

24 March 2026

Internalisation Update – IRD Binding Ruling

Vital Healthcare Property Trust (**Vital**) is pleased to announce that it has received a binding ruling from Inland Revenue confirming that the \$214m internalisation payment is fully deductible for income tax purposes.

This outcome is consistent with the assumptions underlying Vital's internalisation announcement of 10 November 2025.

As a result of the ruling, Vital currently expects that distributions for at least the next three years will be excluded income to investors, reflecting the trust's tax position following internalisation.

– ENDS –

ENQUIRIES

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About Vital (NZX code VHP):

Vital Healthcare Property Trust is an NZX-listed fund that invests in high-quality healthcare properties in New Zealand and Australia including private hospitals (~80%* of portfolio value) and ambulatory care facilities (~20%* of portfolio value).

Vital is the leading specialist listed landlord of healthcare property in Australasia. For more information, please visit our website: www.vhpt.co.nz

* All figures are as at 31 December 2025, NZD/AUD exchange rate of 0.8627.