

Dear Unit Holder,

On behalf of the directors of Northwest Healthcare Properties Management Limited (the **Manager**), in its capacity as the manager of Vital Healthcare Property Trust (**Vital**), I am pleased to offer eligible Unit Holders the opportunity to participate in this Unit Purchase Plan (**UPP**). Under the UPP, Eligible Unit Holders may apply for up to a maximum of NZ\$50,000 worth of new units in Vital (**Offer Units**) on and in accordance with the Terms and Conditions in the Offer Document, without incurring brokerage or other transaction costs.

Eligible Unit Holders are all persons who were Unit Holders recorded on Vital's unit register at 5.00pm (NZDT) on 7 November 2025 that:

1. have an address in New Zealand; and
2. are not acting for the account or benefit of a person who resides outside New Zealand.

For the avoidance of doubt, no person in the United States or any person acting for, or on behalf of, a person in the United States will be an Eligible Unit Holder.

The UPP is part of Vital's equity raising initiative announced on 10 November 2025 comprising a NZ\$190 million placement of Units at a price of NZ\$1.95 per Unit (**Placement**) and the UPP. Vital is seeking to raise ~NZ\$30 million under the UPP (with the ability to accept additional applications at the Manager's discretion).

The price of Offer Units under the UPP will be the lower of:

- NZ\$1.95 per Unit, being the price paid by investors in the Placement; or
- a 2.5% discount to the volume weighted average market price of Vital's Units traded on the NZX over the five trading days up to, and including, 28 November 2025.

Further details about the UPP, including how to apply, are set out in the Offer Document, which can be found at www.vitalunitoffer.co.nz. You should read the Offer Document carefully before deciding whether to participate in the UPP.

Eligible Unit Holders wishing to participate in the UPP can now apply online at www.vitalunitoffer.co.nz. **Applications for Offer Units must be received (with payment) by Computershare by no later than 5.00pm (NZDT) on 28 November 2025.** The UPP offer will close at 5.00pm (NZDT) on 28 November 2025. Please note, no Offer Document or Application Form will be sent to you, you must apply on the website if you wish to participate in the Offer.

If you have any questions about the Offer, please email vital@computershare.co.nz or call the Computershare Investor Information Line on 0800 650 034 (toll free within New Zealand) from 8.30am to 5.00pm Monday to Friday (NZDT) (excluding public holidays), or contact your broker or your financial, investment or other professional adviser.

On behalf of the Board, we encourage you to consider this opportunity and sincerely thank you for your ongoing support of Vital.

Yours sincerely

Graham Stuart

Chair, Northwest Healthcare Properties Management Limited (in its capacity as the manager of Vital Healthcare Property Trust)

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