

EXTRA SPACE STORAGE INC.

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

Purpose

The Nominating and Governance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Extra Space Storage Inc. (the “Company”). Its primary functions are to:

- Identify individuals qualified to fill vacancies or newly created positions on the Board, and to recommend to the Board a slate of nominees for election as directors at the annual meeting of the Company’s stockholders and to recommend directors to serve on all committees of the Board;
- Develop and recommend to the Board corporate governance guidelines (“Corporate Governance Guidelines”) applicable to the Company and any changes to those guidelines;
- Engage in succession planning for the Chief Executive Officer (“CEO”);
- Prepare and Supervise the annual review of the Board’s performance;
- Monitor and oversee management’s efforts and activities on sustainability initiatives, including Environmental, Social and Governance (“ESG”) matters.

Organization

- The Committee will consist of no fewer than three members. All members of the Committee will be (1) independent under the independence requirements set forth, from time to time, in the listing standards of the New York Stock Exchange (“NYSE”) and (2) “outside directors” under the regulations promulgated under Section 162(m) of the Internal Revenue Code (the “Code”) any other applicable laws, rules or regulations, including rules promulgated by the Securities and Exchange Commission (the “SEC”). The members will be appointed annually for a term of one year.
- The members of the Committee will be appointed, removed and replaced by, and in the sole discretion of, the Board. The Board will designate a member of the Committee to serve as chairman of the Committee.
- The Committee will establish its own rules of procedure, including rules regarding notice of meetings, quorum and voting. Such rules will be consistent with the Articles of Incorporation, as amended (the “Charter”), and Bylaws (the “Bylaws”) of the Company and with this charter.
- The Committee may establish subcommittees to perform particular functions, either generally or in specific instances, and such subcommittees shall be comprised of members who meet the independence requirements set forth above and shall have published charters.
- Minutes will be kept with regard to each meeting of the Committee, which will record all actions taken by the Committee. The minutes will be maintained with the books and records of the Company.
- The Committee will report to the Board at regular meetings of the Board or at such other times as the Committee deems necessary or appropriate.
- The Committee shall meet in person or telephonically at least twice a year at a time and place determined by the Committee chairman, with further meetings to occur when deemed necessary or desirable by the Committee or its chairman.

- The Committee may request members of management or others to attend meetings and provide pertinent information as necessary.

Responsibilities and Powers

To fulfill its purposes, the Committee will:

Nominating Related

- Identify individuals qualified to become Board members and recommend to the Board a slate of nominees to stand for election as directors at the annual meeting of stockholders or, if applicable, at a special meeting of stockholders. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board), the Committee shall recommend to the Board an individual to fill such vacancy either through appointment by the Board or through election by stockholders. Among the qualifications to be considered in the selection of candidates are judgment, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Committee shall consider all candidates recommended by the Company's shareholders in accordance with the procedures set forth in the Company's annual proxy statement.
- Review periodically the structure, size, composition and operation of the Board and each committee of the Board.
- Identify and recommend Board members to serve on committees of the Board. In nominating a candidate for committee membership, the Committee shall take into consideration the factors set forth in the charter of the committee, if any, as well as any other factors it deems appropriate.
- To the extent the Committee deems appropriate, retain search firms to assist in searches by the Committee for persons to be added to the Board.
- Consider questions and make recommendations to the Board regarding determination of independence of the members of the Board.

Corporate Governance Related

- Assist the Board in fulfilling its responsibilities to assure that the Company is governed in a manner consistent with the interests of the stockholders of the Company.
- Review the Company's Corporate Governance Guidelines and recommend modifications to the Board along with any recommendations to improve compliance with the Corporate Governance Guidelines by officers and directors.
- Monitor the corporate governance scores and proxy analysis prepared by shareholder advisory services and recommend changes to the Corporate Governance Guidelines or other governance documents in response to such services.
- Develop with management and monitor the process of orienting new directors and oversee the continuing education for existing directors.
- Conduct and provide to the Board an annual evaluation of its own performance, which may include retaining an outside third party to conduct such annual evaluation. Monitor and oversee objectives and/or goals to improve the performance of the Board and committees.
- Monitor and oversee management's efforts and activities on sustainability initiatives and oversee risks associated with ESG matters.

- Monitor and oversee the Company's succession plan for the CEO as well as review succession plans with the CEO for the Company's executive officers.
- Approve, if it deems appropriate, conflicts of interest, potential conflicts of interest or relationships which are identified as giving rise to potential conflicts of interests under the Company's Code of Business Conduct and Ethics.

The Committee shall fulfill any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the nomination of Board and committee members and/or corporate governance.

Any report to the Board may take the form of an oral report. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants at the expense of the Company. The Committee shall have the sole authority to select and retain a consultant or search firm, to terminate any consultant or search firm retained by it, and to approve the consultant or search firm's fees and other retention terms. The Committee has the power, in its discretion, to conduct any investigation it deems necessary or appropriate to enable it to carry out its duties.

Reliance Permitted

In carrying out its duties, the Committee will act in reliance on management, the independent public accountants, internal auditors, and outside advisors and experts, as it deems necessary or appropriate.

As Adopted July 1, 2020