Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Vital Healthcare Property Trust

Date this disclosure made: 14 August 2026

Date last disclosure made: 29 June 2026

Date on which substantial holding ceased: 14 August 2026

Substantial product holder(s) giving disclosure
Full name(s): Vital Healthcare Properties Management Limited (NZCN 9377339) (the **Manager**), the internalised manager since 31 December 2025 of the Vital Healthcare Property Trust (**VHPT**)

Summary of previous substantial holding
Class of quoted voting products: Ordinary Units (VHP)

Summary for the Manager

For **last** disclosure,—

(a) total number held in class: 80,176,631

(b) total in class: 807,127,133

(c) total percentage held in class: 9.934 %

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: Nil

(b) total in class: 807,127,133

(c) total percentage held in class: Nil

Details of transactions and events giving rise to ceasing of substantial holding
Details of the transactions or other events requiring disclosure:

On 9 November 2025, the Manager, Northwest Healthcare Properties Management Limited (**Previous Manager**), and certain unitholders of VHPT connected with Northwest Healthcare Properties REIT, namely NWI Healthcare Properties LP, NWI NZ Management Company Limited and Northwest NZ Finance Holdings Limited (together, **Northwest**) entered into the Northwest Restricted Security Agreement in the form attached to a substantial product holder notice lodged with NZX by the Manager and the Previous Manager on 10 November 2025 (7 pages) (the **Restricted Security Agreement**).

Under the Restricted Security Agreement, the Manager held a qualified power to control the sale of, transfer, assignment or otherwise disposal of all units in VHPT held by Northwest until 20 February 2026, the first business day after the release to NZX of Vital's results announcement for the half year ended 31 December 2025. The Previous Manager ceased to hold its relevant interest when it was replaced by the Manager on 31 December 2025.

From 20 February 2026, under the Restricted Security Agreement, the Manager held a qualified power to control the sale of, transfer, assignment or otherwise disposal of 10% of the units in VHPT held by Northwest on 19 February 2026 (being 80,176,631 units) until the earlier of (i) the first business day after the release to NZX of Vital's results announcement for the full year ended 30 June 2026; and (ii) 31 August 2026.

Since 20 February 2026, the holdings of Northwest were also diluted by VHPT issuing units to third parties under VHPT's distribution reinvestment plan. Accordingly, at the date of the last notice (29 June 2026), the Manager's relevant interest was diluted from 10% on 20 February 2026 to 9.934%.

On 13 August 2026, Vital released to the NZX its results announcement for the full year ended 30 June 2026. Accordingly, the Manager's qualified power under the Restricted Security Agreement ceased on 14 August 2026, being the first business day after the release of the results announcement. The Manager no longer holds any relevant interest in any units in VHPT.

Additional information
Address(es) of substantial product holder(s): Level 17, HSBC Tower, 188 Quay Street, Auckland Central 1010

Contact details: Graham Stuart, +64 21 390 749, graham.stuart@outlook.com

Nature of connection between substantial product holders: N/A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification
I, Roger Wallis, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.