

NOTICE OF ANNUAL MEETING

2026

Time and Date

10 November 2026 | 12:00pm NZDT

Location

Tūhono Room, Ground Floor Lobby, HSBC Tower, 188 Quay Street,
Auckland CBD

Virtual Meeting

Unit Holders may attend virtually: <https://meetnow.global/nz>

For information on how to participate in the meeting virtually, please refer to the Procedural Notes.

Business

INDEPENDENT CHAIR OF THE MANAGER PRESENTATION

MANAGER PRESENTATION

ANNUAL FINANCIAL STATEMENTS

The annual financial statements of Vital Healthcare Property Trust for the year ended 30 June 2026 will be tabled at the meeting.

ORDINARY RESOLUTIONS

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

1. That Unit Holders ratify and approve the appointment of Vital Healthcare Properties Management Limited as the manager of Vital Healthcare Property Trust on a permanent basis.
2. That Unit Holders approve the reappointment of Mark Menhinnitt as an independent director of Vital Healthcare Properties Management Limited, the manager of Vital Healthcare Property Trust, and direct the Shareholder to give effect to that reappointment.

3. That Unit Holders approve the reappointment of Dr Michael Stanford as an independent director of Vital Healthcare Properties Management Limited, the manager of Vital Healthcare Property Trust, and direct the Shareholder to give effect to that reappointment.
4. That Unit Holders approve the reappointment of Mike Brady as a non-independent director of Vital Healthcare Properties Management Limited, the manager of Vital Healthcare Property Trust, and direct the Shareholder to give effect to that reappointment.

See the Explanatory Notes for further information regarding these resolutions.

The Board unanimously recommends that Unit Holders vote in favour of all four resolutions.

GENERAL BUSINESS

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

DEFINED TERMS

In this Notice of Meeting, **VHPT** means Vital Healthcare Property Trust; **Vital Manager** means Vital Healthcare Properties Management Limited as manager of VHPT; and **Vital** means either of them, as the context requires.

Explanatory Notes

RESOLUTION 1 – RATIFICATION OF APPOINTMENT OF VITAL MANAGER

At the 2026 Annual Meeting, Unit Holders will have the opportunity to consider and, if thought fit, ratify and approve the appointment of the Vital Manager as the manager of VHPT on a permanent basis, by way of ordinary resolution.

The internalisation of the management of VHPT completed on 31 December 2025. At that time, the Vital Manager replaced Northwest Healthcare Properties Management Limited (**Northwest**) as the manager of VHPT by:

- Northwest retiring as the manager of VHPT;
- Trustees Executors Limited as supervisor of VHPT (**Supervisor**) appointing the Vital Manager in place of Northwest on a temporary basis under clause 23.6 of the VHPT Trust Deed (as then in force) and section 186(2) of the Financial Markets Conduct Act 2013 (**FMC Act**), subject to Unit Holders resolving to make that appointment permanent at the 2026 Annual Meeting; and
- the Vital Manager accepting that appointment.

Section 186(2) of the FMC Act entitled the Supervisor to appoint the Vital Manager on a temporary basis to fill the vacancy in the office of manager on the retirement of Northwest, until that appointment could be made permanent by Unit Holders under the VHPT Trust Deed. Clause 23.6 of the VHPT Trust Deed authorises Unit Holders, by way of ordinary resolution, to appoint as manager of VHPT:

- any temporary manager that has been appointed by the Supervisor e.g., the Vital Manager; or
- some other person that holds a licence to act as manager of VHPT pursuant to the FMC Act.

Section 189 of the FMC Act recognises that the Vital Manager can be appointed by Unit Holders in accordance with the VHPT Trust Deed to hold office as a permanent manager of VHPT, subject to meeting certain requirements. Relevant to those requirements, the Vital Manager:

- holds a licence under section 388(a) of the FMC Act to act as the manager of VHPT; and
- is not the same as, or associated with, the Supervisor.

If this resolution is not passed, the temporary appointment of the Vital Manager will continue until the Vital Manager is either replaced by the Supervisor, a new manager is appointed under clause 23.6 of the VHPT Trust Deed or a subsequent resolution of Unit Holders ratifies the permanent appointment.

The Board unanimously recommends that Unit Holders approve the appointment of the Vital Manager as the permanent manager of VHPT.

RESOLUTION 2, 3 AND 4 – REAPPOINTMENT OF DIRECTORS

Prior to completion of the internalisation, the VHPT Trust Deed (as then in force) provided that Unit Holders were entitled to appoint two independent directors to the board of Northwest (as the previous manager) and that at each annual meeting, one of the two independent directors would retire, but would stand for re-election. Vital Infrastructure Property Trust (TSX: VITL-UN.TO) (formerly Northwest Healthcare Properties REIT) (**VIPT**), as the shareholder of the previous manager, appointed a further three directors; one independent director and two executives of VIPT.

Following completion of the internalisation, all directors of the Vital Manager will be appointed in accordance with the VHPT Trust Deed, which provides that Unit Holders have the right to appoint and remove the directors of the Vital Manager. The Shareholding Deed is a related document which gives effect to Unit Holders' intentions and records that the new shareholder of the Vital Manager (**Shareholder**) will:

- exercise its rights to appoint and remove directors of the Vital Manager in accordance with any direction given by the Vital Manager acting:
 - on the directions of Unit Holders by ordinary resolution; or
 - where the Board has resolved to exercise its power under clause 30.4 of the VHPT Trust Deed to appoint a person or persons as director as an addition to fill a casual vacancy or as an addition to existing directors (subject to approval by Unit Holders at the next annual meeting); and
- not otherwise exercise a right to remove or appoint directors of the Vital Manager.

Further, the VHPT Trust Deed records that a director must not hold office (without re-election) past the third annual meeting following their appointment or three years, whichever is longer.

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.

RESOLUTION 2 – REAPPOINTMENT OF INDEPENDENT DIRECTOR MARK MENHINNITT

At the 2026 Annual Meeting, Unit Holders will have the opportunity to consider and, if thought fit, approve the reappointment of Mark Menhinnitt as an independent director of Vital, by way of ordinary resolution.

The Board has determined that Mark Menhinnitt is an independent director for the purposes of the NZX Listing Rules.

The Board unanimously recommends that Unit Holders approve the reappointment of Mark Menhinnitt as an independent director.

Mark Menhinnitt was appointed as an independent director of Vital effective 1 September 2026. Mark is required to stand for re-election at the 2026 Annual Meeting as he was appointed pursuant to the Board's power under the VHPT Trust Deed to appoint a director to fill a casual vacancy or as an addition to the existing directors.

BIOGRAPHICAL NOTES – MARK MENHINNITT

Mark is an experienced director and former senior executive with extensive experience across investment management, development, construction, asset operations and maintenance in the real estate and infrastructure sectors.

Mark held several senior executive roles in Australia and internationally over a 30-year career with Lendlease from 1988 to 2018, including as Chief Executive Officer of Lendlease Australia.

Mark is currently a Non-Executive Director of The GPT Group (ASX:GPT) and Chairman and Non-Executive Director of Downer EDI Limited (ASX:DOW).

Mark holds a Bachelor of Engineering (Mechanical) and Master of Business (Applied Finance), both from the Queensland University of Technology.

He is a member of the Australian Institute of Company Directors and a Fellow of the Governance Institute of Australia.

RESOLUTION 3 – REAPPOINTMENT OF INDEPENDENT DIRECTOR DR MICHAEL STANFORD

At the 2026 Annual Meeting, Unit Holders will have the opportunity to consider and, if thought fit, approve the reappointment of Dr Michael Stanford as an independent director of Vital, by way of ordinary resolution.

The Board has determined that Dr Michael Stanford is an independent director for the purposes of the NZX Listing Rules.

The Board unanimously recommends that Unit Holders approve the reappointment of Dr Michael Stanford as an independent director.

Dr Michael Stanford was re-elected to the Board of Northwest (as then manager of VHPT) by Unit Holders at the 2023 Annual Meeting. He became an independent director of Vital on 6 November 2025 in anticipation of the internalisation of management on 31 December 2025. Michael is standing for re-election at the 2026 Annual Meeting.

BIOGRAPHICAL NOTES – DR MICHAEL STANFORD

Michael 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; and Board Member of the Royal Australian College of General Practitioners.

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\$1.0 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. Other Board roles in the last three years have included Healix (ASX:HLS); 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; Virtus Health (ASX: VRT), one of the world's top five providers of Assisted Reproductive Services; as Chair of disability, aged, employment and training services provider GenU; and as President and Board Chair of Diabetes Australia, a significant Not-for-Profit organisation.

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. In 2010, he received the WA Citizen of the Year Award – Industry and Commerce category.

RESOLUTION 4 – REAPPOINTMENT OF NON-INDEPENDENT DIRECTOR MIKE BRADY

At the 2026 Annual Meeting, Unit Holders will have the opportunity to consider and, if thought fit, approve the reappointment of Mike Brady as a non-independent director of Vital, by way of ordinary resolution.

Mike Brady is a VIPT representative director. VIPT, through its related entities, remains a significant Unit Holder, holding 23.8% of the Vital units on issue as at 30 June 2026.

The Board has determined that Mike Brady is a non-independent director for the purposes of the NZX Listing Rules.

The Board unanimously recommends that Unit Holders approve the reappointment of Mike Brady as a non-independent director.

Mike was appointed to the Board of Northwest (as the previous manager) by the shareholder of Northwest on 9 August 2023. Mike is standing for re-election at the 2026 Annual Meeting.

BIOGRAPHICAL NOTES – MIKE BRADY

Mike Brady is global President of Vital Infrastructure Property Trust (TSX: VITL-UN.TO), since 2023, after serving as global Executive Vice President, General Counsel and Board Secretary since 2006. He has extensive experience in healthcare real estate investments and finance, global leadership and governance. Mike has a Bachelor of Arts (Economics) and a joint LL.B./Masters of Business Administration from Dalhousie University, Halifax.

Procedural Notes

ATTENDANCE AND VOTING RIGHTS

1. Every Unit Holder is entitled to attend the Annual Meeting and vote. No voting restrictions apply to the resolutions.
2. 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.
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 in the Tūhono Room, Ground Floor Lobby, HSBC Tower, 188 Quay Street, Auckland CBD on Tuesday 10 November 2026 commencing at noon;
 - 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 RESOLUTIONS

6. Each 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 that resolution. A resolution will be passed if approved by ordinary resolution at the Annual Meeting. Voting will be by way of poll.

CHAIRPERSON

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

VIRTUAL ANNUAL MEETING

8. Unit Holders attending and participating in the Annual Meeting virtually will be able to vote and ask questions during the meeting. Please see the enclosed Virtual Meeting Guide for further details.

APPOINTING A PROXY

9. 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.
10. 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 in respect of any resolution, 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.
11. 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 12 to 15. Alternatively, a proxy can be appointed online in accordance with the instructions set out at paragraphs 16 and 17.

COMPLETION AND RETURN OF PHYSICAL PROXY FORMS

12. All joint holders should sign the proxy form.
13. 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.
14. 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 Vital Manager shall approve (unless previously provided to the Vital Manager) and a completed certificate of non-revocation, must accompany the proxy form.
15. The completed proxy form must be returned to the Registrar, Computershare Investor Services Limited, by mail to Private Bag 92119, Victoria Street West, Auckland, 1142. To be valid, it must be received by no later than 12:00pm on 8 November 2026 (being 48 hours before the Annual Meeting).

ONLINE PROXY APPOINTMENT

16. 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).
17. Online proxy appointment must be completed by no later than 12:00pm on 8 November 2026 (being 48 hours before the Annual Meeting).

