

SAFESTORE HOLDINGS PLC

TERMS OF REFERENCE OF THE CHAIRMAN

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(as approved by the Board of Directors of Safestore Holdings plc (the "Company") on 21 February 2007)

The duties and responsibilities of the Chairman of the Board of Directors (the "**Chairman**" and the "**Board**" respectively) of the Company shall be to:

- (1) preside at all meetings of the shareholders and of the Board;
- (2) ensure that there is appropriate delegation of authority from the Board to executive management;
- (3) lead and manage the Board, set its agenda so as to take full account of the concerns of all Board members and ensure that sufficient time is allowed for discussion of complex or contentious issues;
- (4) ensure that the members of the Board receive accurate, timely and clear information regarding matters within their responsibility, in particular about the Company's performance, so as to enable the board to take sound decisions, monitor effectively and provide advice to promote the success of the Company;
- (5) ensure effective communication with key stakeholders in the business, including shareholders and members of senior management and to ensure that the members of the Board develop an understanding of the views of key stakeholders;
- (6) arrange for the chairmen of Board committees to be available to answer questions at each annual general meeting of the Company and for all the directors to attend;
- (7) take the lead in providing a properly constructed induction programme for new directors that is comprehensive, formal and tailored, and ongoing training of incumbent directors;
- (8) take the lead in addressing the development needs of the Board as a whole with a view to enhancing its overall effectiveness as a team, and in identifying and meeting the development needs of individual directors, with the Company Secretary having a key role in facilitating provision;
- (9) ensure that the performance of individual Board members, and of the Board and its committees as a whole, is evaluated at least once a year in accordance with their respective terms of reference, and to encourage such bodies to act on the results of such evaluations;
- (10) facilitate the effective contribution of non-executive directors and in particular to ensure constructive relations between executive and non-executive directors and to encourage active engagement by all the members of the Board;
- (11) provide support, advice and a sounding board for the Chief Executive Officer ("**CEO**") while respecting executive responsibility and provide the Board with an interface with the CEO;
- (12) guide and appraise the CEO and balance the power of the CEO;

- (13) act as CEO in the temporary involuntary absence or disability of the CEO or during any period, including in the event of a crisis, in which the Board has failed to appoint a CEO or temporary CEO; and
- (14) perform such other duties and exercise such other powers as from time to time may be assigned to him or her by the Board.