

21 December 2018

Voting results – Annual Meeting of Vital unitholders

NorthWest Healthcare Properties Management Limited (NWM), the Manager of Vital Healthcare Property Trust, reports the following results from voting at the Annual Meeting of Vital unitholders in Auckland on 20 December 2018. All votes were conducted by poll.

Resolution – Graham Stuart re-elected as an Independent Director

The election of an Independent Director was resolved in favour of Graham Stuart, who had been appointed to the Board in November 2018 and, in accordance with Vital's Trust Deed, stood for re-election. Graham Stuart received 184,312,438 (67.4%) votes in his favour, which exceeded the 89,023,333 (32.6%) votes cast in favour of Paul Mead. Graham Stuart, having received the greatest number of votes in his favour, was duly elected.

The Manager confirms that Claire Higgins, Andrew Evans and Graham Stuart are considered to be Independent Directors under the NZX Listing Rules. David Carr, Chief Executive Officer and currently an Executive Director, will step down from the Board effective immediately.

Non-binding Proposals

Non-binding proposals passed:

Proposal 1: relating to the election or removal of Independent Directors

For: 137,113,960 (53.9%) Against: 117,412,541 (46.1%)

Proposal 2: relating to management fees

For: 137,904,997 (54.2%) Against: 116,647,180 (45.8%)

Proposal 3: also relating to management fees

For: 128,475,755 (50.5%) Against: 126,067,548 (49.5%)

Non-binding proposals defeated:

Proposal 4: relating to Board composition

For: 117,271,395 (46.1%) Against: 137,086,559 (53.9%)

Proposal 5, relating to policies and procedures

For: 117,437,126 (46.6%) Against: 134,721,703 (53.4%)

As stated in the Notice of Meeting, as all the Proposals were non-binding under the terms of Vital's Trust Deed they were of no legal effect.

The Manager confirms that it has already established a process to deal with the substance of Proposals 1, 2 and 3, including a Board-led review of management fees in the first quarter of 2019, with the Manager's rights in regard to election or removal of Independent Directors being suspended for the duration of that review. The Manager's commitment to the review was announced on 23 November 2018 and also set out in the Notice of Meeting for the Annual Meeting.

- ENDS -

ENQUIRIES

David Carr, Chief Executive Officer

NorthWest Healthcare Properties Management Limited, Telephone 09 973 7301, Email dcarr@vhpt.co.nz

Stuart Harrison, Chief Financial Officer

NorthWest Healthcare Properties Management Limited, Telephone 09 973 7302, Email sharrison@vhpt.co.nz

Jason Kepecs, Director, Investments & Investor Relations

NorthWest Healthcare Properties Management Limited, Telephone 09 973 7303, Email jkepecs@vhpt.co.nz

Media enquiries: Barry Akers, Senescall Akers

Telephone 021 571 234, Email akers@senescallakers.co.nz