



## CHARTER OF THE SUSTAINABILITY STEERING COMMITTEE

Adopted May 18, 2018

Last Updated May 7, 2026

### 1. Purpose

- 1.1. The purpose of the Sustainability Steering Committee (the “**Sustainability Committee**”) of Public Storage, a Maryland real estate investment trust (the “Company”) is to support the Company’s on-going commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability, and other public policy matters relevant to the Company (collectively, “Sustainability Matters”).
- 1.2. The Sustainability Committee is a cross-functional senior management committee of the Company. It will assist the executive management of the Company in (a) setting general strategy relating to Sustainability Matters, (b) developing, implementing, and monitoring initiatives and policies based on that strategy, (c) overseeing communications with employees, investors and stakeholders with respect to Sustainability Matters, and (d) monitoring and assessing developments relating to, and improving the Company’s understanding of Sustainability Matters.

### 2. Membership

2.1 The Company’s Chief Executive Officer (the “CEO”) will approve the members of the Sustainability Committee from time to time. The Sustainability Committee will include officers and employees the Executive Committee deems appropriate, taking into account such employee’s expertise in relevant and varied disciplines, including environmental, health and safety, operations, design & construction, legal, investor relations, government affairs, corporate governance, finance, human resources and communications.

### 3. Meetings

3.1. The Sustainability Committee shall meet as often as it determines necessary or appropriate to meet its objectives, but no less frequent than bi-annually.

- 3.2. The Chair of the Committee, in consultation with other Committee members, shall determine the frequency and length of the Committee meetings.
- 3.3. The Sustainability Committee may ask other officers and employees of the Company to attend meetings to provide pertinent information as requested.
- 3.4. Sustainability Committee Members may participate in meetings through telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other.
- 3.5. The Chairperson of the Sustainability Committee, or his or her designee, is responsible for scheduling and setting the meeting agendas.
- 3.6. The Company's President, Asset Management will serve as the initial Chairperson of the Sustainability Committee.
- 3.7. The Chairperson will facilitate the making of regular reports to the Executive Committee.

#### **4. Duties and Responsibilities**

- 4.1. The duties and responsibilities of the Sustainability Committee shall be as follows:
  - a. Assist the CEO in setting the Company's general strategy with respect to Sustainability Matters, and to consider and recommend policies, practices, and disclosures that conform with the strategy;
  - b. To oversee the Company's reporting and disclosure with respect to Sustainability Matters made in compliance with securities laws;
  - c. To assist the CEO in overseeing internal and external communications regarding the Company's position or approach to Sustainability Matters;
  - d. To consider and bring to the attention of the CEO and Board, as appropriate, current and emerging Sustainability Matters that may affect the business, operations, performance or public image of the Company or are otherwise pertinent to the Company and its stakeholders, and to make recommendations on how the Company's policies, practices and disclosures can adjust to or address current trends;
  - e. To make periodic visits, as individual members or as a Committee, to operating locations in order to become familiar with the nature of the operations and review relevant objectives, procedures and performance with respect to Sustainability Matters;

- f. To put systems in place, as deemed necessary and appropriate, to monitor Sustainability Matters;
- g. To advise the CEO on stockholder proposals and other significant stakeholder concerns relating to Sustainability Matters;
- h. To review and assess this Charter annually and recommend any proposed changes for approval; and
- i. To perform such other duties, tasks, and responsibilities relevant to the purpose of the Sustainability Committee as may from time to time be requested by the CEO.

## **5. Reporting and Delegations**

- 5.1. The Sustainability Committee will report to the CEO and to such other members of executive management of the Company as the CEO may from time to time designate.
- 5.2. The Sustainability Committee may delegate all or a portion of its duties and responsibilities to one or more subcommittees of the Sustainability Committee and has authority to retain outside advisors as it deems necessary to carry out its responsibilities.