration policies for the Board and senior executives are aligned with both financial and non-financial performance, including the achievement of ESG targets. These policies are designed to incentivise leadership accountability in managing the organisation's broader environmental and social impacts. Key ESG metrics are embedded in performance assessments, linking sustainability outcomes with compensation and recognition frameworks. ESG-linked remuneration applies to senior management, dedicated ESG staff, and fund managers, reinforcing ESG integration into decision-making and long-term value creation.



# STAKEHOLDER ENGAGEMENT

The Management team is committed to conducting meaningful engagement with key stakeholders through well-established and customer-centric engagement methods. The table below outlines the six key stakeholder groups that significantly influence or are meaningfully impacted by Extra Space Asia sustainability performance and operational success.

STAKEHOLDERS	OBJECTIVE	KEY TOPICS	ENGAGEMENT METHODS	FREQUENCY
Investors and Shareholders	To foster active engagement and support, ensuring sustained economic growth through good governance.	<ul style="list-style-type: none"> <li>Sustainable growth and profitability</li> <li>Transparent financial and sustainability reporting</li> <li>Risk management and compliance</li> <li>Corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>Investor briefings and presentations</li> <li>Direct communication channels (email, phone)</li> </ul>	Throughout the year
Customers	Understanding and addressing the needs of storage users and tenants, continuously monitoring and enhancing their experience with facilities and services.	<ul style="list-style-type: none"> <li>Facility cleanliness and security</li> <li>Customer survey</li> <li>Social media platforms, digital screens</li> <li>Rewards program, referral program</li> <li>E-lounge, wine tasting facility</li> </ul>	<ul style="list-style-type: none"> <li>Dedicated customer service hotline and email support</li> <li>Social media and digital screens</li> </ul>	Throughout the year
Employees	To cultivate a high-performance work culture that champions diversity, drives innovation, and promotes teamwork within our organization.	<ul style="list-style-type: none"> <li>Safe and healthy work environment</li> <li>Fair and competitive remuneration and benefits</li> <li>Career development and training</li> <li>Employee well-being and inclusion</li> </ul>	<ul style="list-style-type: none"> <li>Regular team meetings and briefings</li> <li>Internal newsletters and email updates</li> <li>Training workshops and wellness programs</li> <li>Performance reviews and feedback sessions</li> </ul>	Throughout the year with performance review annually

# STAKEHOLDER ENGAGEMENT

STAKEHOLDERS	OBJECTIVE	KEY TOPICS	ENGAGEMENT METHODS	FREQUENCY
Local Communities	Strong relationships are built within the local communities served to collectively create a sustainable business environment.	<ul style="list-style-type: none"> <li>Environmental and social impact management</li> <li>Community engagement and support</li> <li>Job creation and local partnerships</li> </ul>	<ul style="list-style-type: none"> <li>Corporate social responsibility (CSR) initiatives</li> <li>Partnerships with local organizations</li> </ul>	Throughout the year
Government and Regulators	Ensure adherence to all applicable laws, regulations, and industry standards.	<ul style="list-style-type: none"> <li>Compliance with safety, environmental, and labour regulation</li> <li>Licensing and permits</li> </ul>	<ul style="list-style-type: none"> <li>Regular compliance audits and site inspections</li> <li>Official meetings and dialogue sessions</li> </ul>	As required by regulations and periodically throughout the year
Business Partners and Suppliers	Being a fair and responsible partner when engaging with the supply chain, ensuring ethical practices in goods and services.	<ul style="list-style-type: none"> <li>Fair and timely contract management</li> <li>Quality and reliability of services and products</li> </ul>	<ul style="list-style-type: none"> <li>Supplier performance reviews and audits</li> <li>Regular meetings and communication</li> </ul>	Throughout the year

## Membership Associations

Extra Space Asia is a member of the Self-Storage Association Asia (SSAA), a regional industry community that promotes best practices, knowledge sharing, and professional standards within the self-storage sector across Asia. Our participation in SSAA enables us to stay informed on industry trends, contribute to sector-wide dialogue, and collaborate on advancing operational excellence and customer experience in self-storage.



# SUSTAINABILITY APPROACH

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## Overall Targets and Objectives

As part of our ongoing commitment to sustainability, we have set out clear overall targets and objectives across the key material topics of Environment, Social, Governance, and Economic performance. These targets are aligned with globally recognised standards and frameworks and reflect our ambition to create long-term value for all stakeholders while addressing the pressing environmental and social challenges of our time.

On the **environmental** front, we are committed to significantly reducing our carbon footprint and improving our resource efficiency. We aim to achieve net zero carbon emissions by 2050 through a combination of operational efficiency, adoption of renewable energy, and integration of smart technologies. In addition, we are targeting 100% green certification for all owned and operated buildings, while also enhancing our efforts in water conservation, energy management, and waste reduction to support a circular economy approach.

From a **social** perspective, our objectives focus on fostering a diverse, inclusive, and safe workplace. We prioritise the health, safety, and well-being of our employees, with a target of zero workplace fatalities and continuous improvement in safety performance. We also aim to empower our people through ongoing training and development, while strengthening our engagement with local communities through

purposeful initiatives and partnerships that create shared value.

In terms of **governance**, we are committed to maintaining the highest standards of ethical conduct, transparency, and accountability. ESG governance is embedded at the Board and management levels to ensure strategic oversight. We place strong emphasis on compliance with all relevant regulations, proactive risk management, and robust systems for data protection, cybersecurity, and anti-corruption.

**Economically**, we strive to ensure long-term financial resilience and sustainable growth. We are focused on delivering value to our stakeholders by integrating ESG considerations into our business strategy, investment decisions, and risk assessments. Our commitment extends to driving innovation, operational excellence, and supporting local economies through responsible procurement and supply chain practices.

These overarching goals serve as the foundation of our sustainability strategy and are regularly reviewed to reflect evolving stakeholder expectations, regulatory developments, and emerging global challenges.

# SUSTAINABILITY APPROACH












## Materiality Assessment

In 2024, Extra Space Asia conducted a materiality assessment to identify and prioritise ESG topics most relevant to our operations and stakeholders. Using a double materiality approach and guided by GRI Standards, we considered both our environmental and social impacts, as well as how ESG factors affect our business performance.

The process drew on peer benchmarking, industry research, internal stakeholder engagement, and referenced to frameworks such as GRESB, SASB, and investor expectations. This assessment helps focus our sustainability efforts on the areas of greatest impact and will be reviewed regularly to reflect evolving priorities.

## Material Topics

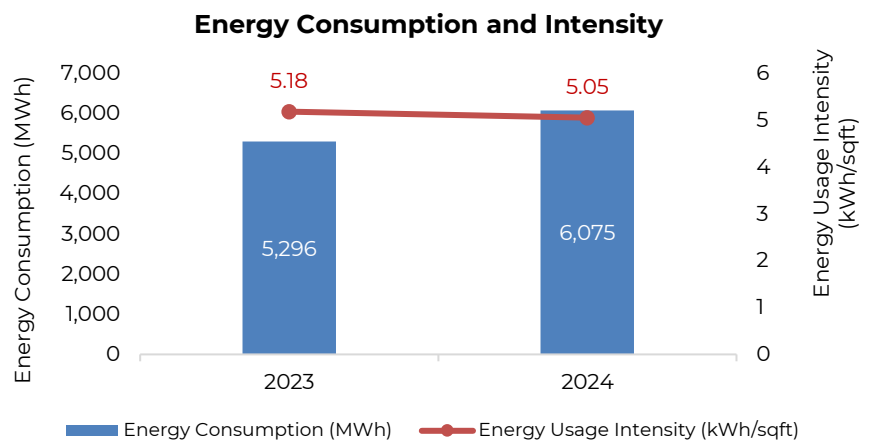
Our materiality topics cover Environmental, Social, Governance and Economic impacts, aligning with internationally recognised frameworks such as the United Nations Sustainable Development Goals (UN SDGs).

ENVIRONMENTAL	SOCIAL	GOVERNANCE	ECONOMIC
<ul style="list-style-type: none"> <li>Low Carbon Transition</li> <li>Energy</li> </ul>	<ul style="list-style-type: none"> <li>Occupational Health &amp; Safety, Employee Well-being</li> <li>Customer Experience</li> <li>Human Capital</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Governance</li> <li>Trust and Transparency</li> <li>Compliance with Laws and Regulations</li> </ul>	<ul style="list-style-type: none"> <li>Economic Performance</li> <li>Digital Innovation</li> </ul>
  	    		 

# ENERGY

## Reducing Energy Consumption Through Innovation and Efficiency Upgrades

In 2024, Extra Space Asia recorded a total energy consumption of 6,075 MWh from electricity and fuel use across our operations. This was measured over a gross floor area of 1,203,328 sqft, resulting in an energy intensity of 5.05 kWh/sqft. In comparison, our 2023 energy consumption was 5,296 MWh, with a higher energy intensity of 5.18 kWh/sqft. The increase in total energy usage is primarily due to the addition of six newly acquired buildings; however, the reduction in energy use intensity reflects improved efficiency across our expanded footprint. As a regional self-storage provider, we continue to priorities energy management and are committed to implementing further energy-saving measures to drive sustainable operations. Our environmental management system is aligned with the ISO 14001 standard, supporting our systematic approach to monitoring, improving, and reporting environmental performance.





# ENERGY

In 2024, Extra Space Asia continued to strengthen its commitment to sustainability by enhancing operational energy efficiency through high-efficiency air-conditioning upgrades, energy-saving lighting, and optimised scheduling. These efforts were part of a broader strategy encompassing renewable energy deployment, sustainable mobility initiatives, and green building certification achievements.

## Accelerating the Transition to Clean Energy

In 2024, solar photovoltaic systems across seven sites generated 1.2 GWh of clean electricity, meeting 20% of total energy consumption and marking a significant milestone in the group's decarbonisation efforts.



## Driving Sustainable Mobility Across Operations

The rollout of 120 kW of EV fast charging capacity across five locations, alongside the upgrade to a fully electric e-valet van, reflects continued investment in low carbon transport solutions for operations and customers.



## Achieving Regional Recognition in Green Building Performance

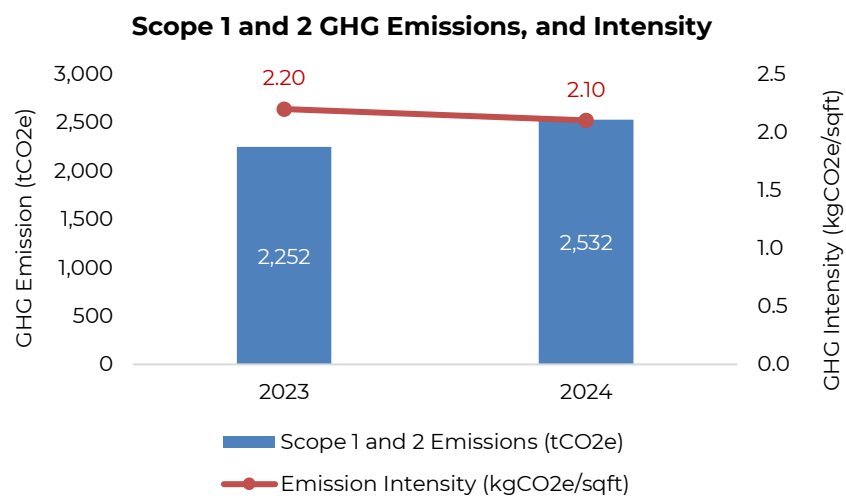
All owned and operated buildings attained full EDGE certification in 2024, with a substantial portion achieving EDGE Advanced, demonstrating strong environmental performance and commitment to international sustainability standards across the portfolio.



# GHG EMISSIONS

## Tracking and Managing Emissions to Drive Operational Sustainability

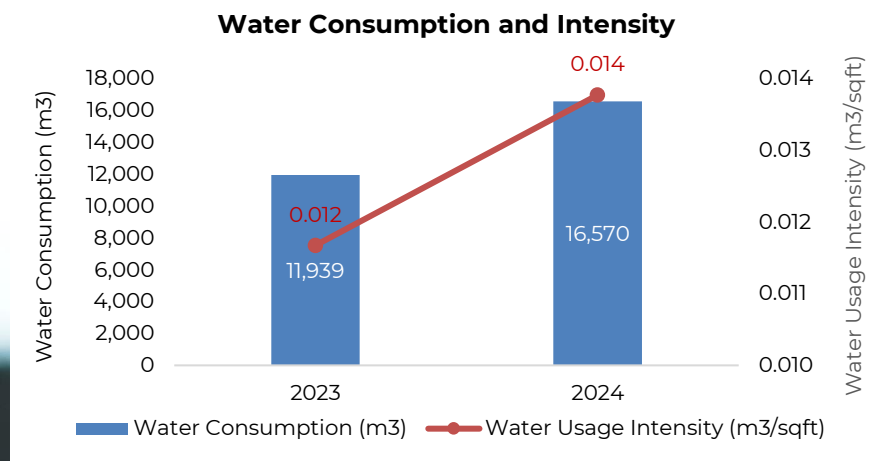
In 2024, Extra Space Asia reported a total of 2,532 tCO<sub>2</sub>e of greenhouse gas emissions (Scope 1 and 2 combined) in accordance with the GHG Protocol. This represents an increase from 2,252 tonnes in 2023, largely due to the addition of six newly acquired buildings. Despite the rise in absolute emissions, our emissions intensity improved from 2.2 kg CO<sub>2</sub>e/sqft in 2023 to 2.1 kg CO<sub>2</sub>e/sqft in 2024, reflecting more efficient energy use across a larger operational footprint.



# WATER

As a self-storage provider, Extra Space Asia's operations involve minimal water use and discharge. With low footfall and ongoing conversion of toilet facilities into leasable space, overall water demand is further reduced. Water use is limited mainly to basic irrigation for landscaping. We comply with local discharge requirements and have identified no significant water-related impacts to date.

In the reporting year, total water consumption amounted to 16,570 m<sup>3</sup>, with no significant water withdrawal or discharge identified across all operational sites. All discharge complies with local regulatory requirements, and no water-related impacts have been recorded. Water use intensity stood at 0.014m<sup>3</sup>/sqft of gross floor area across a total operational footprint of 1,203,328 sqft. Continuous monitoring and facility upgrades help ensure efficient water management and sustainable site planning.



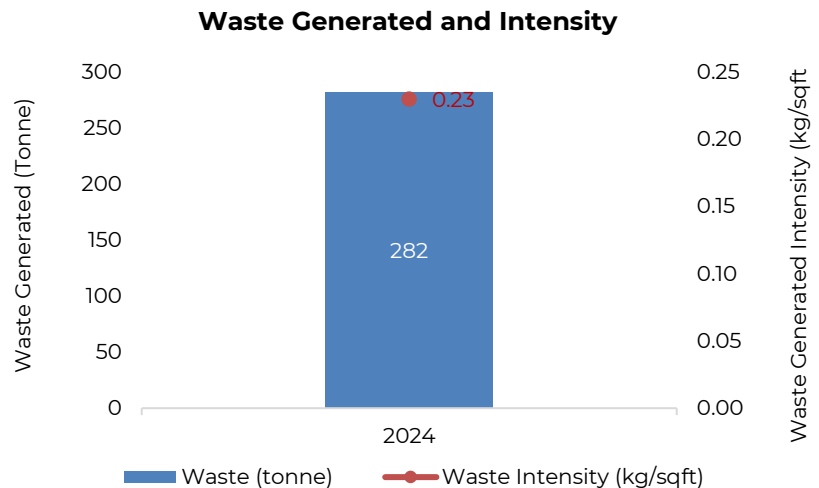


# WASTE

As a self-storage provider, Extra Space Asia’s business model naturally results in low waste generation. Our facilities operate with minimal material throughout, and waste production is limited primarily to customer-related activities.

Waste generation data are reported based on the total building area for properties under our direct operational control. Currently, reporting is focused on our Singapore operations, where data availability and consistency allow for more accurate tracking and insights. We continue to explore opportunities to expand waste reporting coverage to other regions as systems and resources permit.

**Total waste generated in 2024\* was approximately 282 tonnes, based on operational activity estimates.**



\*: Extra Space Asia started collecting waste data in 2024

# WASTE

## Recycling Steel Partition Panels

As part of our ongoing commitment to sustainable operations, Extra Space Asia introduced a new initiative in FY2024 to reuse steel partition panels across facilities. This targeted effort aims to reduce construction waste, lower embodied carbon, and maximise the lifespan of existing materials. By incorporating resource reuse into our fit-out and renovation processes, we are taking meaningful steps toward embedding circular economy principles more deeply into our operations.

### Dismantling of Panels

Steel partition panels and doors from the Toh Guan facility were carefully dismantled, packed, and relocated instead of being discarded.

This approach effectively avoided disposal and significantly reduced material waste.



### Re-Installation of Panels

These components were subsequently transported and reinstalled at our Tai Seng Level 7 facility, extending the lifecycle of existing materials and promoting resource circularity.



# CLIMATE RISK MANAGEMENT AND RESILIENCE

Extra Space Asia recognises that climate change presents both transition and physical risks that may affect our business operations, asset performance, and long-term value. In line with our commitment to responsible investing and prudent capital management, we have integrated climate-related risk considerations into our enterprise risk management and investment evaluation processes.

Physical climate risks including weather-related disruptions, damage to facilities, rising insurance costs, and potential uninsured losses are factored into our asset management planning. Assets in climate-sensitive locations are regularly reviewed for risk mitigation needs, and we consider long-term insurance coverage and cost implications as part of our strategy. Climate risk assessment using scenario analysis has been conducted for our assets, using the RCP 8.5 scenario for physical risks and the AIM/CGE 2°C advance scenario for transition risks. This assessment helped identify potential exposure to climate hazards such as flooding, extreme weather events, and rising temperatures. The insights have informed ongoing measures to enhance asset resilience and protect long term value.

We are closely monitoring transition risks such as emerging regulations on carbon emissions, increased energy and compliance costs, and potential capital expenditure for sustainability upgrades. Changing consumer preferences and greater expectations for environmentally responsible operations could also influence storage demand and occupancy rates. In response, we continue to implement energy optimisation measures, install on-site solar systems where feasible, and engage tenants on sustainability initiatives.

Together, these efforts support the ongoing climate resilience of our portfolio and reflect our commitment to supporting a low-carbon, sustainable future for our stakeholders.



# PEOPLE

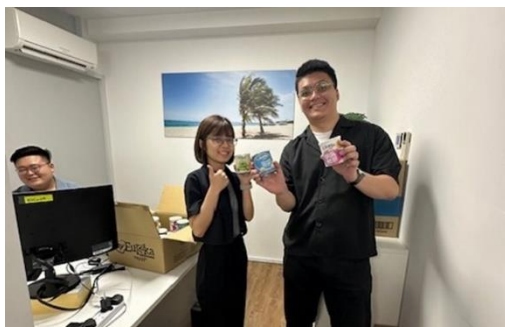
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At Extra Space Asia, our people are key to operational success. Attracting and retaining skilled professionals helps us maintain service quality, build strong customer relationships, and ensure business continuity. We practice merit-based hiring aligned with the Tripartite Guidelines, offering opportunities based on skills and experience through a consistent assessment process. Performance is rewarded via variable bonuses and annual salary reviews to stay competitive. This approach strengthens our capabilities while supporting local employment and talent development.

## Employee Welfare and Benefits

Fair employment practices and employee well-being remain key priorities. In line with Singapore regulations, we provide a comprehensive benefits package including medical, dental, hospitalisation, surgical, and personal accident insurance with subsidised health screenings to promote preventive care. Full-time and part-time employees receive equal benefits, reinforcing our commitment to equity and inclusion.

Parental leave support includes Child Care Leave, Paternity Leave, and Shared Parental Leave. In 2024, 37 employees (26 females, 11 males) utilised parental leave, with none leaving the company afterward highlighting strong retention and support for work-life balance. To foster a positive work culture, we also organise staff appreciation events, such as the Free Popcorn Day in May 2024 for our Singapore team.



## Taiwan Study Trip: Company Retreat Dinner

In 2024, a company retreat dinner was held in Taiwan, bringing together shareholders and colleagues from across the Extra Space Asia Group for a memorable evening of connection and celebration. The event marked the highest turnout ever for a company gathering, reflecting the strong sense of community and shared purpose across the organisation. By fostering meaningful engagement and cross-border collaboration, Extra Space Asia continues to strengthen team unity and reinforce our collective commitment to long-term growth and success.



# PEOPLE

## Human Rights

At Extra Space Asia, we believe that respecting human rights is fundamental to building a responsible and sustainable business. We are committed to ensuring fair treatment, safe working environments, and equal opportunities for all individuals connected to our operations including employees, contractors, customers, and the communities in which we operate.

By upholding these principles, we foster a culture of dignity, inclusivity, and mutual respect across all levels of our organization. This commitment extends beyond compliance; it is rooted in our belief that ethical conduct and social responsibility are essential to long-term success.

Through our practices, we aim to strengthen trust, create positive social impact, and maintain strong relationships with the communities that support our growth.

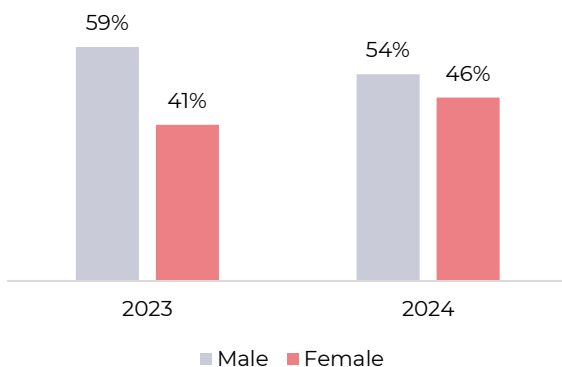
## Diversity and Equal Opportunities

At Extra Space Asia, we are committed to fostering a diverse and inclusive workplace where individuals from all backgrounds feel respected, supported, and empowered to grow. We believe that diversity drives creativity, innovation, and collaboration, which are essential qualities for long-term success.

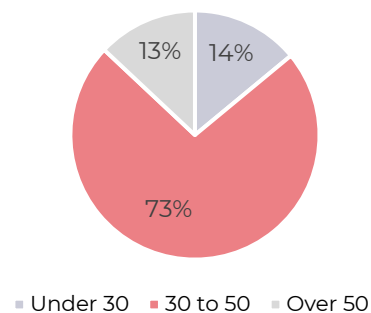
In 2024, our workforce comprised 46% female and 54% male employees, reflecting our ongoing efforts to promote gender balance across the organization. We continue to ensure that all employees, regardless of gender, ethnicity, age, or background, are given equal access to opportunities and resources that support their professional growth.

We actively seek employee feedback to improve our policies and practices, allowing us to evolve in alignment with the needs of our people. Through this inclusive approach, we aim to build a culture where every team member feels valued, empowered, and able to contribute meaningfully to our shared goals.

### EMPLOYEE DIVERSITY GENDER



### EMPLOYEE DIVERSITY AGE





# TRAINING AND DEVELOPMENT

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At Extra Space Asia, we are committed to nurturing the growth of our employees through continuous learning and development. We view training not only to enhance professional skills but also to support personal growth and create value for the wider community.

In FY2024, we achieved an average of 15.4 training hours per employee, reflecting our dedication to building a knowledgeable and capable workforce. Our learning programs span a broad range of topics to ensure employees stay updated with industry trends and equipped with relevant, practical skills.

## Career Development and Performance Review

To further support career growth, 100% of our employees received regular performance and development reviews during the reporting period. These reviews help guide personal development plans, recognise achievements, and align individual goals with organisational priorities.

Through these diverse and purposeful training efforts, Extra Space Asia continues to build a resilient and future-ready workforce, capable of driving excellence across all aspects of our business.

## Headquarters On-Site Training for Overseas Staff

A key highlight in 2024 was the on-site training conducted at our Singapore headquarters in October, specifically designed for overseas staff. This initiative aimed to strengthen their alignment with company culture, facilitate knowledge transfer, reinforce strategic goals, and ensure consistency in operational standards across all locations. It also provided valuable hands-on learning opportunities and fostered stronger relationships between headquarters and our international teams.





# TRAINING AND DEVELOPMENT

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## Taiwan Study Trip: Building Knowledge Through Shared Experience

In August 2024, our team visited Storeasy facilities in Taiwan for a study trip, gaining valuable insights from the local general manager on managing operations during natural disasters. The trip reinforced our focus on safety, innovation, and resilience. The visit also gave our team exposure to newly opened facilities and the latest self-storage technologies in Taiwan, while equipping them with new skillsets and enhancing their adaptability to emerging challenges.

By continuing to invest in systems, training, and health-focused programs, Extra Space Asia remains dedicated to providing a safe, secure, and supportive workplace for all employees.



# HEALTH AND SAFETY

At Extra Space Asia, the safety and well-being of our employees remain a top priority. We are committed to creating and maintaining a safe and healthy work environment that minimises risks, prevents injuries, and supports both physical and mental well-being across all our locations.

We strengthened our Health and Safety framework through the development and full implementation of a Health & Safety Management System aligned with OHSAS 18001 and ISO 45001. To further reinforce this system, a third-party consultant commenced inspection and gap assessments in Q3 2023, ensuring our practices meet international standards and reflect continuous improvement. We are pleased to report zero work-related fatalities and zero work-related injuries during the reporting period, underscoring the effectiveness of our safety initiatives and proactive risk management.

## Strengthening Risk Management Capabilities Through Training

In March and April 2024, a safety training course was conducted in Singapore for our Operations team, focusing on essential components of risk management. The course, led by a certified Safety Officer, covered key topics including Risk Assessment Essentials, the Risk Management Process, Hazard Identification, Risk Evaluation, and Risk Control. This initiative aimed to equip our staff with the knowledge and tools required to proactively manage workplace risks. Health and safety training is conducted for 100% of Extra Space Asia staff, ensuring consistent awareness and competence across all levels. By investing in continuous education on safety protocols and best practices, we empower our teams to maintain a safe working environment and uphold our commitment to operational excellence.

**100%** of our staff received training for health & safety and cybersecurity.



# HEALTH AND SAFETY

## Get-together Session with SG Operation Team

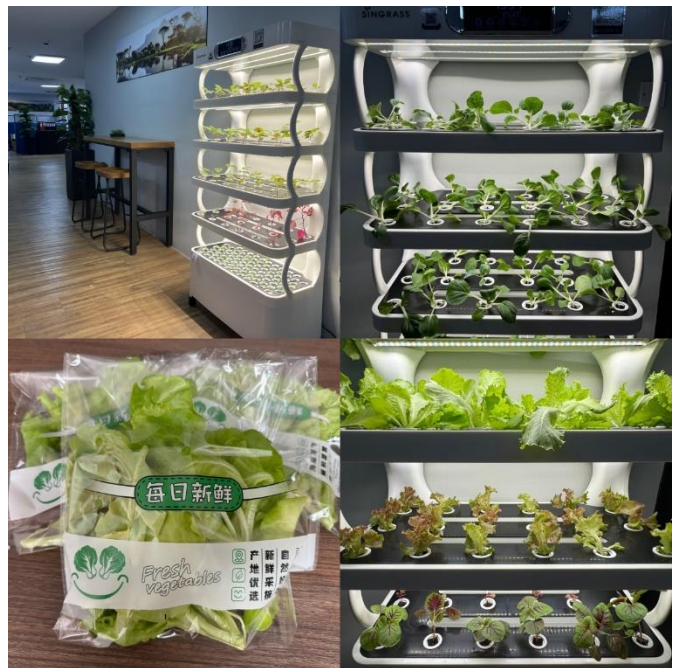
To foster direct communication and address frontline concerns, a get-together session was held in September 2024 with the Singapore operations team. This session enabled management to gain insights into challenges faced by site staff and explore collaborative solutions to improve workplace conditions.

We also conducted specialized safety training led by a Certified Safety Officer for our Operations Team, equipping them with the knowledge to conduct internal safety inspections and implement routine checks. In addition, a review of Fire Alarm SOPs was undertaken to ensure emergency response procedures are robust and effective.



## Smart Eco-System for a Healthier Workplace

To support employee well-being and sustainability awareness, Extra Space Asia introduced a smart eco-system machine at our Singapore headquarters in 2024. This interactive system enables on-site harvesting of fresh microgreens, promoting healthier eating habits and encouraging staff to make more sustainable food choices. Beyond nutrition, the initiative serves as a platform for employee engagement, fostering a stronger connection to environmental stewardship through hands-on participation and workplace education. It reflects our commitment to creating a healthier, more sustainable workplace culture.





# HEALTH AND SAFETY

## Enhancing Emergency Preparedness Across All Locations

As part of our ongoing commitment to employee health, safety, and well-being, Extra Space Asia enhanced emergency preparedness measures across our regional operations in 2024. First aid kits were distributed to all employees in Malaysia, Korea, Hong Kong, and Singapore, ensuring that every facility is equipped to respond promptly to minor medical incidents. This initiative reinforces a consistent standard of care across all locations, empowers staff with access to essential first-response tools, and complements our broader efforts to maintain a safe and resilient work environment. It also reflects our proactive approach to workplace safety and aligns with our duty of care responsibilities.



# COMMUNITY INITIATIVES

## Corporate Social Responsibility

At Extra Space Asia, we are deeply committed to making a positive impact on the communities in which we operate. Our corporate social responsibility (CSR) efforts are guided by a spirit of compassion and a desire to support vulnerable groups through meaningful, hands-on initiatives.

Our corporate social responsibility initiatives are aligned with our commitment to contribute meaningfully to the communities we serve. By addressing the needs of vulnerable groups through practical support, we aim to foster inclusive growth and social cohesion. As we expand our operations, we remain dedicated to enhancing community well-being through sustained and structured engagement efforts.

## Community Outreach: Lending a Hand to Cherished Seniors

In July 2024, our team in Singapore came together to support elderly residents at St. Andrew's Nursing Home and Jamiyah Nursing Home by assembling and distributing a total of 486 care packs filled with food and essential items. This initiative brought comfort and encouragement to senior members of our community, many of whom have limited access to daily necessities.

Through this outreach effort, we not only provided practical support but also shared moments of joy and connection with the residents, reaffirming our belief in caring for the more vulnerable members of society. The initiative reflects our broader commitment to fostering inclusive, resilient communities where every individual is valued and supported.



# CORPORATE GOVERNANCE

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At Extra Space Asia, we are committed to upholding the highest standards of corporate governance, ensuring that our operations are conducted with integrity, transparency, and accountability. Through sound policies, rigorous training, and ongoing oversight, we work to build stakeholder trust and long-term value for our business and the communities we serve.

## Business Ethics, Compliance and Good Governance

We believe that strong business ethics and compliance form the foundation of responsible business practices. Extra Space Asia maintains a zero-tolerance policy towards corruption, fraud, and bribery. 100% of our employees are trained on our Anti-Corruption and Anti-Bribery Policies.

All governance and compliance-related policies, including those covering anti-money laundering (AML), fraud prevention, bribery, and safety, are accessible to staff via our internal SharePoint drive, promoting transparency and awareness across the organisation.

We are proud to report zero confirmed incidents of corruption or regulatory non-compliance in FY2024. Our operations remain aligned with the Singapore Code of Corporate Governance 2018 and all relevant local regulations, including environmental and safety requirements.

## Whistleblowing Measures

We maintain a zero-tolerance policy on discrimination and have mechanisms in place to address any concerns promptly and transparently. In 2024, no incidents of discrimination were reported.

To uphold ethical conduct and safeguard against misconduct, we have a Whistleblowing Policy that provides a secure and confidential channel for employees, contractors, and external stakeholders to report concerns, including fraud, financial improprieties, or unethical behaviour. Reports can be submitted via confidential and independent channel, with whistleblowers fully protected under confidentiality provisions in accordance with legal requirements.



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## Customer Health and Safety

Ensuring the health and safety of our customers is a top priority. We implement and maintain robust Safety Policies, which include adherence to fire safety protocols, routine facility inspections, and the use of high-quality and safe materials in our storage facilities.

We also focus on enhancing the physical environment of our properties to promote customer well-being. This includes maintaining clean and accessible spaces and complying with local health and safety regulations.

In FY2024, we recorded zero incidents of non-compliance related to customer health and safety, underscoring our commitment to providing safe and trusted self-storage environments across all our locations.

## Customer Privacy

In an increasingly digital world, safeguarding customer information is critical. Extra Space Asia is dedicated to protecting customer privacy through a comprehensive Data Protection Policy and rigorous cybersecurity measures.

All employees undergo cybersecurity training, including regular phishing simulations, to strengthen awareness and readiness. Our IT systems are equipped with safeguards to prevent unauthorized access, data breaches, or misuse of sensitive information.

We are pleased to report that in FY2024, there were zero data breaches or incidents of customer data loss, demonstrating the strength of our privacy and information security practices.

# APPENDICES

## GRI CONTENT INDEX

STATEMENT OF USE	GRI USED	GRI SECTOR STANDARDS
Extra Space Asia has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.	GRI 1: Foundation 2021 GRI 2: General Disclosures 2021 GRI 3: Material Topics 2021	No GRI Sector Standards adopted

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2-3	Reporting period, frequency and contact point	3
2-6	Activities, value chain and other business relationships	3
2-7	Employees	18
2-9	Governance structure and composition	5
2-10	Nomination and selection of the highest governance body	5
2-11	Chair of the highest governance body	5
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2-14	Role of the highest governance body in sustainability reporting	5
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2-25	Processes to remediate negative impacts	26
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305-3	Other indirect (Scope 3) GHG emissions	12
305-4	GHG emissions intensity	12
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306-2	Management of significant waste-related impacts	14, 15
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<b>GRI 403 (2018): OCCUPATIONAL HEALTH AND SAFETY</b>		
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# Thank You



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