

15 October 2021

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Notice is given that the 2021 Annual General Meeting (**Meeting**) of Propel Funeral Partners Limited (**Company**) will be held on:

Date of Meeting: 18 November 2021  
Time of Meeting: 9.30am (Sydney time)  
Place of Meeting: Virtually online at <https://agmlive.link/PFP21>

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Dear Shareholder,

**Notice of Meeting**

In accordance with s5(1)(f) of the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, the Company will not be dispatching physical copies of the Notice of Meeting in connection with the Meeting. Instead, the Notice of Meeting, which sets out the agenda, important voting information and an explanatory memorandum (including details of all resolutions being put to the Meeting) are being made available to shareholders electronically at <http://investors.propelfuneralpartners.com.au/investor-centre>.

In planning for the Meeting, the Company has focussed on ensuring the safety of shareholders, its directors and management team, while seeking to maximise the opportunity for shareholder participation. Given the current restrictions on gatherings and travel imposed by governments as a consequence of COVID-19, certain provisions of the Corporations Act 2001 (Cth) (**Corporations Act**) and the Corporations Regulations 2001 (Cth) were modified in August 2021. The modifications allow, among other things, companies to hold meetings remotely as virtual meetings, instead of in person.

As permitted under the recent modifications, the Company has adopted the following approach for the Meeting:

1. The Meeting will be held virtually (online) at <https://agmlive.link/PFP21>. There will be no physical attendance of shareholders permitted at the Meeting. This is an important health and safety measure, given the Company has approximately 4,000 shareholders on its members' register.
2. The Company encourages all shareholders and proxyholders to participate in the Meeting virtually via the online platform. To do this, meeting attendees will need a desktop or mobile/tablet device with internet access. They will need to log onto the online platform on the morning of the Meeting and provide their details (including their Shareholder Reference Number (SRN) or Holder Identification Number (HIN), as applicable) so as to be verified as a shareholder, proxyholder or corporate representative.
3. Shareholders, proxyholders and corporate representatives will be able to log onto the platform 15 minutes prior to the scheduled start time for the Meeting using the instructions set out in the Notice of Meeting and the Online Meeting Guide (which is also available on the Company's website at

<http://investors.propelfuneralpartners.com.au/investor-centre>). The Online Meeting Guide was prepared by the Company's share registry, Link Market Services.

4. Once the Meeting commences, shareholders, proxyholders and corporate representatives will be able to listen to the chair of the Meeting and the Company's Managing Director talking live and in real time.
5. Shareholders, proxyholders and corporate representatives will have the ability to ask questions during the Meeting via the online platform, and to hear all of the discussion, subject to connectivity of their devices.
6. A detailed guide of how to participate virtually in the Meeting is set out in the Online Meeting Guide, which is referred to above. The Online Meeting Guide explains how to ensure that the browser is compatible with the online platform, as well as a step-by-step guide to successfully logging in and navigating the platform. The Online Meeting Guide, together with the Notice of Meeting, will be lodged with the ASX. As above, it is also available on the Company's website.
7. In addition to the above, proxyholder participation (as relevant) is possible by shareholders completing and lodging proxy votes electronically at the Company's share registry at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or, alternatively, returning the Proxy Form attached to the Notice of Meeting to Link Market Services Limited (per the instructions in the Notice of Meeting and on the Proxy Form). To be valid, Proxy Forms must be received by no later than 9.30am on Tuesday, 16 November 2021.
8. The Notice of Meeting contains information that is material in respect of the business of the Meeting and, accordingly, should be read in its entirety before completing and lodging a Proxy Form.
9. In accordance with section 250J(1) of the Corporations Act, each resolution considered at the Meeting will be decided on a poll.

Shareholders are encouraged to monitor the Company's website for any further updates in relation to the arrangements for the Meeting. The Company appreciates the understanding of shareholders during this challenging time. We look forward to your virtual attendance at, and participation in, the Meeting.

Finally, I note that the Company's 2021 Annual Report is available at the Company's website, <http://investors.propelfuneralpartners.com.au/investor-centre>.

Your continued support is greatly appreciated.

Yours sincerely,



**Brian Scullin**  
Chairman





PFP

PROPEL  
FUNERAL  
PARTNERS

NOTICE OF 2021  
ANNUAL GENERAL MEETING



## Letter from Chairman

15 October 2021

Dear Shareholder,

On behalf of the board of directors (**Board**) of Propel Funeral Partners Limited (ABN 41 616 909 310) (**Propel**), it is my pleasure to invite you to Propel's 2021 Annual General Meeting (**Meeting**) to be held on Thursday, 18 November 2021 at 9.30am (Sydney time). In light of travel and other restrictions in place as a result of the COVID-19 pandemic, the Board has determined that it is prudent for the Meeting to be held online only.

Holding the Meeting online will provide you with the opportunity to join regardless of your location. To attend the virtual Meeting, you should go to <https://agmlive.link/PFP21>. More information about online participation and voting in the virtual meeting is available in the Online Platform Guide at [www.propelfuneralpartners.com.au/2021-agm](http://www.propelfuneralpartners.com.au/2021-agm). The Company's share registry, Link Market Services Limited, recommends logging onto the platform 15 minutes prior to the scheduled start time for the Meeting using the instructions provided.

The items of business will be as follows:

1. The Chairman's introduction;
2. Presentation from the Managing Director;
3. Formal business and resolutions; and
4. Shareholders' questions.

My fellow directors and I encourage you to join us for the virtual Meeting. You will be able to vote and ask questions at the Meeting. If you cannot attend the Meeting, you can vote online ahead of the Meeting or may appoint a proxy to attend on your behalf provided you do so by no later than 9.30am (Sydney time) on Tuesday, 16 November 2021.

For details about attending the Meeting or appointing a proxy, please see the 'Background Information' section of the notice of meeting accompanying this letter.

The Board welcomes your questions. If you attend the virtual Meeting, you will have the opportunity to submit and/or ask questions to the Board and Propel's auditors. If you would like to ask a question prior to the Meeting, please email your question/s to [investors@propelfuneralpartners.com.au](mailto:investors@propelfuneralpartners.com.au) by no later than 9.30am (Sydney time) on Tuesday, 16 November 2021. The Board will endeavour to address all appropriate questions at the Meeting.

Please note that Propel's 2021 Annual Report (which includes the financial report, directors' report and auditor's report for the year ended 30 June 2021) is available via Propel's website, [www.propelfuneralpartners.com.au](http://www.propelfuneralpartners.com.au).

I look forward to your online attendance at Propel's 2021 Annual General Meeting, and thank you for your ongoing support.

Sincerely,



**Brian Scullin**  
Chairman

# Notice of annual general meeting

**Propel Funeral Partners Limited**  
**ABN 41 616 909 310**

Notice is hereby given that the 2021 annual general meeting (**2021 AGM**) of Propel Funeral Partners Limited (ACN 616 909 310) (**Company**) will be held online using the online platform provided by our share registry, Link Market Services, on Thursday, 18 November 2021 at 9.30am (Sydney time).

The 2021 AGM will be held virtually. In light of travel and other restrictions in place as a result of the COVID-19 pandemic, the Company's board of directors have determined that it is prudent for the 2021 AGM to be held online only. Refer to the letter from the Chairman accompanying this notice of meeting for details on how to participate.

## **AGENDA ITEMS / BUSINESS OF MEETING**

### **1. Financial report, directors' report and auditor's report**

To receive and consider the financial report, directors' report and auditor's report for the year ended 30 June 2021.

*Note: There is no requirement for shareholders to approve these reports.*

### **2. Resolution to re-elect Mr Brian Scullin as a director**

Shareholders are asked to consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Brian Scullin, being a director of the Company who retires by rotation under rule 6.7(b) of the Company's constitution, and being eligible, is re-elected as a director of the Company."

### **3. Resolution to re-elect Mr Fraser Henderson as a director**

Shareholders are asked to consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Fraser Henderson, being a director of the Company who retires by rotation under rule 6.7(b) of the Company's constitution, and being eligible, is re-elected as a director of the Company."

### **4. Resolution to adopt the remuneration report**

Shareholders are asked to consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That the remuneration report that forms part of the directors' report of the Company for the financial year ended 30 June 2021 be adopted."

The remuneration report is set out on pages 21 to 23 (inclusive) of the 2021 annual report, a copy of which is available via the Company's website, [www.propelfuneralpartners.com.au](http://www.propelfuneralpartners.com.au). Please note that the vote on this resolution is advisory only, and does not bind the directors of the Company.

### *Voting exclusion statement*

The Corporations Act 2001 (Cth) (**Corporations Act**) restricts the Company's key management personnel (whose remuneration details are included in the remuneration report) and their closely related parties from voting in relation to the resolution proposed in item 4 in certain circumstances.

The terms 'key management personnel' and 'closely related party' are defined in the Corporations Act. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company. A closely related party includes a spouse, dependant and certain other close family members, as well as any companies controlled by a member of the key management personnel.

In accordance with the Corporations Act, the Company will disregard any votes cast on the resolution proposed in item 4:

- by or on behalf of a person who is a member of the Company's key management personnel named in the remuneration report or their closely related parties (regardless of the capacity in which the vote is cast); and
- as proxy by a person who is a member of the Company's key management personnel on the date of the annual general meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on the resolution proposed in item 4:

- in accordance with a direction on the proxy form; or
- by the chair of the meeting in accordance with an express authorisation in the proxy form to exercise the proxy even though the resolution in item 4 is connected with the remuneration of the Company's key management personnel.

## **5. Remuneration of Non-Executive Directors**

Shareholders are asked to consider, and, if thought fit, pass the following resolution as an ordinary resolution, with or without modification:

"That in accordance with Listing Rule 10.17 of the Listing Rules of the ASX Limited and rule 6.5(a) of the Company's constitution, the total aggregate annual remuneration payable to non-executive directors of the Company be increased by \$500,000 per annum, from \$250,000 per annum to a maximum of \$750,000 per annum."

### *Voting exclusion statement*

The Company will disregard any votes cast on the resolution proposed in item 5:

- by or on behalf a director; and
- any associate of a director.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on the resolution proposed in item 5:

- in accordance with a direction on the proxy form;

- by the chair of the meeting in accordance with an express authorisation in the proxy form to exercise the proxy; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of the person as a beneficiary, provided the following conditions are met:
  - the person/beneficiary provides written confirmation to the holder that they are not excluded from voting, and are not associated with that person; and
  - the holder votes on item 5 in accordance with the directions given by the beneficiary to the holder in that way.

## 6. Resolution relating to the giving of financial assistance

Shareholders are asked to consider and, if thought fit, approve the following resolution as a special resolution:

"That the Company approve the transactions described in the Explanatory Memorandum (which forms a part of the proposed resolution in this item 6) and all elements of those transactions that may constitute financial assistance by the company referred to in the Explanatory Memorandum for the purposes of section 260A of the *Corporations Act 2001* (Cth), including (without limitation) that the relevant company may:

- (a) accede to (as an obligor) a facilities agreement between the Company and Westpac Banking Corporation and others (**Facilities Agreement**);
- (b) execute a guarantor assumption agreement under which the relevant company will assume the obligations of a guarantor under an interlocking guarantee and indemnity (which may be contained in the Facilities Agreement) for the repayment of money that may become owing, and to secure (among other things) each obligor's obligations, under the Facilities Agreement and any related document;
- (c) to secure its obligations under the Facilities Agreement (including the guarantee and indemnity) and any related document, execute a general security agreement or agreements (however described) over its assets and undertaking;
- (d) if the Facilities Agreement (or any subsequent refinancing facility) needs to be refinanced at some time in the future, from time to time:
  - (i) execute, or accede to (as an obligor), a new facilities agreement:
    - (A) on substantially the same terms as the Facilities Agreement; or
    - (B) on terms as approved by the board of directors or the members (or both) at the relevant time; and
  - (ii) give one or more of a guarantee, indemnity or security interest over its assets (whether by way of mortgage, general security agreement (however described), specific security agreement (however described) or otherwise) to secure each obligor's obligations under any new facilities agreement and any related document; and
- (e) execute, or accede to, any document ancillary to, or in connection with, the Facilities Agreement, any new facilities agreement and any guarantee, indemnity or security interest given in connection with the Facilities Agreement, any new facilities agreement and any related document.

In the proposed resolution in this item 6, a reference to any document is the document as amended, restated or replaced from time to time."

### *Voting exclusion statement*

In accordance with the Corporations Act, the Company will disregard any votes cast on the resolution proposed in item 6 by or on behalf of a person acquiring the shares or by their associates.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on the resolution proposed in item 6:

- in accordance with a direction on the proxy form; or
- by the chair of the meeting in accordance with an express authorisation in the proxy form to exercise the proxy.

### **7. Resolution relating to the ratification of the issuance of ordinary shares (Berry Funeral Directors)**

Shareholders are asked to consider, and if thought fit, to pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, approval is given to ratify the prior issue of a total of 52,546 fully paid ordinary shares in the capital of the Company to Simon and Helen Berry (as trustees of the Berry Family Trust) on 1 October 2021 as described in the Explanatory Memorandum."

### *Voting exclusion statement*

The Company will disregard any votes cast on the resolution proposed in item 7 by any of Simon Berry, Helen Berry and / or any of their nominees, or any associates of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form;
- (b) it is cast by the chair of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- (c) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that they are not excluded from voting, and are not an associated with a person; and
  - the holder votes on item 7 in accordance with the directions given by the beneficiary to the holder in that way.

### **Proxies - all resolutions**

The chair of the meeting intends to vote all available proxies **IN FAVOUR** of each resolution. If you wish to vote 'against' or 'abstain', you should mark the relevant box in the attached proxy form.



**EXPLANATORY MEMORANDUM**

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this notice of meeting.

By Order of the Board

A handwritten signature in blue ink, consisting of a large, stylized 'F' followed by a smaller 'H' and a wavy line at the end.

**Fraser Henderson**  
Company Secretary

15 October 2021

## Background Information

The following information forms part of this notice of meeting.

## Entitlement to vote and required majority

### Snapshot time

The Company has determined, under Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that for the purposes of the Company's 2021 annual general meeting, shares will be taken to be held by the persons who are registered holders at **7.00pm (Sydney time) on Tuesday, 16 November 2021**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

### Required majority

The resolutions proposed in items 2 and 3 (resolutions to re-elect directors), item 4 (resolution to adopt the remuneration report), item 5 (resolution relating to the remuneration of non-executive directors) and item 7 (resolution relating to the ratification of the issuance of ordinary shares) are being proposed as ordinary resolutions, and each of which will be passed if more than 50% of the votes cast by shareholders entitled to vote on the resolutions are cast in favour of those resolutions.

The resolution proposed in item 6 (resolution relating to the giving of financial assistance) is being proposed as a special resolution, which will be passed if more than 75% of the votes cast by shareholders entitled to vote on the resolution are cast in favour of that resolution.

In the interests of transparency, good governance and the requirements of the Corporations Act, and so as to include proxy votes that have been lodged before the meeting, the vote on each resolution will be decided on a poll.

Each shareholder present online (in person, by proxy or representative) has one vote for each fully paid ordinary share held.

### Voting at the Meeting: Proxies, attorneys and corporate representatives

A shareholder entitled to attend and vote can do so either by:

- attending and voting virtually, by appointing a representative to attend and vote on the shareholder's behalf; or
- appointing not more than two proxies to attend and vote for the shareholder.

The directors encourage shareholders to participate in the meeting via the online meeting platform. By participating in the meeting online, shareholders will be able to:

- hear from representatives of the Company and view the meeting presentations;
  - submit questions at the appropriate time whilst the meeting is in progress – the chair of the meeting will announce the appropriate time during the meeting; and
  - vote during the meeting.
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In terms of voting, shareholders (their proxies or representatives) will be able to vote live and online during the meeting using the online platform.

As noted above, all voting at the meeting will occur via a poll in respect of each resolution. The chair of the meeting will open the poll, and online voting will commence, at the beginning of the meeting at 9.30am (Sydney time) on Thursday, 18 November 2021. The poll will remain open for the majority of the meeting and will be closed once all items of business items have considered.

Whilst shareholders will be able to vote on the resolutions online during the meeting in real time, shareholders are encouraged to lodge a proxy ahead of the meeting, even if they are participating online.

### **Voting by proxy**

If a shareholder does not want to attend the meeting, but is entitled to attend and vote, the shareholder can appoint the chair of the meeting or another person as proxy to attend and vote for the shareholder. A proxy need not be a shareholder of the Company and can either be an individual or a body corporate. The proxy can be appointed in respect of some or all of the votes held the shareholder. A shareholder that is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes. If a shareholder appoints a body corporate as proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the meeting (see 'Voting by corporate representative' below).

Completed proxy forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be received by the Company's corporate registry, Link Market Services Limited, at least 48 hours before the meeting for the proxy to be effective (that is, no later than **9.30am (Sydney time) on Tuesday, 16 November 2021**), at the following address, facsimile number or website address:

Address:	By mail:	Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia	By Hand:	Link Market Services Limited 1A Homebush Bay Drive Rhodes NSW 2138 Australia
Facsimile:	+61 2 9287 0309			
Online:	<a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a>			

### *Proxy voting by attorney*

If a proxy form is signed under a power of attorney on behalf of a shareholder, then the original power of attorney, or a certified copy of it, must be received by **9.30am (Sydney time) on Tuesday, 16 November 2021** by the Company's corporate registry, Link Market Services Limited, as set out above for proxy forms.

### **Voting by corporate representative**

Any proxy that is a body corporate must appoint a person to act as its representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act. Shareholders that are bodies corporate can appoint a corporate representative. However, as the meeting is being held virtually, it is recommended that corporate shareholders appoint individuals as their proxy to attend and vote at the meeting. Formal signed notices of appointment must be received by no later than **9.30am (Sydney time) on Tuesday, 16 November 2021** by the Company's corporate registry, Link Market Services Limited. A form of notice of appointment can be obtained from the Company's corporate registry, Link Market Services Limited or downloaded from [www.linkmarketservices.com.au/investor-forms](http://www.linkmarketservices.com.au/investor-forms).



## **Voting exclusions**

Voting restrictions apply to item 4 (resolution to adopt the remuneration report), item 5 (remuneration of non-executive directors) and item 7 (ratification of the issuance of ordinary shares). If you wish to appoint a person that would otherwise be prohibited from voting on these resolutions as your proxy, please read the voting exclusion statement in this notice of meeting and the proxy form carefully. Shareholders are encouraged to direct their proxies how to vote.

## **How the chair will vote available proxies**

The chair of the meeting intends to vote all available proxies **IN FAVOUR** of the resolutions set out in this notice of meeting.

## **Default to the chair**

Any directed proxies that are not voted on a poll at the meeting will automatically default to the chair of the meeting, who is required to vote proxies as directed.

## **Admission to meeting**

It is recommended that shareholders or their proxies or representatives who will be attending the virtual meeting log onto the online platform at least 15 minutes prior to the scheduled start time using the instructions below:

- enter <https://agmlive.link/PFP21> into the web browser on a mobile or online device
- shareholders will need their SRN or HIN, which is printed at the top of their Voting Form
- proxyholders will need their proxy code which Link Market Services Limited will provide via email no later than 48 hours prior to the meeting.

More information about online participation in the meeting is available in the Online Platform Guide prepared and provided by the Company's share registry, Link Market Services Limited, at [www.propelfuneralpartners.com.au/2021-agm](http://www.propelfuneralpartners.com.au/2021-agm).

Shareholders who do not plan to attend the virtual meeting are encouraged to complete and return a proxy form.

## **More information**

If you have any questions or require further information about this notice of meeting, please send an email to [investors@propelfuneralpartners.com.au](mailto:investors@propelfuneralpartners.com.au).

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## Explanatory Memorandum to shareholders

**Propel Funeral Partners Limited**

**ABN 41 616 909 310**

**This Explanatory Memorandum has been prepared to assist shareholders to understand the business to be put to shareholders at the 2021 annual general meeting of Propel Funeral Partners Limited (Company). It is an important document. Please read it carefully.**

### Agenda items / business of meeting

#### **1. Financial report, directors' report and auditor's report**

The Corporations Act 2001 (Cth) (**Corporations Act**) requires:

- the reports of the directors and the auditor; and
- the annual financial report, including the financial statements of the Company,

for the year ended 30 June 2021 to be laid before the annual general meeting. Neither the Corporations Act nor the Company's constitution requires a vote of shareholders on the reports or statements (other than the non-binding vote in respect of the remuneration report forming part of the director's report – see the resolution in item 3 below). However, shareholders will be given ample opportunity to raise questions or comments on the reports and statements at the meeting.

Also, a reasonable opportunity will be given to shareholders as a whole at the meeting to ask the Company's auditor questions relevant to the conduct of the audit and the preparation and content of the auditor's report. In addition, shareholders can submit written questions to the auditor about the conduct of the audit and the auditor's report. Written questions must be received by no later than 9.30am (Sydney time) on Tuesday, 16 November 2021 by the Company's corporate registry, Link Market Services Limited (at the address or facsimile number for lodgement of proxies or via email at [investors@propelfuneralpartners.com.au](mailto:investors@propelfuneralpartners.com.au)).

#### **2. Resolutions to re-elect Mr Brian Scullin and Mr Fraser Henderson as directors (resolutions in items 2 and 3)**

Under rule 6.7(b) of the Company's constitution, at each general meeting one of the directors of the Company (excluding the managing director), and any other director who, if they do not retire, will at the conclusion of the meeting have been in office for 3 or more years and or 3 or more general meetings since they were last elected to office, must retire from office as a director.

Under rule 6.7(b) of the Company's constitution, the directors who must retire at an annual general meeting are those who have been longest in office since their last election but, as between persons who were last elected as directors on the same day, those to retire must be determined by agreement among themselves or, in the absence of agreement, by lot. Accordingly, Mr Brian Scullin and Mr Fraser Henderson retire by rotation in accordance with rule 6.7(b) of the Company's constitution and, being

eligible, each offer himself for re-election as a director of the Company in accordance with rule 6.7(b) of the Company's constitution.

#### **Profile of Mr Brian Scullin**

Brian is the Chairman of the Company. He is the current Chairman of the Tasmanian Development Board and Macquarie Point Development Corporation and a director of OAK Possability. Brian is a former Chairman of Spark Infrastructure Limited, Hastings Funds Management, BT Investment Management Limited and a former Non-Executive Director of Dexus Property Group, Tasplan Super and State Super Financial Services.

Brian has more than 20 years' experience in the funds management industry in both Australia and Asia. Following a career in the Federal Government and politics, Mr Scullin was appointed the Executive Director of the Association of Superannuation Funds of Australia in 1987. In 1993, Brian joined Bankers Trust, holding a number of senior positions, including President of Japan Bankers Trust. He was appointed Chief Executive Officer – Asia/Pacific for Deutsche Asset Management in 1999. He retired from that full time position in 2002, although remained a Non-Executive Director of Deutsche Asset Management until June 2007.

Brian has held many industry positions including Vice Chair of the Financial Services Council (then known as Investment & Financial Services Association), a part-time member of the Federal Government's Financial Reporting Council and a panel member for the Financial Industry Complaints Service.

Brian has a Bachelor of Economics from the Australian National University.

#### **Profile of Mr Fraser Henderson**

Fraser co-founded the Company. He is the Company's Head of M&A and General Counsel/Company Secretary and is on the board of each of the Company's subsidiaries.

Fraser commenced his legal career with Ashurst, where he worked in both London and Singapore. In 2003, he moved to Sydney and joined Minter Ellison, becoming a Partner in their Private Equity and Capital Markets team in 2006. He joined Propel Investments (a mid market private equity funds management business) in 2008, where he became a Managing Director and a director of a number of its investee companies. He co-led a number of transactions for Propel Investments, and played an important role in the sale of Bledisloe Holdings to InvoCare in 2011.

Fraser is a graduate of the University of Newcastle-Upon-Tyne (LLB) and of Sydney University (LLM). He has a Diploma in Applied Corporate Governance (FCIS), a Diploma in Investor Relations (DiplInvRel), and is a graduate of the Company Directors Course (GAICD).

#### **Recommendation**

Each of the directors (Mr Scullin and Mr Henderson abstaining given their interest in the resolutions) believe that it is in the best interests of shareholders that Mr Scullin and Mr Henderson be re-elected as directors of the Company and unanimously (Mr Scullin and Mr Henderson excepted) recommend that shareholders vote in favour of the resolutions to re-elect Mr Scullin and Mr Henderson as directors.

### **3. Resolution to adopt the remuneration report (resolution in item 4)**

Shareholders are asked to adopt the Company's remuneration report. The remuneration report is set out on pages 21 to 23 of the Company's 2021 Annual Report which is available via the Company's



website <http://investors.propelfuneralpartners.com.au/investor-centre/?page=annual-reports>. The remuneration report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company;
- sets out the remuneration details for the Company's key management personnel; and
- explains the differences between the bases for remunerating non-executives and executives.

A reasonable opportunity for discussion of the remuneration report will be provided at the annual general meeting. The vote on the resolution in item 4 is advisory only, and does not bind the directors or the Company. The Company's board of directors will consider the outcome of the vote and comments made by shareholders on the remuneration report at this meeting when reviewing the Company's remuneration policies.

If 25% or more of the votes that are cast on this resolution are voted against the adoption of the remuneration report at two consecutive annual general meetings, shareholders will be required to vote at the second of those annual general meetings on a resolution (a 'spill resolution') that another meeting be held within 90 days at which all of the Company's directors must go up for election. The spill resolution is an ordinary resolution. In respect of the remuneration report resolution, key management personnel (whose remuneration details are included in the remuneration report) and their closely related parties must not cast a vote on the remuneration report, unless as holders of directed proxies for shareholders eligible to vote on the resolution in item 4 (see relevant voting exclusion statement for details).

#### **Recommendation**

The Board unanimously recommends that shareholders vote in favour of the resolution in item 4.

#### **4. Remuneration payable to Non-Executive Directors (resolution in item 5)**

The Board currently comprises five appointees - three non-executive directors (who receive remuneration in connection with their directorships) and two executive directors (who do not receive remuneration in connection with their directorships).

The aggregate remuneration payable to the Company's non-executive directors is currently capped at \$250,000 and this cap has not changed since the Company's shares were quoted on the ASX in November 2017. In the year ended 30 June 2021, the three non-executive directors of the Company received aggregate remuneration of \$197,472. Further details on the remuneration paid to the Non-Executive Directors of the Company in the 12 months ended 30 June 2021 are set out in the remuneration report contained in the directors' report section of the Company's 2021 Annual Report which is available at <http://investors.propelfuneralpartners.com.au/investor-centre/?page=annual-reports>.

The Board considers that an increase in the total aggregate annual remuneration payable to non-executive directors is reasonable and necessary to provide an ability to increase the remuneration payable to the current non-executive directors and any additional non-executive directors who might join the Board, noting that the shareholders of the Company recently resolved to increase the maximum number of Directors from five to eight.

Shareholder approval is now being sought to increase the total aggregate annual remuneration payable to all non-executive directors of the Company to a maximum aggregate amount of \$750,000.

In order for the total aggregate annual remuneration payable to the Company's non-executive directors to be increased, Listing Rule 10.17 of the ASX Listing Rules and rule 6.5(c) of the Company's constitution must be complied with.

Under rule 6.5(a) of the Company's constitution, the total aggregate remuneration payable by the Company to its non-executive directors may be determined from time to time by the Company in general meeting. The Company previously determined that a maximum aggregate remuneration payable by the Company to its non-executive directors was \$250,000. Under rule 6.5(c) of the Company's constitution and Listing Rule 10.17, the total aggregate remuneration payable by the Company to its non-executive directors may not be increased without the prior approval of the Company in general meeting.

Rule 6.5(c) of the Company's constitution and Listing Rule 10.17 require the notice of meeting must include the amount of any proposed increase (being \$500,000 per annum) and the maximum sum that may be paid (being \$750,000).

Listing Rule 10.17 requires the notice of meeting include a voting exclusion statement (which appears under the resolution in item 5) and details of any securities issued to a non-executive directors under Listing Rule 10.1 or Listing Rule 10.14 with shareholder approval in the last three years. The Company confirms that no such securities have been issued.

The Company believes that all relevant information concerning the proposed resolution in item 5 required in respect of Listing Rule 10.17 is included in this text.

It is noted that there may be occasions when the Company's non-executive directors are required to perform services that fall outside the scope of their ordinary duties as a non-executive director. If the non-executive directors are required to perform additional duties, the Board is able, under the Company's constitution and the Listing Rules, to determine that they can be paid for the performance of these additional duties.

### **Recommendation**

The Board unanimously recommends that shareholders vote in favour of the resolution in item 5.

## **5. Resolution relating to the giving of financial assistance (resolution in item 6)**

### **Introduction**

As previously disclosed to shareholders, Charles Berry & Son Pty. Ltd. (ACN 007 617 978) (**CBS**) became a subsidiary of the Company and a wholly owned subsidiary of FV (SA) Pty Ltd (ACN 604 462 606) (**SA Purchaser**), pursuant to a share sale agreement made between, among others, the SA Purchaser and the shareholders of CBS dated 13 September 2021 (**Share Sale Agreement**).

The Company is party to a facilities agreement (**Facilities Agreement**) with Westpac Banking Corporation (**Westpac**) dated 28 August 2018 and as amended and restated on 5 August 2019, 5 December 2019 and 24 August 2021. Under the Facilities Agreement, subject to the headroom described below, when an entity becomes part of the corporate group of which the Company is the holding company (**Propel Group**), that new entity is required to accede to the Facilities Agreement (which contains a guarantee and indemnity) by executing a guarantee assumption agreement and granting security over all its assets by executing a general security agreement (**GSA**). The execution of those documents and the doing of those things may be regarded as giving "financial assistance" for the purposes of Part 2J.3 of the Corporations Act, and prior to the giving of that financial assistance, incoming obligors (and the

Company, as the ultimate holding company) would need to comply with the relevant provisions of the Corporations Act.

Under the terms of the Facilities Agreement, the aggregate total assets and EBITDA of the guarantors of the facilities must not be less than 90% of the consolidated total assets and EBITDA, respectively, of the Propel Group (**Headroom**). CBS's total assets and EBITDA represent less than 10% of the Company's aggregate total assets and EBITDA.

If CBS acceded to the Facilities Agreement (by signing a guarantee assumption agreement) and/or executed a GSA at the time its shares were acquired by the SA Purchaser, it would have been required to seek shareholder approval in accordance with the Corporations Act. Given the flexibility given to the Propel Group under the Facilities Agreement as described above, the directors of the Company decided to avoid the cost of convening an EGM that would have been required to approve the financial assistance when CBS became a member of the Propel Group, and instead is putting the resolution to its shareholders at the 2021 AGM.

This Explanatory Memorandum is given to members of the Company for the purpose of Part 2J.3 of the Corporations Act, which relates to the rules regarding the giving of "financial assistance" and, in particular, section 260B(4) of the Corporations Act (information to accompany the notice of meeting).

This Explanatory Memorandum contains information known to the Company which it considers material to deciding how to vote on the resolution in Item 6.

One of the proposed resolutions approves the giving of the financial assistance described below by CBS. It is noted that, if the shareholders approve the resolution, CBS will accede to the Facilities Agreement by executing a guarantee assumption agreement and will execute a GSA.

*The share acquisition and the proposed funding thereof*

Pursuant to the Share Sale Agreement, CBS is now a member of the Propel Group and is a wholly owned subsidiary of one of the Company's subsidiaries, the SA Purchaser.

No security, or other financial assistance, was granted or given by CBS at the time of the relevant acquisition, and hence Part 2J.3 of the Corporations Act was not applicable at that time, and accordingly no approvals were required under the Corporations Act.

To reset the Headroom, it is proposed that CBS will accede to the Facilities Agreement by executing a guarantee assumption agreement and will execute a GSA shortly after it is permitted so under Part 2J.3 of the Corporations Act.

The accession to the Facilities Agreement (which contains a guarantee and indemnity) by execution of the guarantee assumption agreement and the granting of the security contemplated by the GSA (**Security**) is considered to be financial assistance for the purposes of Part 2J.3 of the Corporations Act.

*Part 2J.3 and, in particular, sections 260A and 260B of the Corporations Act*

Under section 260A of the Corporations Act, a company may financially assist a person to acquire shares (or units of shares) in the company or a holding company of the company only if:

- giving the assistance does not materially prejudice:
  - the interests of the company or its shareholders; or
  - the company's ability to pay its creditors; or
- the assistance is approved by shareholders under section 260B; or



- the assistance is exempted under section 260C.

Under section 260A(2) of the Corporations Act, financial assistance may be given before or (as would be the case here) after the acquisition of shares.

Under section 260B(1) of the Corporations Act, shareholder approval for financial assistance must be given by a special resolution passed at a general meeting of the company (i.e. CBS in this instance) or a resolution agreed to, at a general meeting, by all ordinary shareholders. 100% of the issued share capital of CBS is held by the SA Purchaser, and the approval of the SA Purchaser (in its capacity as the sole shareholder of CBS) is also being sought.

Under section 260B(2) of the Corporations Act, if the company will be a subsidiary of a listed domestic corporation immediately after the acquisition, the financial assistance must also be approved by a special resolution passed at a general meeting of that corporation. This is the reason why approval of the shareholders of the Company is being sought.

A company may be regarded as giving financial assistance if it gives something needed in order that a transaction be carried out or something in the nature of aid or help. Common examples of financial assistance include issuing a debenture, giving security over the company's assets, and giving a guarantee or indemnity in respect of another person's liability. The accession to the Facilities Agreement by execution of a guarantee assumption agreement and the granting of the Security by execution of the GSA are considered to be financial assistance.

#### The financial assistance

As above, under the terms of the Facilities Agreement, the aggregate total assets and EBITDA of the guarantors of the facilities must not be less than 90% of the consolidated total assets and EBITDA, respectively, of the Propel Group. To maintain the Headroom, it is proposed that CBS accedes to the Facilities Agreement by executing a guarantee assumption agreement and to execute a GSA shortly after it is permitted to do so pursuant to Part 2J.3 of the Corporations Act.

PFP Corporate Services Pty Ltd (ACN 623 445 330), a wholly owned subsidiary of the Company and the borrower under the Facilities Agreement (**Borrower**), may arrange refinancing and additional financing facilities (including working capital facilities) of an amount to be determined in the future, from time to time. In order to secure and regulate the obligations of the Borrower and any applicable subsidiary or related entity of it in relation to any new financing facilities, CBS may, from time to time:

- execute, or accede to, new security documents:
- on substantially the same terms as the guarantee assumption agreement and GSA; or
- on terms approved by the board or members (or both) at the relevant time;
- give one or more of a guarantee, indemnity or security interest over its assets (whether by way of mortgage, general security agreement (however described), specific security agreement (however described or otherwise) to secure each obligor's obligations under any new facilities agreement and any related document; and
- execute, or accede to, any document in connection with, or ancillary to, any new facilities agreement or guarantee, indemnity or security interest given in connection with any new facilities agreement and any related document.

Consistent with obligations agreed to by other subsidiaries of the Propel Group, CBS will have obligations under the Facilities Agreement, guarantee assumption agreement and GSA and these obligations are significant. Those obligations could include:

- unconditionally and irrevocably guaranteeing the performance of the obligations (including payment obligations) of the Borrower and any applicable subsidiary or related entity of it under the Facilities Agreement, guarantee assumption agreement or GSA from time to time;
- indemnifying Westpac and other parties against any liability, loss or cost incurred by them under, or in connection with, the Facilities Agreement, guarantee assumption agreement or GSA; and
- giving security interests over its assets to secure its obligations and the obligations of the Borrower or any applicable subsidiary or related entity of it under the Facilities Agreement, guarantee assumption agreement or GSA from time to time.

Entering into, and performing obligations under, the Facilities Agreement, the guarantee assumption agreement and the GSA will, in the Company's view, constitute financial assistance and therefore requires the prior approval of members in accordance with Part 2J.3 of the Corporations Act.

#### Reasons for the financial assistance

The Propel Group was established for the purposes of investing in the funeral industry. A key part of the Propel Group's investment strategy is acquiring funeral businesses, assets, properties and related infrastructure, and many of its subsidiaries were established to make such acquisitions (or be a holding company of the target or the buying entity, as the case may be). By definition, this is a capital intensive investment strategy, and the Propel Group endeavours to have an appropriate level of leverage to fund the acquisitions.

As noted above, unlike most of the other previous acquisitions, the acquisition of CBS was undertaken through an acquisition of shares (not assets), a key requirement of the vendors. Part 2J.3 of the Corporations Act only relates to the acquisition of shares (or units), and therefore approval of members of the Company (or any of its subsidiaries) was not required on the vast majority of previous acquisitions given the security was not granted in connection with the acquisition of shares, but rather the acquisition of assets.

It is proposed that all companies that become part of the Propel Group will accede to the Facilities Agreement by executing a guarantee assumption agreement. However, to avoid the unnecessary costs of convening an extraordinary general meeting each time the shares of a target company are acquired (where such acquisition is funded by the Westpac facilities), the Company proposes to make use of the Headroom, so that when an acquisition involves the acquisition of shares funded by the Westpac facilities, the accession to the Facilities Agreement and execution of the guarantee assumption agreement and GSA will be deferred until shareholders are given the opportunity to approve the financial assistance, with such approval being sought at the next following annual general meeting.

#### Effects of the financial assistance

The accession by CBS to the Facilities Agreement (by execution of a guarantee assumption agreement) and execution of a GSA are considered to be financial assistance. It is proposed that CBS will accede to the Facilities Agreement by executing the guarantee assumption agreement and will execute a GSA if/when permitted to do so under Part 2J.3 of the Corporations Act. If the resolutions are not passed, CBS will not accede to the Facilities Agreement and will not execute the guarantee assumption agreement or GSA. The Company will not be in breach of the Facilities Agreement, but it would, among other things, reduce the Company's flexibility in structuring transactions in the future. For example, the Company may have to insist on structuring a future transaction as an asset sale (which might not be accepted by a vendor) or make a future transaction (which is structured as a share sale) subject to approval by the shareholders (which might not be accepted by a vendor).

The directors are of the view that the Propel Group is in no worse position if the resolutions are passed (i.e. CBS are part of the Propel Group, most of whose other members are bound by the terms of the Facilities Agreement) and CBS accedes to the Facilities Agreement and execute the guarantee assumption agreement and GSA – or don't do either of these things.

Under the Corporations Act, it is necessary to assess whether the 'financial assistance' is materially prejudicial to CBS, including CBS's ability to pay its creditors. This assessment embraces the whole transaction and so brings into account its immediate consequences in terms of determining whether there is a material prejudice. The assessment of material prejudice has quantitative and qualitative elements.

The quantitative element involves an assessment of the impact of the relevant documents on CBS's balance sheet, future profits and future cash flows. The prejudice to CBS's ability to pay its creditors relates to the guarantees and indemnities and security interests to be provided by CBS under the relevant documents. If the Borrower or any applicable subsidiary or related entity of it defaults under the relevant documents, Westpac may decide to make a demand under the relevant documents (including by a call on a guarantee and indemnity or enforcement of security given by CBS). Accordingly, CBS will be liable for the default of the Borrower or any applicable subsidiary or related entity of it under the relevant documents.

The qualitative aspect requires an assessment of all the interlocking elements of the commercial transaction as a whole to determine where the net balance of financial advantage lies. The directors of the Company consider that accession to the Facilities Agreement and execution of the guarantee assumption agreement by CBS will reset the Headroom and provide flexibility to the Company in executing its investment strategy.

The directors of the Company do not currently have any reason to believe that the Borrower (or any applicable subsidiary or related entity of it) is likely to default in its obligations under the relevant documents.

However, if Westpac becomes entitled to enforce any of its rights under a relevant document because the Borrower (or any applicable subsidiary or related entity of it) defaults, the enforcement may materially prejudice the interests of CBS and/or its shareholders. On enforcement, among other rights, Westpac may become entitled to procure the sale of the assets of CBS. The sale of assets on enforcement may yield a return to CBS (and ultimately its and the Company's shareholders) significantly lower than could have been achieved by CBS had those assets been otherwise sold. This may materially prejudice the interests of CBS and its and the Company's shareholders.

Accordingly, the directors have decided to refer the proposal to shareholders for approval under section 260B of the Corporations Act.

#### Approval of financial assistance

Under section 260B(2) of the Corporations Act, shareholder approval for financial assistance by CBS must be approved by special resolution passed at a general meeting of the Company.

Accordingly, to approve the proposed financial assistance, shareholders are being asked to pass the resolution in Item 6.

### Notice to ASIC

Copies of the notice to members of the proposed resolution and this Explanatory Memorandum were lodged with the Australian Securities and Investments Commission before being sent to the members, in accordance with section 260B(5) of the Corporations Act.

### Disclosure of information

The directors consider that this Explanatory Memorandum contains all material information known to the Company that could reasonably be required by members in deciding how to vote on the proposed resolution, other than information that it would be unreasonable to require the Company to disclose because the Company has previously disclosed the information to its members.

### **Recommendation**

The Board unanimously recommends that shareholders vote in favour of the resolution in item 6.

## **6. Resolutions relating to the ratification and proposed issue of ordinary shares and refreshing of 15% limit (resolution in item 7)**

The proposed resolution in item 7 seeks shareholder approval to approve the issue of 52,546 ordinary shares to Simon and Helen Berry (as trustees of the Berry Family Trust).

Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of shareholders is required for an issue of securities by a company if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of the ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out the procedure and effect of shareholder approval of a prior issue of securities and provides that where shareholders in general meeting ratify a previous issue of securities made without approval under Listing Rule 7.1, provided that the previous issue of securities did not breach ASX Listing Rule 7.1, those securities shall be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

The Company confirms that the total issue of 52,546 ordinary shares to the abovenamed party did not breach ASX Listing Rule 7.1. By approving the issue of these shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

Listing Rule 7.5 requires that the following information be provided to the Company's shareholders in relation to obtaining approval of the proposed resolution in item 7 for the purposes of Listing Rule 7.3 and Listing Rule 7.4:

Number, class and date of issue	Price at which shares issued:	Terms of Issue:	Names of persons to whom shares issued (or basis on which those persons were determined):	Use (or intended use) of funds raised:
Issue of a total of 52,546 ordinary shares to Simon and Helen Berry (as trustees of the Berry Family Trust) on 1 October 2021	\$3.8062 per share	Same as the existing ordinary shares of the Company	Simon and Helen Berry (as trustees for the Berry Family Trust)  Previous shareholders of CBS.	Not issued for cash. Issued in connection with the acquisition of the entire issued share capital of CBS.

**Voting Exclusion statement**

Voting restrictions apply to the resolution in item 7. Refer to the Notice of Meeting for details.

**Recommendation**

The Board unanimously recommends that shareholders vote in favour of the resolution in item 7.

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# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **[whatismybrowser.com](http://whatismybrowser.com)**

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Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up
- Microsoft Edge - 92.0 and after

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**



# Virtual Meeting Online Guide

Welcome to the Link Meeting 2021

**LINK**Group

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

I have read and accept the [Terms & Conditions](#)

**REGISTER AND WATCH AGM**

Help Number: 1800 990 363

## Step 1

Open your web browser and go to <https://agmlive.link/PFP21>

## Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live audio webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

Voting Card

Please provide your Shareholder or Proxy details

**SHAREHOLDER DETAILS**

Shareholder Number

Post Code

**SUBMIT DETAILS AND VOTE**

OR

**PROXY DETAILS**

Proxy Number

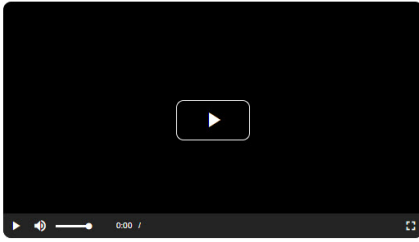
**SUBMIT DETAILS AND VOTE**

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

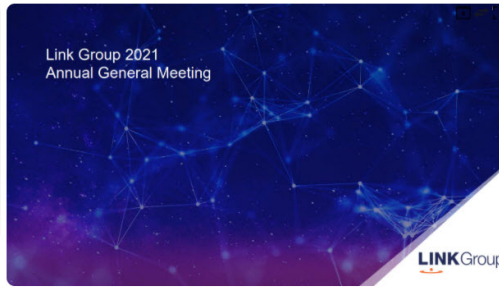
If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



The presentation will begin at XX:XX am/pm ZONE



**+**  
Get a Voting Card

**?**  
Ask a Question

**Downloads**

- Speakers Bio
- Sustainability Report
- Notice of meeting
- Online Guide

ABC COMPANY PTY LTD X123456789

### Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote     Partial Vote

<b>Resolution 2B</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
RE-ELECTION OF MR. ABC AS A DIRECTOR			
<b>Resolution 2C</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
RE-ELECTION OF MS XYZ AS A DIRECTOR			
<b>Resolution 3</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT			
<b>Resolution 4</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
ADOPTION OF REMUNERATION REPORT			
<b>SUBMIT VOTE</b>			

## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

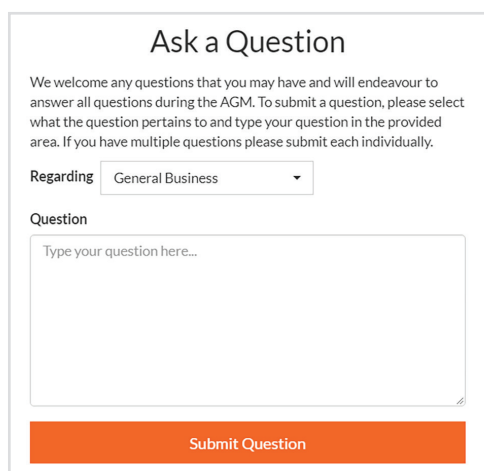
Once voting has been closed all submitted voting cards cannot be changed.

## 2. How to ask a question

**Note:** Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.



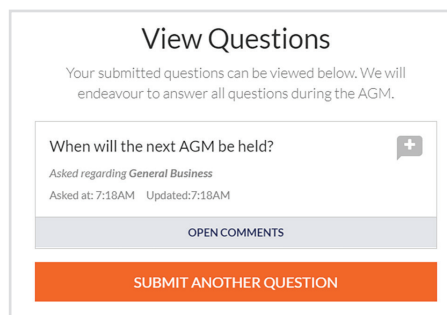
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

## 5. Phone Participation

### What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363 by 5:pm on 17 November 2021.

### Joining the Meeting via Phone

#### Step 1

From your land line or mobile device, call: 1800 718 543 or +61 2 9189 2005.

#### Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

#### Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

#### Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

## Asking a Question

### Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press \*1** on your keypad should you wish to raise your hand to ask a question.

### Step 2

Please advise if your question relates to an item of business or General Business. The moderator will make a note and ask if you have any additional questions.

### Step 3

When it is time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking.

Note: If at any time you no longer wish to ask your question, you can lower your hand by **pressing \*2** on your key pad. If you have also joined the Meeting Online, we ask that you mute your laptop, desktop, tablet or mobile device while you ask your question.

### Step 4

Your line will be muted once your question has been answered.

## Contact us

### Australia

T +61 1800 990 363

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)

**LODGE YOUR VOTE**

-  **ONLINE**  
www.linkmarketservices.com.au
-  **BY MAIL**  
Propel Funeral Partners Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia
-  **BY FAX**  
+61 2 9287 0309
-  **BY HAND**  
Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000
-  **ALL ENQUIRIES TO**  
Telephone: 1300 554 474 Overseas: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Propel Funeral Partners Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:30am on Thursday, 18 November 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://agmlive.link/PFP21> (refer to details in the Virtual General Meeting Online Guide and Notice of Meeting).

**Important for Resolutions 4 & 5:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 4 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**The Chairman of the Meeting intends to vote all available proxies in favour of all items of business.**


**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an**

**Resolutions**

	For	Against	Abstain*		For	Against	Abstain*
<b>2</b> Resolution to re-elect Mr Brian Scullin as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>6</b> Resolution relating to the giving of financial assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Resolution to re-elect Mr Fraser Henderson as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>7</b> Resolution relating to the ratification of the issuance of ordinary shares (Berry Funeral Directors)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4</b> Resolution to adopt the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<b>5</b> Remuneration of Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am on Tuesday, 16 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Propel Funeral Partners Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000

\*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions