

ASX ANNOUNCEMENT

New Senior Appointments to Support Succession Planning and Future Growth

16 June 2020

CFO Appointment

InvoCare Limited has appointed Adrian Gratwicke as its new Chief Financial Officer (CFO) from 3 August 2020. Adrian is an experienced public company CFO, having worked across a broad range of sectors stretching into Oil & Gas, Mining, FMCG and Agriservices.

InvoCare CEO Martin Earp said the Company was delighted that Mr. Gratwicke had accepted the role. "Adrian has a wealth of experience in corporate and operational finance and has demonstrated an ability to link strategy to long-term and short-term financial goals. He brings an immense depth of experience to the leadership team. I look forward to him joining the team as we progress InvoCare's strategy and growth plans' Martin said.

In commenting on his appointment Adrian said "I am excited to be joining InvoCare as it embarks on the next chapter of its strategic evolution and growth. I have been particularly attracted to InvoCare's values and impressed with its client-centric focus of providing outstanding care to the families and communities it serves. This commitment to community care and engagement is something I value highly and has been a common theme to the companies I have worked for in the past, particularly in rural and regional Australia. Now more than ever, those values are critical to effectively navigating the difficult circumstances we all find ourselves in and I am committed to helping InvoCare successfully transition through this period."

Deputy CEO Appointment

InvoCare is pleased to announce that Mr. Damien MacRae, the current Chief Operating Officer, has been appointed Deputy CEO of InvoCare. Damien will commence in his new role on 1 July following a restructure of the leadership roles within the business as part of which the role of COO will cease.

Mr. Bart Vogel, Chairman of InvoCare said that Martin Earp, InvoCare's CEO had indicated that he did not want to commit to a further term when his contract ended in March 2021. The Board has therefore been working with Mr Earp on implementing a succession plan to ensure a smooth transition.

'The changes to the senior management structure are part of our transition and succession planning for a new CEO. Damien is a strong internal candidate for the role and his appointment to the role of Deputy CEO allows him to expand his remit and influence in the business. We will also be conducting an extensive domestic and international search process for external candidates over the next half of the year to ensure that we secure the best candidate to deliver our future strategic objectives' said Mr. Vogel.

Mr. Earp said 'The five years since I joined InvoCare in 2015 have been a period of intense re-building for the business as we implemented the Protect & Grow strategy. This programme of work has transformed the physical assets, upgraded the business systems and processes and focused the culture of the company on local leadership, all of which are delivering improved levels of service to our customers. As the program is nearing completion and the Company moves beyond the Protect and Grow strategy, it was clear to me that the time was right for new leadership for the business and new challenges for myself. Having signalled my intentions to the Board shortly after extending my contract in 2018, it has therefore been possible for the Company to appropriately plan the transition and succession.'

Adrian Gratwicke Biography

Mr. Gratwicke was previously CFO with Ruralco Holdings Limited until its delisting at the end of 2019 following its sale to the Canadian company Nutrien Limited. Prior to his role at Ruralco Adrian was CFO of Metcash Limited for almost five years. At both Metcash and Ruralco his roles were broad and extended beyond Finance into Corporate Strategy, M&A, Treasury, Investor Relations, IT, Risk Management & Assurance, Corporate Social Responsibility, Marketing & Communications, Government Affairs, and Property & Insurance.

Adrian holds an Executive MBA from the University of Technology, Sydney, and a Bachelor of Arts (Hons) in Business, Accounting & Finance from the University of Kingston, London. He is a Chartered Accountant with the Institute of Chartered Accountants of England and Wales and a Graduate of the Australian Institute of Company Directors.

This announcement has been authorised by the Board of InvoCare Limited.

BACKGROUND

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

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