

NOTICE OF ANNUAL MEETING

2024

Time and Date

12.00 pm Wednesday, 6 November 2024

Location

Seminar Room of the Starship Foundation, 111 Grafton Road, Auckland

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

FUND MANAGER PRESENTATION ANNUAL FINANCIAL STATEMENTS

The annual financial statements of Vital Healthcare Property Trust for the year ended 30 June 2024 will be tabled at the meeting.

RESOLUTION – RE-ELECTION OF INDEPENDENT DIRECTOR

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

That Graham Stuart 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 further information.

GENERAL BUSINESS

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

Explanatory Notes

RE-ELECTION OF INDEPENDENT DIRECTOR

At the 2024 Annual Meeting, Unit Holders of Vital Healthcare Property Trust will have the opportunity to consider and, if thought fit, approve the re-election of Graham Stuart as an independent director of Northwest Healthcare Properties Management Limited (the **Manager**) by way of ordinary resolution.

Graham Stuart was appointed to the Board of the Manager in 2018 and last stood for re-election in 2020. The other two independent directors of the Manager have been re-elected by Unit Holders since then: Angela Bull was re-elected in 2022 and Dr Michael Stanford was re-elected in 2023.

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 may appoint further independent directors and there are, in fact, three independent directors. The Board of the Manager considers that independent directors should be treated equally and that Unit Holders should have the opportunity to vote on the appointment of each of them on an even rotational basis.

Given Angela Bull and Dr Michael Stanford have each been re-elected by Unit Holders more recently, Graham Stuart will stand for re-election this year. To achieve this outcome, certain coordinated steps will be taken, as was the case in 2023. Effectively these steps involve an annual rotation of the three independent directors such that, at any time, two have been appointed by Unit Holders and the third has been appointed by the Manager's shareholder.

The biographical details of Graham Stuart 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 Graham Stuart requires approval by way of an ordinary resolution. See the Procedural Notes for further details on the ordinary resolution.

The Board unanimously recommends the election of Graham Stuart 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 Graham Stuart.

BIOGRAPHICAL NOTES – Graham Stuart

Graham Stuart is an experienced corporate director with an established track record of performance in governance and in prior executive roles. He is currently an Independent Director and Chair of the Audit Committee at Tower Limited, Director of Ravensdown Limited and Director of Dairy Goat Co-operative (N.Z.) Limited.

He was previously the CEO of Sealord Group from 2007 to 2014 and Director, Strategy and Growth and CFO of Fonterra Co-operative Group from 2001 to 2007 and Independent Chair of EROAD Limited.

Graham is a Fellow of Chartered Accountants Australia & New Zealand (CAANZ) and has a Master of Science degree from Massachusetts Institute of Technology and a Bachelor of Commerce with First Class Honours from the University of Otago.

Procedural Notes

ATTENDANCE AND VOTING RIGHTS

1. Every Unit Holder is entitled to attend the Annual Meeting and vote.
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 Seminar Room of the Starship Foundation, 111 Grafton Road, Auckland on Wednesday, 6 November 2024 commencing at 12.00 pm; 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. 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 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, 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 14. Alternatively, a proxy can be appointed online in accordance with the instructions set out at paragraphs 15 and 16.

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 Manager shall approve (unless previously provided to the Manager) and a completed certificate of non-revocation, must accompany the proxy form.

ONLINE PROXY APPOINTMENT

15. 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).
16. Online proxy appointment must be completed by no later than 12:00pm on Monday, 4 November 2024 (being 48 hours before the Annual Meeting).

