

# **CUBESMART**

## **Charter of the Corporate Governance and Nominating Committee**

### **I. Purpose**

The principal purposes of the Corporate Governance and Nominating Committee (the “Committee”) of the Board of Trustees (the “Board”) of CubeSmart (the “Company”) are (i) to identify, in accordance with policies and procedures adopted by the Committee from time to time (consistent with criteria approved by the Board), individuals that are qualified to serve as Trustees, (ii) to recommend such individuals to the Board, either to fill vacancies that occur on the Board from time to time or in connection with the selection of trustee nominees for each annual meeting of shareholders, (iii) to periodically assess the size of the Board to ensure the Board can effectively carry out its obligations, (iv) to develop, recommend, implement, and monitor the Corporate Governance Guidelines and the Code of Business Conduct and Ethics adopted by the Board, (v) to review any related party transactions and procedures for evaluating and approving such transactions, (vi) to oversee the evaluation of the Board and Board committees, (vii) to ensure that the Company is in compliance with all corporate governance requirements under the New York Stock Exchange listing requirements and applicable securities laws, (viii) to review and assess risks and exposures associated with the Company’s corporate policies and practices related to sustainability, corporate social responsibility, and corporate governance matters, and (ix) to review and assess risks and exposures associated with the leadership of the Board and any Board committees.

### **II. Composition and Qualification**

The Committee shall be comprised of at least three (3) members of the Board, one of whom shall serve as Chairman of the Committee. All members of the Committee shall meet the independence requirements for directors as set forth in the rules of the New York Stock Exchange.

The Chairman and other members of the Committee shall be appointed by the Board. Committee members may be removed at any time by the Board, with or without cause. Any member of the Committee may resign at any time by giving written notice of his or her resignation to the Board.

### **III. Meetings**

The Committee shall meet at least once annually (such meeting to occur in connection with the first Board meeting of each calendar year), or more frequently as the Committee or the Board deems necessary or appropriate. The Chairman of the Committee may call special meetings of the Committee as necessary. A majority of the members of the Committee shall constitute a quorum for the transaction of business at a meeting and the act of a majority of the Committee members present shall be the act of the Committee. In lieu of a meeting, the Committee may act by unanimous written consent.

The Committee may invite to its meetings any Trustee, member of management of the Company, and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

#### **IV. Goals, Responsibilities and Duties**

1. The Committee's goals are to ensure that the Board (i) consists of a diversified group of individuals with strong business experience, good judgment and high integrity and (ii) adheres to a high ethical standard in performing its duties, and (iii) operates under good corporate governance principles.

2. The Committee shall periodically identify candidates for membership on the Board who meet the qualification requirements for Trustees as set forth in the Committee's Policy Regarding Qualification, Selection and Nomination of Trustee Candidates.

3. The Committee shall evaluate, in light of the criteria set forth in the Policy Regarding Qualification, Selection and Nomination of Trustee Candidates, the qualifications of potential candidates for trustee, including any nominees submitted by shareholders under and in accordance with the provisions of the Company's Bylaws and applicable laws, and shall recommend to the Board those persons to be designated as the Board's nominees for election as trustees at each annual meeting of the Company's shareholders. Final approval of a candidate shall be determined by the Board. The Committee may if it deems appropriate review and assess from time to time the provisions in the Company's Bylaws regarding submission of nominations by shareholders, and propose to the Board for its approval, from time to time, such revisions thereto as the Committee deems to be appropriate.

4. The Committee shall recommend to the Board the election of qualified persons to fill vacancies that exist from time to time, either as a result of resignation or removal of Trustees, or an increase in the size of the Board. Final approval of a candidate shall be determined by the Board.

5. In the event that a Trustee submits his or her resignation to the Board upon a change in principal occupation or business association, as required by the Company's Corporate Governance Guidelines, the Committee shall review the continued appropriateness of Board membership by that Trustee and advise the Board of its recommendation.

6. The Committee shall periodically assess the size of the Board to ensure that the Board can effectively carry out its obligations.

7. The Committee shall review, at least annually and more frequently as it deems necessary or appropriate, the composition and operations of the Board and its committees to ensure that the Company, the Board and each Board committee is in compliance with all applicable securities laws and New York Stock Exchange listing requirements.

8. The Committee shall review, at least annually and more frequently as it deems necessary or appropriate, the organization of the Board in terms of Board procedures, Board leadership, and the structure, membership and leadership of the Board's committees, both

standing and ad hoc, and shall recommend to the Board the adoption of any changes the Committee believes are necessary or desirable.

9. The Committee shall oversee the overall effectiveness and performance of the Board.

10. The Committee shall monitor the implementation of the Board's Corporate Governance Guidelines and the Company's Code of Business Conduct and Ethics, and propose to the Board for its approval, from time to time, such revisions thereto as the Committee deems to be appropriate.

11. The Committee shall review any proposed transaction or arrangement (including utilizing the services of any Trustee to provide legal, accounting, financial, consulting or other similar services to the Company) in which a Trustee has a material personal or financial interest (direct or indirect), as determined by the Board, and make a recommendation to the Board regarding any such proposed transaction or arrangement. The interested Trustee will not participate in any Committee discussion regarding the matter in which the Trustee has such an interest. For purposes hereof, Trustee will include any entity with which the Trustee is affiliated, any immediate family member of a Trustee and any entity in which a Trustee's immediate family member has a material interest.

12. The Committee shall periodically review, and approve changes to, if any, the General Related Party Transaction Procedures and Office Lease Procedures which are used in the evaluation of such transactions.

13. The Committee shall monitor the Company's strategy on corporate social responsibility and sustainability, including evaluating the impact of Company practices on communities and individuals, and shall develop and recommend to the Board for approval policies and procedures relating to the Company's corporate social responsibility and sustainability activities.

## **V. Additional Powers**

1. The Committee shall have the authority to form, and delegate to, one or more subcommittees as it deems necessary or appropriate.

2. The Committee shall have the sole authority, to the extent it deems necessary or appropriate, to retain (at the expense of the Company) and terminate advisers, including any search firm to identify trustee candidates, or any consultant (legal or otherwise) to assist in the development of a corporate governance framework or for other matters it deems necessary or appropriate, and shall have the sole authority to approve any such adviser's or consultant's fees and other retention terms.

3. The Committee shall have such other authority and responsibilities as may be assigned to it from time to time by the Board.

## **VI. Risk Assessment, Risk Management and Legal Compliance**

The Committee shall, in the course of exercising its authority and responsibilities as outlined above, review from time to time, as the Committee deems appropriate, the Company's policies and procedures with respect to risk assessment, risk management, and legal compliance in the areas of Board leadership, delegated authority, and corporate governance. The Committee may discuss with management and review, as it deems appropriate, the following in the course of providing this oversight: (i) the organizational structure of the Company relevant to these matters, (ii) the policies, processes and guidelines established by the Board to address these matters, and (iii) the resources used by the Committee to monitor these matters.

## **VII. Report to Board**

The Committee shall regularly report to the Board regarding the status and disposition of the above matters.

## **VIII. Annual Committee Review**

The Committee shall conduct an annual review and self-evaluation to determine whether it is functioning effectively and report on such review and evaluation to the Board. The Committee shall annually review and reassess the adequacy of (i) its Policy Regarding Qualification, Selection and Nomination of Trustee Candidates and (ii) this Charter and recommend any proposed changes to the Board for approval.

## **IX. Miscellaneous**

Nothing contained in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the Company's trustees or members of the Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines for the Committee, and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities. This Charter shall be posted on the Company's website.

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