

ASX ANNOUNCEMENT

Board of Director Changes

15 August 2018

The Board of Directors of InvoCare Limited announce the following changes to the composition of the Board.

Change in Chairman

Richard Fisher AM will retire as Director and Chairman of the Company effective from 30 September 2018. Mr Fisher has previously signalled to the market his intention to step down, most recently at the Company's Annual General Meeting held on 18 May 2018.

Mr Fisher joined the Board as a Director on 24 October 2003, just prior to the Company's ASX Listing on 4 December 2003, and was appointed Chairman on 22 October 2013. During his time on the Board, the Company has experienced significant growth, in particular through strategic acquisitions in Australia, Singapore and New Zealand. During his stewardship as Chairman, he oversaw a change in Chief Executive Officer and a review of the long term strategy of the Company. The Protect and Grow Plan which resulted from that review involves an investment of \$200 million over four years to set the business up for continued long term success.

Mr Bart Vogel, an independent Non-executive Director of the Company since 1 October 2017, will succeed Mr Fisher. Mr Vogel is the current Chair of the Audit, Risk and Compliance Committee and a member of both the Finance, Capital and Investment Committee and the Nomination Committee. In addition to being a Director of the Company, his ASX listed non-executive director roles include Infomedia Ltd (where he serves as Chairman), Salmat Limited and Macquarie Telecom Limited, with a past role on Sedgman Limited. His career includes 20 years in the management consulting industry, as a partner with Deloitte Consulting, A.T. Kearney and Bain & Company, focussed on the technology and service sectors. He also spent 13 years in senior executive roles at Asurion Australia, Spherion and as the Asia Pacific leader of Lucent Technologies. He holds a Bachelor of Commerce (Honours) from the University of Witwatersrand, South Africa and is a Fellow of Chartered Accountants Australia and New Zealand and a Fellow of the Australian Institute of Company Directors.

Mr Vogel paid tribute to the outstanding contribution Mr Fisher has made to the business. "On behalf of the Company, my fellow Directors and, I am sure, my fellow shareholders, I wish to thank Richard for his outstanding contribution to the success of the Company, in particular his leadership and unfailing commitment and support of management and his fellow Directors during his period as Chairman."

New Non-executive Director

Mr Keith Skinner will join the Board with effect from 1 September 2018 and will also become Chair of the Audit, Risk and Compliance Committee from that date.

Mr Skinner has a strong record in business management, restructuring, finance, accounting, risk and governance. He commenced his career as an auditor with Deloitte Australia in 1974, later moving to the firm's Restructuring Services division, and was appointed a partner in 1986. For over a decade before becoming Chief Operating Officer of Deloitte Australia in 2001, Mr Skinner was one of the leading restructuring and insolvency practitioners in Australia, leading many corporate turnarounds in Australian and overseas public and private corporations. Since retirement from the firm in 2015, he has been a director of a number of public and private organisations and has consulted to a number of organisations on strategy execution, restructuring and operational improvement. His governance roles include Director and Chair of the Audit and Risk Committee of ASX listed Emeco Limited, Director of North Sydney Local Health Board, Chair of the Audit and Risk Committee of Australian Digital Health Agency and Director of not for profit organisation Lysicrates Foundation. He holds a Bachelor of Commerce from the University of New South Wales and is a Fellow of Chartered Accountants Australia and New Zealand and a Fellow of the Australian Institute of Company Directors.

Mr Skinner's experience in leadership roles in professional services and his understanding of how service businesses generate value and the importance of setting the right culture for success will greatly benefit the Company.

BACKGROUND

InvoCare, headquartered in Sydney, is the largest provider of funeral services in Australia, New Zealand and in Singapore. It is also the largest operator of private cemeteries and crematoria in Australia.

For immediate release

For more details, contact Fergus Kelly on +61 2 9978 5290, +61 412 922 029 or fergus.kelly@invocare.com.au.