


The logo for Vital Healthcare Property Trust, featuring the word "Vital" in a dark teal, sans-serif font. A small yellow triangle is positioned above the letter 'i'.

Healthcare
Property Trust

**NOTICE OF ANNUAL MEETING
2013**

A black and white photograph of a modern building's exterior, showing a dark, textured facade and a prominent white architectural element, possibly a window frame or balcony edge, running diagonally across the frame.

The 2013 Annual Meeting of unitholders of Vital Healthcare Property Trust will be held at The Ballroom, Stamford Plaza Hotel, 22-26 Albert Street, Auckland, on Tuesday, 12 November 2013, commencing at 2.00 pm

25 October 2013

NOTICE OF MEETING

Notice is hereby given that the 2013 annual meeting of Vital Healthcare Property Trust (the "Trust") unitholders will be held at The Ballroom, Stamford Plaza Hotel, 22-26 Albert Street, Auckland on Tuesday, 12 November 2013, commencing at 2.00 pm.

Agenda

Chairman of the Manager and Chief Executive Officer presentations.

Annual financial statements

The annual financial statements of the Trust for the year ended 30 June 2013 will be tabled at the meeting.

Resolution – Re-Election of Mr Graeme Horsley

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

That Mr Graeme Horsley be re-elected as an Independent Director of Vital Healthcare Management Limited, ("Manager") the manager of the Trust.

The biographical details of Mr Horsley are set out in the Explanatory Notes.

By Order of the Manager



Graeme Horsley MNZM
Independent Chairman
Vital Healthcare Management Limited

Dated 25 October 2013

PROCEDURAL NOTES

Attendance and voting rights

1. Every unitholder, or that unitholder's proxy or representative, is entitled to attend the meeting and vote. On a poll, each unitholder has one vote for each unit.
2. If you are attending the meeting and voting in more than one capacity (eg also as proxy, attorney or representative for one or more other unitholders), you must fill out separate voting papers in respect of each capacity in which you vote.

Proxies

3. A unitholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of that unitholder. A proxy need not be a unitholder. A unitholder may appoint the Chairman of the meeting, or another person, to act as proxy. A proxy form is enclosed. If the chairman of the meeting or an officer of Trustees Executors Limited (the "**Trustee**") is appointed to act as proxy and is not directed how to vote, then pursuant to clause 8(c) of Schedule 1 to the Trust Deed relating to the Trust ("**Trust Deed**"), he or she will vote in favour of any resolution.
4. A unitholder wishing to appoint a proxy should complete the enclosed proxy form. All joint holders must sign the proxy form.
5. 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.
6. 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 produced to the Trust) and a completed certificate of non-revocation, must accompany the proxy form.
7. Completed proxy forms must be received by the Registrar, Computershare Investor Services Limited at either Level 2, 159 Hurstmere Road, Takapuna, Auckland or Private Bag 92119, Auckland 1142 or via email at corporateactions@computershare.co.nz or via facsimile +64 9 488 8787, by **no later than 2.00pm on Sunday, 10 November 2013** (being 48 hours before the meeting).

EXPLANATORY NOTES

Election of Independent Director

Under clause 30.4 of the Trust Deed, at the time of each annual meeting, one Independent Director is to retire from office as a director of the Manager. The Independent Director to retire is to be the person who has been longest in office since he or she was last elected or appointed. In the case of Independent Directors who were last elected or appointed on the same day, those to retire shall be determined by agreement between those Independent Directors, or if they cannot agree, by lot.

Mr Horsley has agreed to retire from office at this annual meeting and, being eligible, will stand for re-election. The biographical details of Mr Horsley are set out on this page.

No nominations for Independent Directors were received by the Manager this year prior to the closing date for nominations. As the number of persons eligible for election is equal to the number of Independent Directors who may be elected at the annual meeting, if more votes are received in favour of Mr Horsley's re-election than against, then he will be re-elected as an Independent Director pursuant to clause 30.8 of the Trust Deed. The Board of the Manager has determined that Mr Horsley, if re-elected, will be an "independent director" in terms of the NZSX Listing Rules.

Biographical notes – in respect of Mr Horsley.

Graeme Horsley has over 40 years' property valuation and consultancy experience, including 14 years with Ernst & Young New Zealand where he was a Partner and National Director of the Real Estate Group.

A professional director, Graeme is Chairman of the Niue Tourism Property Trust and an Independent Director of Precinct Properties New Zealand, Willis Bond Capital Partners and Accessible Properties Limited. He is a Member of the New Zealand Order of Merit, a Life Fellow of the Property Institute of New Zealand, an Eminent Fellow of the Royal Institution of Chartered Surveyors and a Fellow of the Institute of Directors.

Graeme has extensive experience in valuing specialised property and infrastructure assets, and establishing and implementing corporate real estate strategies. He has written and presented extensively on public and private real estate matters.

Graeme has been an Independent Director of the Manager for approximately six years.