

Summary of Trust Deed Amendments

This document includes an explanation of the key variations to the Trust Deed of Vital Healthcare Property Trust made on 17 October 2022.

A copy of the Trust Deed, marked to show the variations, is available [here](#).

Capitalised words used, but not otherwise defined in this document, have the meaning given to them in the Trust Deed. This document is a summary of key variations (not all variations) and not intended to replace a detailed review of the amended Trust Deed.

Variation	Explanatory Note
Hybrid meetings (Schedule 4, clause 4)	Given hybrid meetings that combine in-person attendance and electronic participation have become very common, the Manager will no longer need to obtain specific approval from the Supervisor for a meeting to be held on a hybrid basis. Specific approval will still be required for a meeting of Unit Holders to be held on a fully-virtual basis.
Postal votes (Schedule 4, clause 8(e))	New clause added to permit Unit Holders voting by post (including by electronic means) in accordance with procedures set by the Manager.
Electronic communication (clause 1.2(f), 13.15 and 34.7)	Change to clarify that “written” and “in writing” includes electronic means, e.g. email. Clarification that distribution statements can be sent electronically. Change so that notices from the Supervisor to the Manager no longer need to be signed.
Registrar on Manager’s behalf (clause 8.5)	Change to make it clear that a change of name or address can be notified to Computershare on behalf of the Manager, as well as the Manager itself.
Repeal of Trustee Act (clause 12.3, 25.5 and 25.7)	Changes to reflect the repeal of the Trustee Act 1956.
Removal of cheques (clause 13.8)	Changes to reflect the fact that distributions may no longer be made by cheque. If the Manager does not have a valid nominated bank account for Unit Holder, payment will be held in the Trust’s bank account until a bank account has been nominated by the Unit Holder or an alternative method of payment has been determined.
Notice revoking DRP participation (clause 14.6)	Changes to acknowledge that the terms of Vital’s Distribution Reinvestment Scheme includes provisions outlining how a Unit Holder provides a revocation notice.
Base fee (clause 22.3)	Changing “calendar quarter” to “three month period”, which better reflects how the Base Fee is calculated each month.
Reimbursement of expenses (clause 25.4)	Changes to clarify that costs associated with the appointment and remuneration of a Custodian are able to be reimbursed out of the Trust Fund.

<p>References to Financial Reporting Act 2013 and associated definitions</p> <p>(Clause 1.1, 1.2(h) and related references throughout)</p>	<p>There are a number of references in the Trust Deed to the Financial Reporting Act 2013. A definition has been added to clause 1.1 and the references simplified throughout.</p> <p>A new interpretive provision has been added at 1.2(h) stipulating that “generally accepted accounting practice” has the same meaning in the Financial Reporting Act. This has allowed for the deletion of a number of references throughout.</p>
<p>Preparation of accounts</p> <p>(clause 28.1(b) and 28.5)</p>	<p>Changes to clarify that the Manager will prepare financial statements of the Trust as may be necessary to enable it to comply with its obligations pursuant to the FMC Act and the Financial Reporting Act.</p> <p>Removal of the reference to the Listing Rules requiring distribution of the annual accounts of the Trust, given amendments to the Listing Rules removing that requirement for managed investment schemes.</p>

The amendments to the Trust Deed were made with the consent of Trustees Executors Limited, as supervisor of Vital Healthcare Property Trust (the **Supervisor**). The Supervisor consented to the amendments in accordance with section 139(2) of the Financial Markets Conduct Act (the **FMCA**), including certifying its ongoing compliance with sections 135 to 137 of the FMCA.