



## VITAL INFRASTRUCTURE PROPERTY TRUST

### *MAJORITY VOTING POLICY*

March 11, 2026

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With respect to the election of Trustees, each nominee that stands for election should be elected by the vote of a majority of the Voting Units represented in person or proxy at any meeting for the election of Trustees. If any nominee for election as Trustee receives, from the Voting Units voted at the meeting in person or by proxy, a greater number of votes “withheld” than votes “for” his or her election, the Trustee will be required to promptly tender his or her resignation to the Chairman of the board of trustees (the “**Board**”) following the meeting, to take effect upon acceptance by the Board. The Compensation, Governance and Nominating Committee (“**CGN Committee**”) will expeditiously consider the Trustee’s offer to resign and make a recommendation to the Board whether to accept that offer. With the exception of special circumstances that would warrant the continued service of the applicable director on the Board, the CGN Committee shall be expected to accept and recommend acceptance of the resignation by the Board. For clarity, the following will not generally constitute exceptional circumstances: (i) the Trustee’s length of service; (ii) the Trustee’s qualifications; (iii) the Trustee’s attendance at meetings; (iv) the Trustee’s experience; or (v) the Trustee’s contributions to Vital Infrastructure Property Trust.

Following the Board’s decision on the resignation, the Board shall promptly disclose, via press release (a copy of which shall be provided to the Toronto Stock Exchange), its decision as to whether or not to accept the director’s resignation offer, including the reasons for rejecting the resignation offer, if applicable.

If each member of the CGN Committee received a majority withheld vote at the same Unitholder meeting, then the Trustees who did not receive a majority withheld vote will appoint a committee amongst themselves to consider the resignations. Within 90 days of the meeting of Unitholders, the Board will make a final decision concerning the acceptance of the Trustee’s resignation. Any Trustee who tenders his or her resignation will not participate in the deliberations of the Board or any of its committees pertaining to the resignation.

This process applies only in circumstances involving an “uncontested” election of Trustees – where the number of Trustee nominees does not exceed the number of Trustees to be elected. Subject to any restrictions in the Declaration of Trust, where the Board accepts the offer of resignation of a Trustee and that Trustee resigns, the Board may exercise its discretion with respect to the resulting vacancy and may, without limitation, leave the resultant vacancy unfilled until the next annual meeting of Unitholders, fill the vacancy through the appointment of a new Trustee, or call a special meeting of Unitholders to elect a new nominee to fill the vacant position. If the Board declines to accept any such resignation the Trustee will continue hold to office for the remainder of his or her elected term.