

NOTICE OF ANNUAL MEETING

2023

9 November 2023

The 2023 Annual Meeting of Unit Holders of Vital Healthcare Property Trust will be held in the Tuhono Room, Ground Lobby, HSBC Tower, 188 Quay Street, Auckland CBD on Thursday, 9 November 2023 commencing at 9.30 am. Unit Holders may also attend virtually through the Computershare Meeting Platform <https://meetnow.global/nz>.

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Letter from the Independent Chair of the Manager

Dear Unit Holders,

This notice of meeting convenes the 2023 Annual Meeting of Unit Holders of the Vital Healthcare Property Trust (**Vital**). The Annual Meeting is being held in the Tuhono Room, Ground Lobby, HSBC Tower, 188 Quay Street, Auckland CBD on Thursday, 9 November 2023 commencing at 9.30 am.

Unit Holders may also attend virtually through the Computershare Meeting Platform <https://meetnow.global/nz>. By accessing the meeting virtually, you will be able to watch the Annual Meeting, vote and ask questions online. Instructions and further details on how to participate virtually in the Annual Meeting are set out in the enclosed Virtual Meeting Guide. If you wish to appoint a proxy to attend online on your behalf, please refer to the instructions set out in the Procedural Notes in this Notice of Meeting.

We look forward to welcoming you to the 2023 Annual Meeting.

MICHAEL STANFORD'S RE-ELECTION

At this year's meeting, Unit Holders will be asked to consider approving the re-election of Dr Michael Stanford as an independent director.

Biographical details for Dr Stanford are set out in the Explanatory Notes in this Notice of Meeting.

The Board unanimously recommends that Unit Holders vote IN FAVOUR of the re-election of Dr Michael Stanford as an Independent Director.

We look forward to discussing these matters with you at our upcoming Annual Meeting.

Kind regards



Graham Stuart
Independent Chair
Northwest Healthcare Properties Management Limited, the manager of Vital Healthcare Property Trust

Formal Notice and Agenda

Notice is hereby given that the 2023 Annual Meeting of the Unit Holders of Vital Healthcare Property Trust will be held in the Tuhono Room, Ground Lobby, HSBC Tower, 188 Quay Street, Auckland CBD on Thursday, 9 November 2023 commencing at 9.30 am.

Unit Holders may attend virtually through the Computershare Meeting Platform
<https://meetnow.global/nz>.

Agenda

INDEPENDENT CHAIR OF THE MANAGER PRESENTATION

FUND MANAGER PRESENTATION

TRUSTEES EXECUTORS LIMITED (VITAL'S SUPERVISOR) PRESENTATION

ANNUAL FINANCIAL STATEMENTS

The annual financial statements of Vital Healthcare Property Trust for the year ended 30 June 2023 will be tabled at the meeting.

RESOLUTION – RE-ELECTION OF INDEPENDENT DIRECTOR

To consider and, if thought fit, pass the following ordinary resolution:

That Dr Michael Stanford be re-elected as an independent director of Northwest Healthcare Properties Management Limited, the manager of the Vital Healthcare Property Trust.

See the Explanatory Notes for the biographical details of Dr Stanford.

GENERAL BUSINESS

To consider any other matter that may be lawfully considered at the meeting.

By order of the Manager



Graham Stuart
Independent Chair
Northwest Healthcare Properties Management Limited, the manager of Vital Healthcare Property Trust

Dated 9 October 2023
VITAL HEALTHCARE PROPERTY TRUST
NOTICE OF ANNUAL MEETING 2023

Explanatory Notes

RE-ELECTION OF INDEPENDENT DIRECTOR

At the 2023 Annual Meeting, Unit Holders of Vital Healthcare Property Trust will have the opportunity to consider and, if thought fit, approve the re-election of Dr Michael Stanford as an independent director of Northwest Healthcare Properties Management Limited (the **Manager**) by way of ordinary resolution.

Dr Stanford was appointed to the Board of the Manager in 2019. The other two independent directors of the Manager have been re-elected by Unit Holders since then: Graham Stuart was re-elected in 2020 and Angela Bull was re-elected in 2022.

The Trust Deed of Vital Healthcare Property Trust provides that Unit Holders are entitled to appoint two independent directors to the Board of the Manager and that at each annual meeting, one of the two will retire, but may stand for re-election. The shareholder of the Manager is able to appoint further independent directors and there are, in fact, three independent directors, with Dr Stanford having been appointed by the shareholder in 2019. Within the parameters of the Trust Deed, the Board of the Manager has determined that Dr Michael Stanford should stand for re-election this year, given Graham Stuart and Angela Bull have each been re-elected by Unit Holders relatively recently. This ensures that Unit Holders will have had the opportunity to vote on each of the independent directors on an even rotational basis.

To achieve this outcome, the following coordinated steps will be taken:

- Graham Stuart will retire by rotation as a Unit Holder appointed independent director, effective immediately prior to the commencement of the Annual Meeting, but be immediately re-appointed by the Manager's shareholder such that his tenure as a director of the Manager will be continuous; and
- the Board of the Manager has resolved that Dr Michael Stanford will be appointed by the Board of the Manager to fill the vacancy that will be created by Graham Stuart's retirement, meaning Dr Stanford will stand for re-election at this year's Annual Meeting. His tenure as a director of the Manager will also be continuous, if re-elected by Unit Holders.

The biographical details of Dr Stanford are set out below.

No nominations for Independent Directors were received by the Manager this year prior to the closing date for nominations and, as a result, no other person is eligible to be elected as an independent director at the Annual Meeting.

The appointment of Dr Stanford requires approval by way of an ordinary resolution, which means a resolution passed by a simple majority of the votes of those Unit Holders entitled to vote and voting on the resolution. The resolution will be passed if approved by ordinary resolution at the Annual Meeting.

The Board unanimously recommends the election of Dr Michael Stanford as an independent director.

If the Chair of the Annual Meeting, or any other director, is appointed to act as proxy and is not directed on how to vote, they will cast the proxy votes in favour of the appointment of Dr Stanford.

BIOGRAPHICAL NOTES – MICHAEL STANFORD

Dr Michael Stanford has more than 30 years' experience in the health sector in either Group CEO or Board roles. Michael's current Board roles include Chair of Nexus Hospitals, a leading provider of specialist day and short stay private hospital based care; Chair of disability, aged, employment and training services provider genU; and Board member of the Royal Australian College of General Practitioners. Michael joined the Board of Healius (ASX:HLS) on 1 September 2023. Other Board roles in the last three years have included Australian Clinical Labs (ASX: ACL), Australia's third largest private pathology provider; Nucleus Networks, one of the world's largest Phase one clinical research organisations and Virtus Health (ASX: VRT), one of the world's top five providers of Assisted Reproductive Services.

Michael was the Group CEO of St John of God Healthcare, Australasia's third largest private hospital provider, for 16 years during which time the company increased revenue fivefold through organic and M&A growth plus more than A\$1 billion greenfield and brownfield developments. Michael's other Managing Director roles included the ASX listed Australian Hospital Care and two public hospital networks in Victoria. Michael holds an MBA from Macquarie University and Bachelor of Medicine and Bachelor of Surgery from UNSW. He is a Fellow of the Australian Institute of Company Directors.

In 2018 Michael was awarded a Member of the Order of Australia for significant service to the health sector through executive roles, to tertiary education and the WA community and in 2010 he received the WA Citizen of the Year Award – Industry and Commerce category.

Procedural Notes

ATTENDANCE AND VOTING RIGHTS

1. Every Unit Holder is entitled to attend the Annual Meeting and vote.
2. Voting will be by way of poll. On a poll, each Unit Holder has one vote for each Unit.
3. As the Annual Meeting will be a hybrid meeting with physical and online participants, a Unit Holder's right to vote may be exercised by:
 - a. attending and voting in person at the meeting at Tuhono Room, Ground Lobby, HSBC Tower, 188 Quay Street, Auckland CBD on Thursday, 9 November 2023 commencing at 9.30 am; or
 - b. attending the meeting virtually and voting online using the Computershare Meeting Platform <https://meetnow.global/nz>; or
 - c. appointing a proxy to attend and vote on their behalf.
4. If you are attending the Annual Meeting and voting in more than one capacity (e.g. also as proxy, attorney or representative for one or more other Unit Holders), you must fill out separate voting papers in respect of each capacity in which you vote.
5. If you are attending the Annual Meeting virtually and voting in more than one capacity (e.g., also as proxy, attorney or representative for one or more other Unit Holders), you will need to access the online meeting separately to vote in respect of each capacity in which you vote.

APPROVAL REQUIRED - ORDINARY RESOLUTION

6. The resolution requires approval by way of an ordinary resolution, which means a resolution passed by a simple majority of the votes of those Unit Holders entitled to vote and voting on the resolution. The resolution will be passed if approved by ordinary resolution at the Annual Meeting.

NO VOTING RESTRICTIONS

7. No voting restrictions apply to the resolution.

ABSTENTIONS

8. Unit Holders that abstain from voting on the resolution will not be counted when determining the Unit Holders that have voted on that resolution.

CHAIRPERSON

9. The chairperson of the Annual Meeting will be Graham Stuart, the Chair of the Board of the Manager.

VIRTUAL ANNUAL MEETING

10. Unit Holders attending and participating in the Annual Meeting virtually via the online platform will be able to vote and ask questions during the Annual Meeting. Instructions and further details on how to participate virtually in the Annual Meeting are set out in the enclosed Virtual Meeting Guide.

ATTENDING IN PERSON

11. Unit Holders attending the Annual Meeting in person should bring the enclosed proxy form to the Annual Meeting and present the attendance slip at the entrance to the Annual Meeting.

APPOINTING A PROXY

12. A Unit Holder entitled to attend and vote at the Annual Meeting is entitled to appoint a proxy to attend the meeting virtually or in person and vote instead of the Unit Holder. A proxy need not be a Unit Holder.
13. A Unit Holder may appoint the Chair of the Annual Meeting, or another person, to act as proxy. If the Chair of the Annual Meeting or an officer of Trustees Executors Limited is appointed to act as proxy and is not directed on how to vote, the proxy will vote in favour of the resolution. If you do not name a person as your proxy or your named proxy does not attend, but you otherwise complete the proxy form in full (including providing a voting direction), the Chair of the meeting will act as your proxy and will vote in accordance with your express direction.
14. A Unit Holder wishing to appoint a proxy should complete and return the enclosed proxy form in accordance with the instructions set out in paragraphs 15 to 17. Alternatively, a proxy can be appointed online in accordance with the instructions set out at paragraphs 18 and 19.

COMPLETION AND RETURN OF PHYSICAL PROXY FORMS

15. All joint holders should sign the proxy form.
16. A proxy granted by a company must be signed by a duly authorised officer or attorney who is acting under the company's express or implied authority.
17. If the proxy is signed under a power of attorney or other authority, that power of attorney or other authority or a copy of such power of attorney or authority certified by a Notary Public or in such manner as the Manager shall approve (unless previously provided to the Manager) and a completed certificate of non-revocation, must accompany the proxy form.

ONLINE PROXY APPOINTMENT

18. A Unit Holder entitled to attend the Annual Meeting and vote may appoint a proxy online by visiting www.investorvote.co.nz and following the prompts from there. Unit Holders completing the online process will need to enter their CSN/Unit Holder Number and their post code or country of residence (if outside of New Zealand).
19. Online proxy appointment must be completed by **no later than 9.30 am on Tuesday, 7 November 2023** (being 48 hours before the Annual Meeting).

Directory

Vital Healthcare Property Trust / the Manager

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Vital HEALTHCARE
PROPERTY TRUST

Managed by Northwest