



Environmental, Social and Governance (“ESG”) Committee Charter

1. Purpose

- a. The purpose of the Environmental, Social and Governance Committee (the “ESG Committee”) of CubeSmart, 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, “ESG Matters”).
- b. The ESG Committee will assist the Company’s senior management in (i) developing strategy related to ESG Matters, including identifying, evaluating, and monitoring ESG Matters at the Company that could impact business performance, (ii) developing implementing, and monitoring initiatives and policies based on that strategy, (iii) overseeing communications with employees, investors, and other stakeholders of the Company with respect to ESG Matters, (iv) monitoring developments relating to, and improving, the Company’s understanding of ESG Matters, and (v) supporting updates on the ESG Committee’s initiatives to the Corporate Governance Committee of the Company’s Board of Trustees.

2. Organization

- a. The Company’s Chief Executive Officer (“CEO”) or their designee shall appoint the members of the ESG Committee. The ESG Committee will include officers and employees the CEO deems appropriate, taking into account such employee’s expertise in relevant disciplines, including environmental, health and safety, operations, construction, communications, human capital, corporate governance and investor relations.
- b. The ESG Committee will comprise no fewer than three (3) members.
- c. The chairperson of the ESG Committee (“Chair”) shall be an officer of the Company.

3. Meetings

- a. The ESG Committee is expected to meet quarterly, but in no event less than annually, and shall otherwise meet as often as the Chair determines necessary to meet its objectives.
- b. The quorum for meetings shall be a majority of the members of the ESG Committee, present in person or by telephone or other telecommunication devices.
- c. The Chair is responsible for scheduling meetings and setting the agenda.
- d. The ESG may ask other officers and employees of the Company to attend ESG Committee meetings.

- e. The Committee, or a subset of its members, will report to the Corporate Governance Committee of the Company's Board of Trustees (the "Board") on at least an annual basis.

4. Duties and Responsibilities

- a. Assist the management of the Company in establishing the Company's general strategy regarding ESG Matters, including climate change, human rights and human capital management, community and social impact, and diversity, equity, and inclusion.
- b. Review the Company's charitable programs and community investment activities.
- c. Consider and recommend policies, practices, initiatives and disclosures consistent with the general strategy to address sustainability and ESG risks and opportunities.
- d. Oversee the Company's reporting and disclosure with respect to ESG Matters.
- e. Assist the Company in overseeing internal and external communications regarding the Company's position or approach to ESG Matters.
- f. Review current ESG Matters as they may affect the Company's business, operations, performance or public image and make recommendations regarding how policies, practices, and disclosures can adjust to address these current trends.
- g. Review and assess this Charter at least annually and recommend proposed changes for approval.
- h. Perform any other duties, tasks and responsibilities relevant to the purpose of the ESG Committee that may from time to time be requested by the Board or the CEO.