

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme PROPEL FUNERAL PARTNERS LIMITED (ASX: PFP)

ACN/ARSN ACN 616 909 310

1. Details of substantial holder(1)

Name WASHINGTON H. SOUL PATTINSON AND COMPANY LIMITED (Soul Patts)

ACN/ARSN (if applicable) ACN 000 002 728

There was a change in the interests of the substantial holder on 20/03/2025

The previous notice was given to the company on 02/12/2024

The previous notice was dated 02/12/2024

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|-------------------------------------|------------------|------------------|-------------------|------------------|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary Shares | | | | |
| Soul Patts | 1,925,000 | 1.40% | 3,833,707 | 2.78% |
| Pengana Capital Group Limited (PCG) | 7,795,448 | 5.65% | 7,795,448 | 5.65% |
| Total | 9,720,448 | 7.05% | 11,629,155 | 8.43% |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|----------------------|---|---|-------------------------|
| | | | See Annexure A | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|-----------------------------|----------------------------------|--|---|---------------------------------|----------------|
| Soul Patts | Soul Patts | Soul Patts | Soul Patts | 3,833,707 ORDINARY SHARES | 2.78% |
| PCG | BNP Paribas Nominees Pty Limited | Pengana Capital Limited (PCL) | RELEVANT INTEREST DUE TO HOLDING VOTING POWER OF MORE THAN 20% IN PCG | 7,795,448 ORDINARY SHARES | 5.65% |

Annexure A**Form 604 Notice of change of interests of substantial holder by Washington H. Soul Pattinson and Company Limited (Soul Patts).**

This and the following 1 page form Annexure A referred to in Form 604 – Notice of change of interests of substantial holder by Soul Patts.

Name: David Grbin

Capacity: Company Secretary

Signature:

A handwritten signature in black ink, appearing to be 'D Grbin', written in a cursive style.

Date: 21 March 2025

Annexure ASoul Patts Transactions

| Date Purchased or sold | Transaction Details | Number | Price | Total Cost |
|-------------------------------|--|---------------|--------------|-------------------|
| 02-Dec-24 | Total Shares as at last Substantial Notice | 1,925,000 | | |
| 19-Dec-24 | On Market Purchase | 16,843 | 5.6167 | 94,602.08 |
| 20-Dec-24 | On Market Purchase | 58,157 | 5.6400 | 328,005.48 |
| 24-Feb-25 | On Market Purchase | 255,000 | 5.3860 | 1,373,430.00 |
| 24-Feb-25 | On Market Purchase | 50,000 | 5.4000 | 270,000.00 |
| 13-Mar-25 | On Market Purchase | 3,000 | 5.0200 | 15,060.00 |
| 19-Mar-25 | On Market Purchase | 500,000 | 5.1700 | 2,585,000.00 |
| 20-Mar-25 | On Market Purchase | 1,025,707 | 5.1800 | 5,313,162.26 |
| 21-Mar-25 | Total | 3,833,707 | | |

| Holder of relevant interest | Class and number of securities | Voting Power (%) |
|------------------------------------|---------------------------------------|-------------------------|
| Soul Patts | 3,833,707 Ordinary Fully Paid Shares | 2.78% |
| PCG | 7,795,448 Ordinary Fully Paid Shares | 5.65% |
| Total | 11,629,155 | 8.43% |

* % Voting power in the present notice is based on 137,958,349 PFP ordinary shares on issue.