

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	InvoCare Limited
ABN	42 096 437 393

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Martin Alistair John Earp
Date of last notice	24 May 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect interest relates to shares held in trust by IVC Employee Share Plan Managers Pty Ltd as trustee for the InvoCare Deferred Employee Share Plan Contractual rights held under the terms of the Performance Long Term Incentive Plan
Date of change	19 June 2017
No. of securities held prior to change	Ordinary Shares Direct – 8,768 Ordinary Shares Indirect – 11,607 Performance Rights – 10,617 (unvested) Options – 160,313 (unvested)
Class	Fully Paid Ordinary Shares Contractual Rights
Number acquired	Performance Rights – 9,258 Options – 133,283
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$14.06 per Performance Right \$2.93 per Option

+ See chapter 19 for defined terms.

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No. of securities held after change	Direct – 8,768 Indirect – 11,607 Performance Rights – 19,875 (unvested) Options – 293,596 (unvested)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>On 19 May 2017, at the 2016 Annual General Meeting, the shareholders approved the grant, which has been accepted, to the CEO of Securities totalling \$520,695 consisting of 25% Performance Rights with a value of \$130,174 and 75% Options with a value of \$390,521.</p> <p>The Performance Long Term Incentive Plan splits the grant into three Tranches that vest, subject to the achievement of Return on Invested Capital ("ROIC") and compound Earnings per Share ("EPS") hurdles, In February 2019, 2020 and 2021 with a further test in February 2022, if required. ROIC must exceed the Weighted Average Cost of Capital ("WACC"). Compound EPS growth must be at least 7% to achieve 30% vesting with 100% of the Tranche vesting at 12% compound EPS growth. Performance Rights and Options that have not vested by February 2022 automatically lapse.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Phillip Friery, Company Secretary
19 June 2017

⁺ See chapter 19 for defined terms.