

GLOBAL SELF STORAGE, INC. CODE OF CONDUCT AND ETHICS

A. Scope.

This Code of Conduct and Ethics (“Code”), adopted pursuant to NASDAQ Rule 5610 and the definition of a “code of ethics” under Section 406(c) of the Sarbanes-Oxley Act of 2002 (“SOX”), applies to all Global Self Storage, Inc. directors, officers, and employees, as well as to directors, officers and employees of each consolidated subsidiary of Global Self Storage, Inc. Such directors, officers, and employees are referred to herein collectively as the “Covered Parties.” Global Self Storage, Inc. and its consolidated subsidiaries are referred to herein collectively as the “Company.”

B. Purpose.

The Company is proud of the values with which it conducts business. It has and will continue to uphold the highest levels of business ethics and personal integrity in all types of transactions and interactions. The Company has carefully considered the requirement of ethical dealing and has put in place a system that seeks to ensure that the Company becomes aware of and takes prompt action against any questionable behavior. For Company personnel, the Code, with its enforcement provisions, seeks to provide assurance that reporting of questionable behavior is protected and encouraged, and foster an atmosphere of self-awareness and prudent conduct.¹

As SOX recognizes, investors can be harmed when the real or perceived private interest of a director, officer, or employee is in conflict with the interests of the Company, as when the individual receives improper personal benefits as a result of his or her position with the Company, or when the individual has other duties, responsibilities or obligations that run counter to his or her duty to the Company. Additionally, the disclosures the Company makes to the Securities and Exchange Commission (the “SEC”) are an essential source of information about the Company for regulators and investors and should be made fairly, accurately and timely. Finally, illegal action should be dealt with swiftly and the violators reported to the appropriate authorities. The Code seeks to ensure prompt and consistent enforcement of the Code, protection for persons reporting questionable behavior, clear and objective standards for compliance, and a fair process by which to determine violations.²

To this end, the Code is intended to serve as written standards that are reasonably designed to deter wrongdoing and to promote: (1) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (2) full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the

¹ See NASDAQ Rule 5610.

² See NASDAQ Rule 5610.

Company; (3) compliance with applicable governmental laws, rules and regulations; (4) the prompt internal reporting to an appropriate person or persons³ identified in the Code of violations of the Code; (5) and accountability for adherence to the Code.⁴ Given the variety and complexity of ethical questions that may arise in the Company's course of business, this Code serves only as a rough guide. Confronted with ethically ambiguous situations, the Covered Parties should remember the Company's commitment to the highest ethical standards and seek advice from the Company's Chief Compliance Officer (the "CCO"), supervisors, managers, and/or other appropriate personnel to ensure that all actions they take on behalf of the Company honor this commitment.

C. Ethical Standards.

1. Conflicts of Interest.

A conflict of interest may exist when a person's private interest interferes with the interests of the Company. A conflict can arise when a Covered Party takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. Conflicts of interest may also arise when a Covered Party, or members of his or her family, receive improper personal benefits as a result of his or her position at the Company.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with the CCO, your supervisor or manager, and/or, if circumstances warrant, other appropriate personnel of the Company. Any Covered Party who becomes aware of a conflict or potential conflict should bring it to the attention of the CCO, a supervisor, manager, and/or other appropriate personnel or consult the Compliance Procedures set forth later in this Code.

All directors and executive officers of the Company shall disclose to the Company's Audit Committee any material transaction or relationship that reasonably could be expected to give rise to such a conflict. No action may be taken with respect to such transaction or party unless and until such action has been approved by the Audit Committee.

2. Corporate Opportunities.

Covered Parties are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors of the Company (the "Board"). No Covered Party may use corporate property, information or position for improper personal gain. Covered Parties owe a duty to the Company to advance its legitimate interests whenever possible.

³ Although the Company retains discretion to determine the identity of the appropriate person or persons, such person should not be involved in the matter giving rise to the violation. Furthermore, the person identified in the Code should have sufficient status within the Company to engender respect for the Code and the authority to adequately deal with the persons subject to the Code regardless of their stature in the Company. See SEC Release No. 33-8177 (January 23, 2003).

⁴ See SEC Release No. 33-8177 (January 23, 2003).

3. *Fair Dealing.*

Covered Parties shall behave honestly and ethically at all times and with all people. They shall act in good faith, with due care, and shall engage only in fair and open competition, by treating ethically competitors, suppliers, customers, and colleagues. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. No Covered Party should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice. The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships. No gift or entertainment should ever be offered or accepted by a Covered Party or any family member of a Covered Party unless it (1) is consistent with customary business practices, (2) is not excessive in value, (3) cannot reasonably be construed as a bribe or payoff and (4) does not violate any laws or regulations. Covered Parties should discuss with the CCO, their supervisors, managers, and/or other appropriate personnel any gifts or proposed gifts which they think may be inappropriate.

4. *Insider Trading.*

Covered Parties are subject to the Procedures to Prevent Insider Trading attached hereto as Exhibit A.

5. *Confidentiality.*

Covered Parties must maintain the confidentiality of confidential information entrusted to them, except when disclosure is authorized by an appropriate legal officer of the Company or required by laws or regulations. Confidential information includes all material, non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed. It also includes information that suppliers and customers have entrusted to the Company. The obligation to preserve confidential information continues even after employment ends.

6. *Protection and Proper Use of Company Assets.*

All Covered Parties should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud or theft should be immediately reported to the CCO for investigation. The Company's equipment should not be used for non-Company business, though incidental personal use is permitted.

The obligation of Covered Parties to protect the Company's assets includes its proprietary information. Proprietary information includes, but is not limited to, intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information, and any

unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or criminal penalties.

7. *Compliance with Laws, Rules and Regulations.*

Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. In conducting the business of the Company, the Covered Parties shall seek to comply with applicable governmental laws, rules, and regulations at all levels of government in the United States and in any non-U.S. jurisdiction in which the Company does business. Although not all Covered Parties are expected to know the details of these laws, it is important to know enough about the applicable local, state, and national laws to determine when to seek advice from the CCO, supervisors, managers, and/or other appropriate personnel.

8. *Timely and Truthful Public Disclosure.*

In reports and documents filed with or submitted to the SEC and other regulators by the Company, and in other public communications made by the Company, the Covered Parties involved in the preparation of such reports and documents (including those who are involved in the preparation of financial or other reports and the information included in such reports and documents) shall seek to make disclosures that are full, fair, accurate, timely, and understandable. Where applicable, these Covered Parties shall seek to provide thorough and accurate financial and accounting data for inclusion in such disclosures. They shall not knowingly conceal or falsify information, misrepresent material facts, or omit material facts necessary to avoid misleading the Company's independent public auditors or investors.

9. *Significant Accounting Deficiencies.*

The Chief Executive Officer and Chief Financial Officer shall promptly bring to the attention of the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal control over financial reporting which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal control over financial reporting.

D. Waivers.

Any waiver of this Code for executive officers or directors may be made only by the Board and must be promptly disclosed to Company stockholders, along with reasons for the waiver, as required by law or NASDAQ regulation. The Company must disclose such waivers within four business days by filing a current report on Form 8-K with the SEC, providing website disclosure that satisfies the requirements of Item 5.05(c) of Form 8-K, or, in cases where a Form 8-K is not required, by distributing a press release. This disclosure requirement is intended to provide investors the comfort that waivers are not granted except where they are truly necessary and

warranted, and that they are limited and qualified so as to protect the Company and its stockholders to the greatest extent possible.⁵

E. Violations of Ethical Standards.

1. Whistleblower Procedures

The Company's directors, Chief Executive Officer, Chief Financial Officer, Chief Legal Officer, and Chief Compliance Officer shall promptly report any known or suspected violations of this Code to the Audit Committee and/or the Board. This Code is subject to the Company's Whistleblower Procedures, a copy of which is attached hereto as Exhibit B, and anyone who has a concern about the Company's conduct, the conduct of a Company officer or the Company's accounting, internal accounting controls, or auditing matters, may refer to and follow the procedures set forth therein.

2. Accountability for Violations.

If the Company's Audit Committee, Board, and/or its designee determines that this Code has been violated, either directly, by failure to report a violation, or by withholding information related to a violation, the offending Covered Party may be disciplined for non-compliance with penalties up to and including removal from office or dismissal. Such penalties may include, but are not limited to, written notice to the individual involved that a violation has been determined, censure by the Audit Committee and/or Board, demotion or re-assignment of the individual involved, and/or suspension with or without pay or benefits. Violations of this Code may also constitute violations of law and may result in criminal penalties and civil liabilities for the offending Covered Party and the Company. All Covered Parties are expected to cooperate in internal investigations of misconduct.

F. Compliance Procedures.

We must all work together to ensure prompt and consistent action against violations of this Code. In some situations, however, it is difficult to know if a violation has occurred. Because we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are some of the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? Use your judgment and common sense. If something seems unethical or improper, it probably is.

⁵ See NASDAQ Rule 5610.

- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the questions, and he or she will appreciate being consulted as part of the decision-making process.
- Seek help from Company resources. In rare cases where it would be inappropriate or uncomfortable to discuss an issue with your supervisor, or where you believe your supervisor has given you an inappropriate answer, discuss it locally with your office manager or your human resources manager.
- You may report ethical violations in confidence without fear of retaliation. In accordance with the Company's Whistleblower Procedures, if your situation requires that your identity be kept secret, your anonymity will be protected to the maximum extent consistent with the Company's legal obligations. The Company in all circumstances prohibits retaliation of any kind against those who report ethical violations in good faith.
- Ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.

G. Acknowledgment

The CCO or his designee shall provide all Covered Parties with a copy of this Code and any amendments thereto. Covered Parties shall provide the CCO or his designee with a written acknowledgment of their receipt of this Code or any amendments thereto.

**ACKNOWLEDGMENT OF THE
GLOBAL SELF STORAGE, INC.
CODE OF CONDUCT AND ETHICS**

By my signature below, I acknowledge and confirm that Global Self Storage, Inc. (the “Company”) has provided me with its Code of Conduct and Ethics (the “Code”).

I further confirm that I have read and understand the Code and will comply in all respects with its rules designed to avoid conflicts of interest and with all other aspects of the Code. I understand that it is my obligation to re-read the Code at least annually in order to have a working familiarity with its rules. Additionally, I confirm that I have been extended the opportunity to discuss the Code at any time with the Chief Compliance Officer of the Company.

Print Name

Signature

Date

EXHIBIT A

PROCEDURES TO PREVENT INSIDER TRADING

These procedures to prevent insider trading are intended to prevent the misuse of material, non-public information by the Company and its directors, officers, or employees with regard to the Company's publicly traded securities. These procedures are guidelines only, not rules or policies, and accordingly cannot be violated.

SECTION I. POLICY ON INSIDER TRADING

1. Policy

The Company forbids any Company officer, director, or employee from unlawfully trading, either personally or on behalf of others, on material non-public information or unlawfully communicating material non-public information to others. This conduct is frequently referred to as "insider trading." Every Company officer, director, and employee should read and retain this policy statement. Any questions regarding this policy should be referred to the Chief Compliance Officer ("CCO").

The term "insider trading" is not defined in the federal securities laws, but generally is used to refer to the unlawful use of material non-public information to trade in securities (whether or not one is an "insider") or to unlawful communications of material non-public information to others.

While the law concerning insider trading may change with new court decisions, generally the law prohibits:

- i. trading by an insider, while aware of material non-public information;
- ii. trading by a non-insider, while aware of material non-public information, where the information either was disclosed to the non-insider in violation of an insider's duty to keep it confidential or was misappropriated; and
- iii. communicating material non-public information to others in certain circumstances.

2. Questions and Answers

Q: Who is an insider?

A: The concept of "insider" is broad. It includes officers, directors, and employees of a company. In addition, a person can be a "temporary insider" if he or she enters into a special confidential relationship in the conduct of a company's affairs and as a result is given access to the information solely for the company's purposes. A temporary insider

can include, among others, a company's attorneys, accountants, consultants, bank lending officers, and the employees of such organizations. In addition, a person may become a temporary insider of another person or entity it advises or for which it performs other services. According to the Supreme Court, a company must expect the outsider to keep the disclosed non-public information confidential and the relationship must at least imply such a duty before the outsider will be considered a temporary insider.

Q: What is material information?

A: Trading on inside information is not a basis for liability unless the information is material. "Material information" generally is defined as information for which there is a substantial likelihood that a reasonable investor would consider it important in making his or her investment decisions, or information that is reasonably certain to have a substantial effect on the price of a company's securities. Information that officers, directors, and employees should consider material includes, but is not limited to: dividend changes, earnings estimates, changes in previously released earnings estimates, significant merger or acquisition proposals or agreements, major litigation, liquidation problems, and extraordinary management developments.

Material information does not have to relate to a company's business. For example, in Carpenter v. U.S., 108 U.S. 316 (1987), the Supreme Court considered as material certain information about the contents of a forthcoming newspaper column that was expected to affect the market price of a security. In that case, a *Wall Street Journal* reporter was found criminally liable for disclosing to others the dates that reports on various companies would appear in the *Journal* and whether those reports would be favorable or not.

Q: What is non-public Information?

A: Information is non-public until it has been communicated to the marketplace. For example, information found in a publicly accessible report filed with the Securities and Exchange Commission ("SEC") or other government agency, media report, conference call, press release, or web site would be considered public.

Q: What are the penalties for insider trading?

A: Penalties for unlawful trading on or communicating material non-public information are severe, both for individuals involved in such unlawful conduct and their employers. A person can be subject to some or all of the penalties below even if he or she does not personally benefit from the violation. Penalties include: civil injunctions, treble damages, disgorgement of profits, jail sentences, fines for the person who committed the violation of up to three times the profit gained or loss avoided, whether or not the person actually benefitted, and, fines for the employer or other controlling person of up to the greater of \$1,000,000 or three times the amount of the profit gained or loss avoided.

In addition, any violation of the above stated policy on insider trading can be expected to result in serious sanctions by the Company, including dismissal of the persons involved.

SECTION II. PROCEDURES

If you have any questions about these procedures you should consult the CCO.

1. Identify Inside Information

Before trading for yourself or others in the securities of a company about which you may have potential inside information, ask yourself the following questions:

- i. Is the information material? Is this information that an investor would consider important in making his or her investment decisions? Is this information that would substantially affect the market price of the securities if generally disclosed?
- ii. Is the information non-public? To whom has this information been provided? Has the information been communicated to the marketplace?

If, after consideration of the above, you believe that the information is material and non-public, or if you have questions as to whether the information is material and non-public, you should take the following steps.

- i. Report the matter immediately to the CCO.
- ii. Do not purchase or sell the securities on behalf of yourself or others.
- iii. Do not communicate the information inside or outside the Company, other than to the CCO.
- iv. After the CCO has reviewed the issue, you will be instructed to observe the prohibitions against trading and communication, or you will be allowed to trade and communicate the information.

2. Black-Out Period Guidelines

As a guideline, all officers, directors, and employees of the Company are subject to black-out periods during which they generally should not conduct any transactions involving the securities of the Company if they have access to material non-public financial results of the Company during the applicable period. Each black-out period begins on the fourteenth calendar day prior to the close of each fiscal quarter or year for which the Company intends to release financial results and ends at the open of the market two trading days after the public release (e.g., by means of a publicly accessible press release, conference call, website posting, or governmental

Exhibit A - SELF Procedures to Prevent Insider Trading

filing) of the Company's financial results for that particular fiscal quarter or year (the "Black-Out Period"). For example, if the Company released its quarterly financial results at any time on a Monday, the first day on which an insider could trade generally would be Thursday.

Notwithstanding the foregoing, a transaction may be exempt from the Black-Out Period guidelines if it is made pursuant to a written trading plan that has been approved in writing in advance of a Black-Out Period, while the insider was not in possession of material non-public information, by the CCO and that meets all of the requirements of the SEC's rules and regulations, including Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

The Black-Out Period guidelines may be waived at the discretion of the CCO or the Company's board of directors or trustees (the "Board"). Additional guidelines relating to black-out periods may be implemented with regard to certain employees or groups from time to time who are in possession of non-public information regarding potentially significant matters.

3. Pre-Clear and Report All Personal Securities Trading

All officers, directors, and employees of the Company should obtain written clearance from the CCO prior to effecting any securities transaction in which they are parties, even if the proposed transaction is to take place outside of the Black-Out Period. The CCO should obtain clearance by resolution of the Board, or by the Company's General Counsel.

All officers, directors, and employees of the Company should submit a report of every securities transaction in which they have participated after such transaction. The report should include the name of the security, date of the transaction, quantity, price, and broker-dealer through which the transaction was effected. The requirement may be satisfied by sending duplicate confirmations of such trades to the attention of the Company's Compliance Department.

4. Restrict Access to Material Non-public Information

With respect to information in your possession that you identify as material and non-public, care should be taken so that such information is secure. For example, files containing material non-public information and access to computer files containing material non-public information should be restricted from public access by means of passwords.

5. Resolve Issues Concerning Insider Trading

If, after consideration of the items set forth above, doubt remains as to whether information is material or non-public, or if there is any unresolved question as to the applicability or interpretation of the foregoing procedures, or as to the propriety of any action, it should be discussed with the CCO before trading or communicating the information to anyone.

EXHIBIT B

GLOBAL SELF STORAGE, INC.

COMPLAINT PROCEDURES FOR ACCOUNTING AND AUDITING MATTERS

“Whistleblower Procedures”

(as of August 11, 2016)

Reporting Persons (defined below) are encouraged to submit good faith complaints regarding accounting or auditing matters without fear of dismissal or retaliation of any kind.

To facilitate the reporting of these complaints, the Audit Committee of Global Self Storage, Inc. (collectively with its subsidiaries, the “Company”) has established the following guidelines and procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters (collectively, “Accounting Matters”), including the confidential, anonymous submission by Reporting Persons of concerns regarding questionable accounting or auditing matters.

Reporting Persons. “Reporting Persons” means any officer or relevant employee of the Company, or any other provider of accounting-related services (each, an “Accounting Service Provider”).

Receipt of Complaints. Persons with complaints or concerns regarding Accounting Matters may submit their complaints to the Company’s Audit Committee Chair (“Complaint Officer”). Complaints may be submitted on an anonymous basis. Complaints should be submitted as follows:

Audit Committee Chair of
Global Self Storage, Inc.
11 Hanover Square
New York, NY 10005

Scope of Matters Covered by These Procedures. Questionable Accounting Matters include, without limitation:

- fraud, misrepresentation or deliberate error in the recording and maintaining of the Company’s financial records or in the preparation, assessment, review or audit of the Company’s financial statement;
- deficiencies in, noncompliance with, or false certification in respect of the internal control over financial reporting for the Company or the disclosure controls and procedures for the Company relating to Accounting Matters;
- misrepresentation or false statement to, or by, a Reporting Person who is a senior officer or accountant, or to an employee of the Company’s independent registered public accounting firm (the “independent auditors”) regarding a

matter contained in the Company's financial records, financial statements or audit reports;

- attempts to inappropriately influence the Company's independent auditors; and
- fraud or deliberate error resulting in a deviation from full and fair reporting of the Company's financial condition.

Treatment, Investigation and Documentation of Complaints. Upon receipt of a complaint, the Complaint Officer¹ will, when possible, acknowledge receipt of the complaint to the person submitting the complaint. If the Complaint Officer determines that the complaint relates to Accounting Matters and deems it appropriate, the Complaint Officer shall cause an investigation into the complaint, retaining outside auditors, counsel or other experts if he or she deems appropriate. The Complaint Officer will seek to maintain confidentiality to the extent possible, consistent with the completion of a thorough review, and will endeavor to take prompt corrective action when, in his or her judgment, he or she considers such action appropriate. The Complaint Officer shall document receipt of a complaint, any investigation (or, if none, the reasons therefor) and the nature of any corrective actions taken.

No Retaliation. Neither the Company's Board nor the Audit Committee will retaliate or tolerate any evidence of retaliation by Company management or any other person or group, directly or indirectly, against persons who lawfully provide information in good faith in accordance with these procedures or applicable laws or rules or as otherwise specified by or pursuant to Section 806 of the Sarbanes-Oxley Act of 2002. The Complaint Officer is authorized to address any acts of retaliation, retribution or adverse action, including (1) if such acts are by an Accounting Service Provider or its Reporting Persons, recommending that the Board evaluate the relationship with the Accounting Service Provider and take any necessary action, (2) recommending to the employer of the person engaging in such conduct that disciplinary action be taken against such person or (3) recommending any other action as the Complaint Officer considers appropriate.

Provision of Notice to Accounting Service Providers and Officers of the Company. The Complaint Officer shall provide a copy of these procedures to each Accounting Service Provider and shall direct Accounting Service Providers to provide a copy of such procedures to Reporting Persons.

Reporting and Retention of Complaints and Investigations. A periodic summary of the Complaint Officer's documentation referred to above shall be prepared for the Audit Committee, provided that any material matters shall be reported promptly to the Audit Committee and then to the Company's independent auditors if appropriate. The Audit Committee may take such further action as it may deem appropriate.

The Company shall maintain and preserve for a period of not less than six years from the end of the fiscal year during which any entry was made (the first two years in an easily

¹ For any activities other than receiving complaints, the Chief Compliance Officer of the Company is designated to perform the activities required by these procedures, as appropriate.

accessible place), copies of any written complaints and any report or documentation made by the Complaint Officer or the Audit Committee pursuant to these procedures.

Summary of Deliverables Prescribed by these Procedures

Item	Responsible Party	Frequency
Acknowledge receipt of the complaint to the person submitting the complaint	Chief Compliance Officer	When complaint received
Document receipt of a complaint, any investigation (or, if none, the reasons therefore) and the nature of any corrective actions taken	Chief Compliance Officer	When complaint received
Provide a copy of these procedures to each Accounting Service Provider and direct Accounting Service Providers to provide a copy of such procedures to Reporting Persons	Chief Compliance Officer	Prior to commencement of operations
A periodic summary of the Complaint Officer's documentation referred to above shall be prepared for the Audit Committee, provided that any material matters shall be reported promptly to the Audit Committee and then to the Company's independent auditors if appropriate	Chief Compliance Officer	Periodically