

6 April 2022

Board Renewal

Propel Funeral Partners Limited (ASX: PFP) (**Propel** or the **Company**) announces the appointments of Ms Jennifer Lang and Mr Peter Dowding as Non-Executive Directors (effective 6 May 2022) and the retirement of Mr Jonathan Trollip as a Non-Executive Director (effective 6 May 2022).

Ms Lang is a former Partner of KPMG and Deloitte and was previously the CFO and Chief Actuary of Commlnsure. She is an experienced Non-Executive Director, and is Chair of the Audit Committee and a member of the Risk and Remuneration Committees of various entities. Ms Lang has a wealth of experience across governance, risk assessment, financial and operational excellence and will become Chair of Propel's Audit and Risk Committee and a member of the Company's Remuneration and Nomination Committee. A summary of her experience is set out below.

Mr Dowding was a director of Bledisloe Holdings (the largest funeral home operator in New Zealand and the second largest in Australia) prior to its sale to InvoCare Limited and is one of the co-founders of Propel. He is currently Chair of the Children's Tumour Foundation of Australia and was, until recently, a director and Chair of the Audit and Risk Committee of the Clinical Oncology Society of Australia. Peter has almost 30 years' experience with large, international and domestic financial institutions and has been on the board of a significant number of companies, including several as Chair. Peter will become a member of Propel's Audit and Risk Committee and the Company's Remuneration and Nomination Committee. A summary of his experience is set out below.

Mr Brian Scullin, Propel's Chairman, said: "On behalf of the Board, I would like to welcome both Jennifer and Peter to the Propel Board. Jennifer's financial experience as a CFO and as an actuary will complement the Board's depth and diversity of knowledge, and support Propel in driving long term, sustainable growth, within an appropriate risk management framework. Peter's funeral industry and domain knowledge will be invaluable, as will his many years of M&A experience, particularly given the Company's acquisition led growth strategy."

Commenting on his retirement from the Board, Mr Trollip said: "It has been a privilege to serve on the Propel Board for the past five years. Working with fellow non-executive directors, Brain Scullin and Naomi Edwards, and with the Propel executive team, with their consummate professionalism, has been a pleasure. I have great admiration, respect and gratitude for Propel staff who every day deliver such critical services to the many families whose lives they touch. I am reducing my directorships and hence my retirement from the Propel Board, but I do consider that this Board renewal, with the appointment of Jennifer and Peter, is a positive step for the Company. I intend to remain a supportive shareholder of Propel, and very much look forward to the Company's continuing success as it builds on its impressive growth track record and the current positive outlook, underpinned by favourable demographic tail winds and high industry fragmentation."

Mr. Scullin added: "Jonathan has been a valued member of the Board, both prior to and since Propel's IPO in November 2017. On behalf of the Board, I want to thank him for his contribution and service to Propel. We are grateful for the insights and support he has provided as a member of the Board and its sub-committees, including as Chair of the Remuneration and Nomination Committee and as a member of the Independent Board Sub-Committee in connection with the management internalisation completed in 2021. It has been a pleasure to work alongside Jonathan and we wish him well in his future endeavours".

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About Ms Jennifer Lang:

Ms Lang is currently an independent director, Chair of the Audit Committee and a member of the Risk & Remuneration Committees of Pacific Life Re, Australia (the APRA regulated subsidiary of Pacific Life Reinsurance, a global life reinsurer), a director and Chair of the Audit and Risk Committee of Bicycle Network (Australia's largest bike riding organisation) as well as a previous board member of the Institute of Actuaries of Australia and Deloitte Australia. She was previously the CFO and Chief Actuary of CommInsure.

Ms Lang was the Actuary of the Year in 2020, is a regular presenter at conferences on leadership, insurance and risk management and is often requested to commentate on all things actuarial. She holds a Bachelor of Economics from Macquarie University, is a Fellow of the Actuaries Institute of Australia and is a graduate member of the Australian Institute of Company Directors.

About Mr Peter Dowding

Mr Dowding is one of the co-founders of Propel and also a co-founder and Chair of Propel Investments Pty Ltd. He has almost 30 years investment experience (including with Deutsche Asset Management, State Super Investment Management Corporation and Propel Investments) and has been responsible for completing and managing investments and also raising and managing institutional funds. Mr Dowding has been on the board of a significant number of companies, including several where he was Chairman. He was a director of Bledisloe Holdings (the largest funeral home operator in New Zealand and the second largest in Australia) prior to its sale to InvoCare Limited in 2011.

Mr Dowding is Chair of the Children's Tumour Foundation of Australia and was, until recently, a director and Chair of the Audit and Risk Committee of the Clinical Oncology Society of Australia. He has a Bachelor of Civil Engineering from the University of Nottingham, a Masters in Business from the University of Bath and is a Fellow of the Australian Institute of Company Directors.

About Propel:

Propel is listed on the Australian Securities Exchange and is the second largest private provider of death care services in Australia and New Zealand. Propel currently operates from 145 locations, including 32 cremation facilities and 9 cemeteries.

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Authority to release:

This document has been authorised for release by the Company's board of directors.

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