

## NOTICE OF ANNUAL GENERAL MEETING AND ACCESS TO MEETING MATERIALS

Notice is hereby given that the Annual General Meeting 2024 (**AGM**) of Propel Funeral Partners Limited (ACN 616 909 310) (**Company**) will be held at 9.30am (Sydney time) on Thursday, 7 November 2024 at the offices of Mills Oakley, Level 7, 151 Clarence Street, Sydney NSW 2000.

The Company will not be dispatching physical copies of the Notice of Meeting. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- you can access the Meeting Materials online at the Company's website <https://www.investors.propelfuneralpartners.com.au/investor-centre/?page=corporate-governance>.
- a complete copy of the Meeting Materials has been posted to the Company's ASX company announcements page.

If you have required that shareholder communications be sent to you by post, then your proxy form for the AGM is enclosed with this letter.

If you have provided an email address, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials, together with your proxy form for the AGM.

If you would like to receive communications from the Company by email in the future, which saves the Company money and is better for the environment, please update your communication elections online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Email communication is generally quicker and more efficient for the Company. If you have not yet registered, you will need your shareholder information, including SRN/HIN details.

If you are unable to access the Meeting Materials or your proxy form for the AGM online, please contact the Company's share registry, Link Market Services Limited, on +61 2 9287 0309 between 8:30am and 5:30pm (Sydney time) Monday to Friday, to arrange a copy.

The Company encourages all shareholders who are unable to attend the online AGM to lodge a directed proxy form prior to the AGM.

BY ORDER OF THE BOARD



**Brian Scullin**  
Chairman

Date: 4 October 2024



PFP

PROPEL  
FUNERAL  
PARTNERS

Notice of Meeting 2024

## Letter from Chairman

4 October 2024

Dear Shareholder,

On behalf of the board of directors (**Board**) of Propel Funeral Partners Limited (ACN 616 909 310) (**Propel**), it is my pleasure to invite you to Propel's 2024 Annual General Meeting (**Meeting**) to be held on **Thursday, 7 November 2024** at 9.30am (Sydney time) at the offices of Mills Oakley, Level 7, 151 Clarence Street, Sydney NSW 2000.

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 Meeting. You will be able to vote and ask questions at the Meeting. If you cannot attend the Meeting, you may appoint a proxy to attend on your behalf provided you do so by no later than **9.30am (Sydney time)** on **Tuesday, 5 November 2024**.

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 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, 5 November 2024**. The Board will endeavour to address all appropriate questions at the Meeting, either individually or together as part of a general topic or theme.

Please note that Propel's 2024 Annual Report (which includes the financial report, directors' report and auditor's report for the year ended 30 June 2024) is available via Propel's website, [www.propelfuneralpartners.com.au](http://www.propelfuneralpartners.com.au).

I look forward to your attendance at Propel's 2024 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 2024 annual general meeting (**2024 AGM**) of Propel Funeral Partners Limited (ACN 616 909 310) (**Company**) will be held at the offices of Mills Oakley, Level 7, 151 Clarence Street, Sydney NSW 2000, on **Thursday, 7 November 2024 at 9.30am (Sydney time)**.

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

### **Agenda Item 1: Financial report, directors' report and auditor's report (no resolution)**

To receive and consider the financial report, directors' report and auditor's report for the year ended 30 June 2024.

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

### **Agenda Item 2: Resolution 1: 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 2024 be adopted."

The remuneration report is set out on pages 26 to 33 (inclusive) of the 2024 annual report, a copy of which is available via the Company's website, [www.propelfuneralpartners.com.au](http://www.propelfuneralpartners.com.au).

*Note: 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 2024 remuneration report) and their closely related parties from voting in relation to the resolution proposed in agenda item 2 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 agenda item 2:

- (a) 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

(b) as a 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 by a person described above if they are cast as a proxy for a person entitled to vote on the resolution proposed in agenda item 2, provided:

- (a) the proxy appointment is in writing and it specifies the way the proxy is to vote on the resolution; or
- (b) they are cast by the chair of the meeting and the appointment of the chair as proxy:
  - does not specify the way the proxy is to vote on the resolution; and
  - expressly authorises the chair of the meeting to exercise the proxy even though the resolution in agenda item 2 is connected with the remuneration of the Company's key management personnel.

**Agenda Item 3: Resolution 2: Resolution to re-elect Ms Jennifer Lang as a director**

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

"That Ms Jennifer Lang, 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."

**Agenda Item 4: Resolution 3: Resolution to re-elect Ms Naomi Edwards as a director**

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

"That Ms Naomi Edwards, 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."

**Agenda Item 5: Resolution 4: Resolution relating to the ratification of the issuance of ordinary shares (acquisition of the funeral business trading as IC Mark)**

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 19,086 fully paid ordinary shares in the capital of the Company to Kathryn Mary Mark and Denis Charles Mark (as trustees of the Denis and Kathryn Mark Family Trust) as further described in the Explanatory Memorandum to shareholders which forms part of the notice of meeting."

*Voting exclusion statement*

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution proposed in agenda item 5 by any of Kathryn Mary Mark, Denis Charles Mark, the Denis and Kathryn Mark Family Trust and / or any of their respective nominees, or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast in favour by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions on the proxy form or given to the attorney;

- (b) it is cast in favour by the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution in agenda item 5, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) it is cast in favour 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 the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution in agenda item 5; and
  - the holder votes on the resolution in agenda item 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Agenda Item 6: Resolution 5: Resolution relating to the ratification of the issuance of ordinary shares (Placement)**

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 15,533,999 fully paid ordinary shares in the capital of the Company to various new and existing institutional shareholders as described in the Explanatory Memorandum to shareholders which forms part of the notice of meeting.”

*Voting exclusion statement*

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution proposed in agenda item 6 by any person who participated in the Placement (as defined in the Explanatory Memorandum) and / or any of their respective nominees, or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast in favour by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions on the proxy form or given to the attorney;
- (b) it is cast in favour by the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution in agenda item 6, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) it is cast in favour 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 the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution in agenda item 6; and
  - the holder votes on the resolution in agenda item 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Agenda Item 7: Resolution 6: Resolution relating to the ratification of the issuance of ordinary shares (acquisition of the funeral business trading as Southern Funeral Home)**

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 44,971 fully paid ordinary shares in the capital of the Company to Graham Stephen and

Heather Stephen (as trustees of the Grather Family Trust) as further described in the Explanatory Memorandum to shareholders which forms part of the notice of meeting."

*Voting exclusion statement*

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution proposed in agenda item 7 by any of Graham Stephen, Heather Stephen, the Grather Family Trust and / or any of their respective nominees, or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast in favour by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions on the proxy form or given to the attorney;
- (b) it is cast in favour by the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution in agenda item 7, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) it is cast in favour 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 the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution in agenda item 7; and
  - the holder votes on the resolution in agenda item 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Agenda Item 8: Resolution 7: Resolution relating to the ratification of the issuance of ordinary shares (acquisition of the business trading as Decra Art)**

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 84,534 fully paid ordinary shares in the capital of the Company to Adam Julian and Anthony Peter Barker (as trustees of the Kahikatea Family Trust) as further described in the Explanatory Memorandum to shareholders which forms part of the notice of meeting."

*Voting exclusion statement*

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution proposed in agenda item 8 by any of Adam Julian, Anthony Peter Barker, the Kahikatea Family Trust and / or any of their respective nominees, or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast in favour by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions on the proxy form or given to the attorney;
- (b) it is cast in favour by the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution in agenda item 8, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) it is cast in favour 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 the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution in agenda item 8; and

- the holder votes on the resolution in agenda item 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Proxies – all resolutions**

The chair of the meeting intends to vote all valid and undirected proxies **IN FAVOUR** of each the above resolutions. 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



**Fraser Henderson**  
Company Secretary

4 October 2024



## 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 attending and voting at the Company's 2024 annual general meeting, shares will be taken to be held by the persons who are registered holders at **7.00pm (Sydney time) on Tuesday, 5 November 2024**. 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 agenda item 2 (resolution to adopt the remuneration report), agenda items 3 and 4 (resolutions to re-elect directors), and agenda items 5, 6, 7 and 8 (resolutions relating to the ratification of the prior issuances of ordinary shares) are each being proposed as an ordinary resolution, each of which will be passed if more than 50% of the votes cast by shareholders entitled to vote on each resolution (in person or by proxy) are cast in favour of the applicable resolution.

In the interests of transparency, good governance and the requirements of the *Corporations Act 2001* (Cth) (**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 (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, 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.

Directors encourage shareholders to participate in the meeting. By participating in the meeting, 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.

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 at the beginning of the meeting at 9.30am (Sydney time) on **Thursday, 7**

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**November 2024.** The poll will remain open for the majority of the meeting and will be closed once all items of business have been considered.

Whilst shareholders will be able to vote on each of the resolutions during the meeting, shareholders are encouraged to lodge a proxy ahead of the meeting, even if they intend to attend the meeting.

### **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 their 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, 5 November 2024**), 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 Parramatta Square, Level 22 Tower 6, 10 Darcy Street Parramatta NSW 2150 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, 5 November 2024** 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, 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, 5 November 2024** 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 agenda item 2 (resolution to adopt the remuneration report) and agenda items 5, 6, 7 and 8 (resolutions to ratify the prior issuances 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 undirected proxies**

The chair of the meeting intends to vote all valid and undirected 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 meeting arrive at least 15 minutes prior to the scheduled start time.

Shareholders who do not plan to attend the meeting are encouraged to complete and return a proxy form in accordance with the directions above.

### **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 2024 annual general meeting of Propel Funeral Partners Limited (Company). It is an important document. Please read it carefully.**

### Agenda items / business of meeting

#### **Agenda Item 1 (no resolution): 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 2024 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 agenda item 2 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, 5 November 2024** by the Company's corporate registry, Link Market Services Limited (at the address or facsimile number for lodgement of proxies set out in the Background Information section above or via email to [investors@propelfuneralpartners.com.au](mailto:investors@propelfuneralpartners.com.au)).

#### **Agenda Item 2: Resolution to adopt the remuneration report (resolution 1)**

Shareholders are asked to adopt the Company's 2024 remuneration report. The remuneration report is set out on pages 26 to 33 of the Company's 2024 Annual Report which is available via the Company's website <http://investors.propelfuneralpartners.com.au/investor-centre/?page=annual-reports>.

A reasonable opportunity for discussion of the remuneration report will be provided at the annual general meeting. The vote on the resolution in agenda item 2 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 agenda item 2 (see relevant voting exclusion statement for details).

### **Recommendation**

Noting that each director has a personal interest in their own remuneration from the Company as set out in the remuneration report, the Board abstains from providing a recommendation on agenda item 2.

### **Agenda Items 3 and 4: Resolutions to re-elect directors (resolutions 2 and 3)**

Under rules 6.7(b) and 6.7(d) of the Company's constitution, at each general meeting one third 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 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:

- Ms Jennifer Lang retires by rotation in accordance with rule 6.7(b) of the Company's constitution and, being eligible, offers herself for re-election as a director of the Company in accordance with rule 6.7(b) of the Company's constitution; and
- Ms Naomi Edwards retires by rotation in accordance with rule 6.7(b) of the Company's constitution and, being eligible, offers herself for re-election as a director of the Company in accordance with rule 6.7(b) of the Company's constitution.

### **Profiles of directors standing for re-election**

#### **Ms Jennifer Lang, Independent Non-Executive Director**

Ms Lang was appointed to the Board on 6 May 2022. She is the Chair of the Audit and Risk Committee and a member of the Remuneration and Nomination Committee.

Refer to page 11 of the 2024 annual report for Ms Lang's biography.

The Board considers Ms Lang to be an independent director.

#### **Ms Naomi Edwards, Independent Non-Executive Director**

Ms Naomi Edwards was appointed to the Board on 19 September 2017. She is the Chair of the Remuneration and Nomination Committee and a member of the Audit and Risk Committee.

Refer to page 10 of the 2024 annual report for Ms Naomi Edwards' biography.

The Board considers Ms Edwards to be an independent director.

## Recommendations

Each of the directors (Ms Lang abstaining given her interest in the resolution), having regard to the recommendation of the Remuneration and Nomination Committee (from which Ms Lang also abstained), believes that it is in the best interests of shareholders that Ms Lang be re-elected as a director of the Company and each of the directors (Ms Lang excepted) unanimously recommends that shareholders vote in favour of the resolution to re-elect her as a director.

Each of the directors (Ms Edwards abstaining given her interest in the resolution), having regard to the recommendation of the Remuneration and Nomination Committee (from which Ms Edwards also abstained), believes that it is in the best interests of shareholders that Ms Edwards be re-elected as a director of the Company and each of the directors (Ms Edwards excepted) unanimously recommends that shareholders vote in favour of the resolution to re-elect her as a director.

### **Agenda Items 5, 6, 7 and 8: Resolutions relating to ratification of the prior issue of ordinary shares in relation to the institutional placement carried out by the Company in February 2024 (“Placement”) and the acquisition of a number of businesses, including the businesses trading as IC Mark, Southern Funeral Home and Decra Art (resolutions 4, 5, 6 and 7)**

The proposed resolutions in agenda items 5, 6, 7 and 8 seek shareholder approval to ratify:

- I. the issue of 19,086 fully paid ordinary shares in the capital of the Company that were issued to Kathryn Mary Mark and Denis Charles Mark (as trustees of the Denis and Kathryn Mark Family Trust) on 23 January 2024 with respect to the Company’s purchase of the funeral business trading as IC Mark;
- II. the issue of a total of 15,533,999 fully paid ordinary shares in the capital of the Company that were issued to various new and existing institutional shareholders on 6 February 2024 pursuant to the Placement;
- III. the issue of 44,971 fully paid ordinary shares in the capital of the Company that were issued to Graham Stephen and Heather Stephen (as trustees of the Grather Family Trust) on 5 March 2024 with respect to the Company’s purchase of the funeral business trading as Southern Funeral Home; and
- IV. the issue of 84,534 fully paid ordinary shares in the capital of the Company that were issued to Adam Julian and Anthony Peter Barker (as trustees of the Kahikatea Family Trust) on 17 July 2024 with respect to the Company’s purchase of the business trading as Decra Art.

Listing Rule 7.1 generally limits the amount of equity securities that a listed entity can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities the entity had on issue at the start of that period. Any securities that are issued with shareholder approval do not count towards that 15% limit.

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.

By ratifying and/or approving the prior issue of shares in accordance with the resolutions in agenda items 5, 6, 7 and 8, 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. If shareholders do not approve the resolutions in agenda items 5, 6, 7 and 8, then the shares

that have been issued in connection with the Placement and the sale and purchase of the businesses referred to above will not be affected, but the issuance of the shares will utilise part of the Company's 15% placement capacity under ASX Listing Rule 7.1, meaning the Company will lose some of the flexibility to issue equity securities under ASX Listing Rule 7.1 during the 12 months after each of the relevant issuances, should it choose to do so, or should that be necessary in connection with future transactions.

Listing Rule 7.5 requires that the following information be provided to the Company's shareholders in relation to obtaining the approval of shareholders to the resolutions in agenda items 5, 6, 7 and 8:

	<b>Listing Rule 7.5 information (Placement issuance)  (Resolution 5)</b>	<b>Listing Rule 7.5 information (IC Mark issuance)  (Resolution 4)</b>
	Issue of a total of 15,533,999 fully paid ordinary shares to various new and existing institutional shareholders on 6 February 2024	Issue of a total of 19,086 fully paid ordinary shares to Kathryn Mary Mark and Denis Charles Mark (as trustees of the Denis and Kathryn Mark Family Trust) on 23 January 2024
<b>Price at which shares issued:</b>	\$5.15 per share	\$4.85 per share
<b>Terms of issue of the securities:</b>	Same as the existing ordinary shares of the Company	Same as the existing ordinary shares of the Company
<b>Names of persons to whom shares issued (or basis on which those persons were determined):</b>	The ordinary shares issued under the Placement were issued to sophisticated investors who were either new or existing shareholders of the Company. The recipients were identified through a bookbuild process managed by the joint lead managers to the Capital Raising which involved the Company seeking expressions of interest to participate in the Capital Raising from non-related parties, members of the Company's key management personnel, substantial holders in the Company, advisers to the Company or associates of any of the above. It is noted however, that, following completion of the Placement, a notice of initial substantial holder was lodged on behalf of Pengana Capital Limited and its associates, some of whom participated in the Placement, and together with whom were issued with shares representing more than one percent of the Company's issued capital.	Kathryn Mary Mark and Denis Charles Mark (as trustees of the Denis and Kathryn Mark Family Trust)

<b>Use (or intended use) of funds raised:</b>	The funds were raised to pay down debt to provide the Company with financial flexibility to pursue further growth initiatives, including acquisitions.	The shares were not issued for cash proceeds and no cash was received by the Company as a result of the issue of the shares. Instead, the shares were issued as part consideration on completion of the acquisition of the funeral business trading as IC Mark which, based on the issue price of the shares, is equal to total consideration of approximately \$92,567.
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	<b>Listing Rule 7.5 information (Southern Funeral Home issuance)  (Resolution 6)</b>	<b>Listing Rule 7.5 information (Decra Art issuance)  (Resolution 7)</b>
	Issue of a total of 44,971 fully paid ordinary shares to Graham Stephen and Heather Stephen (as trustees of the Grather Family Trust) on 6 March 2024	Issue of a total of 84,534 fully paid ordinary shares to Adam Julian and Anthony Peter Barker (as trustees of the Kahikatea Family Trust) on 17 July 2024
<b>Price at which shares issued:</b>	\$5.15 per share	\$5.37 per share
<b>Terms of issue of the securities:</b>	Same as the existing ordinary shares of the Company	Same as the existing ordinary shares of the Company
<b>Names of persons to whom shares issued (or basis on which those persons were determined):</b>	Graham Stephen and Heather Stephen (as trustees of the Grather Family Trust)	Adam Julian and Anthony Peter Barker (as trustees of the Kahikatea Family Trust)
<b>Use (or intended use) of funds raised:</b>	The shares were not issued for cash proceeds and no cash was received by the Company as a result of the issue of the shares. Instead, the shares were issued as part consideration on completion of the acquisition of the funeral business trading as Southern Funeral Home which, based on the issue price of the shares, is equal to total consideration of approximately \$231,600.	The shares were not issued for cash proceeds and no cash was received by the Company as a result of the issue of the shares. Instead, the shares were issued as part consideration on completion of the acquisition of the business trading as Decra Art which, based on the issue price of the shares, is equal to total consideration of approximately \$453,947.



**Voting Exclusion statement**

Voting restrictions apply to the resolutions in agenda items 5, 6, 7 and 8. Refer to the notice of meeting for details.

**Recommendation**

The Board unanimously recommends that shareholders vote in favour of the resolutions in agenda items 5, 6, 7 and 8.

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**LODGE YOUR VOTE**

-  **ONLINE**  
<https://investorcentre.linkgroup.com>
-  **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  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150
-  **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 of the person or body corporate you are appointing as your proxy

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 (Sydney time) on Thursday, 07 November 2024 at the offices of Mills Oakley, Level 7, 151 Clarence Street, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

To access the Notice of General Meeting, this can be viewed and downloaded at the Company's website <https://investors.propelfuneralpartners.com.au/Investor-Centre/>

**Important for Resolution 1:** 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 Resolution 1, even though the Resolution is 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 undirected proxies in favour of each item 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**

	<b>For</b>	<b>Against</b>	<b>Abstain*</b>		<b>For</b>	<b>Against</b>	<b>Abstain*</b>
1 Resolution to adopt the remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Resolution relating to the ratification of the issuance of ordinary shares (Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Resolution to re-elect Ms Jennifer Lang as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Resolution relating to the ratification of the issuance of ordinary shares (acquisition of the funeral business trading as Southern Funeral Home)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Resolution to re-elect Ms Naomi Edwards as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Resolution relating to the ratification of the issuance of ordinary shares (acquisition of the business trading as Decra Art)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Resolution relating to the ratification of the issuance of ordinary shares (acquisition of the funeral business trading as IC Mark)	<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 show of hands or 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 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 Resolution is 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:

- 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
- 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 the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of 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 (Sydney time) on Tuesday, 05 November 2024**, 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

<https://investorcentre.linkgroup.com>

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 <https://investorcentre.linkgroup.com> 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 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\* During business hours (Monday to Friday, 9:00am–5:00pm)

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**