

# ASX ANNOUNCEMENT

10 October 2025

## Board Changes

Propel Funeral Partners Limited (ASX: PFP) (**Propel** or the **Company**) announces the following changes to its Board, which will take effect over the coming months:

- Mr Neil Little, former President of the Funeral Directors Association of New Zealand, has been appointed as a Non-Executive Director earlier today, and in accordance with the Company's Constitution will seek re-election<sup>1</sup> at the Company's 2025 Annual General Meeting<sup>2</sup> (**2025 AGM**);
- Mr Peter Dowding, co-founder and Non-Executive Director, will retire by rotation as a Non-Executive Director at the 2025 AGM<sup>3</sup>, but will not offer himself for re-election, and therefore Mr Dowding will retire from the Board at the conclusion of the 2025 AGM;
- Mr Brian Scullin, Chair and Non Executive Director, will retire by rotation as a Non-Executive Director<sup>4</sup>, and will seek re-election as a director, at the 2025 AGM, but after 13 years, Mr Scullin has decided to step down as Chair at the conclusion of the 2025 AGM; and
- Ms Naomi Edwards, Non Executive Director and current Chair of the Remuneration and Nominations Committee, will become Chair at the conclusion of the 2025 AGM.

Accordingly, following the conclusion of the 2025 AGM, and subject to the relevant resolutions being passed at the 2025 AGM, the Board will consist of Ms Naomi Edwards (Chair), Mr Brian Scullin (Non Executive Director), Ms Jennifer Lang (Non Executive Director), Mr Neil Little (Non Executive Director), Mr Fraser Henderson (Executive Director/Co-CEO) and Ms Lilli Rayner (Executive Director/Co-CEO).

Mr Scullin said: "On behalf of the Board, I would like to welcome Neil to the Board. I am confident that his deep funeral industry experience, relationships and domain knowledge will be invaluable and will complement the Board's depth and diversity, and will support Propel as it seeks to drive long term, sustainable growth".

Mr Dowding said: "I have nothing but admiration and respect for Propel's staff who every day deliver critical services to the client families they serve. I have thoroughly enjoyed my time on the Board of Propel, which has an impressive growth track record and a positive outlook, underpinned by long term, favourable demographic tail winds and high industry fragmentation."

Mr. Scullin added: "It has been a pleasure to work alongside Peter, who has been a valued member of the Board and I would like to take this opportunity to thank him for his contribution and service to Propel. We are grateful for the valuable and considered insights he has provided to the Board and its committees." Mr. Scullin added: "After 13 years as Chair, I have decided it is the right time to hand over the Chair role and I am delighted that the Board has unanimously endorsed the appointment of Naomi as Propel's next Chair. Naomi has made a significant contribution to Propel since joining the Board leading up to the Company's IPO in 2017 and I wish her every success.

Ms Naomi Edwards said: "I am honoured to be appointed the next Chair of Propel. I look forward to continuing to work closely with the Board and executive team to support the Company's growth and deliver long-term value for our shareholders. On behalf of my fellow directors, I extend our sincere thanks to Brian for his stewardship as Chair over the past 13 years. We are pleased that, subject to shareholder approval at the 2025 AGM, Brian will continue to support Propel and remain a Non-Executive Director."

Mr Scullin will, subject to shareholders approving his re-election as a director at the 2025 AGM, replace Ms Edwards as Chair of the Remuneration and Nominations Committee and he will remain a member of the Audit and Risk Committee.

### About Naomi Edwards:

Naomi is a professional company director who has chaired listed ASX companies, industry super funds and not-for-profit organisations. An actuary by training, with an executive background in the financial services industry, Naomi has a strong reputation in the responsible investing industry. Naomi is the current Chair of the Australian Institute of Company Directors and a past President of the Actuaries Institute. She is a non-executive director of TAL and Yarra Funds Management Ltd. She was also a Deloitte Partner and non-executive director of Australian Ethical Investments, Hunter Hall Limited and Nikko AM. Naomi has a first class honours degree in mathematics from the University of Canterbury and is a Fellow of the Actuaries Institute of Australia and a Fellow of the Australian Institute of Company Directors. Naomi holds 38,590 shares in Propel.

<sup>1</sup> As required pursuant to rule 6.2(b) of the Company's constitution.

<sup>2</sup> Notice of meeting for which has been despatched earlier today. The 2025 AGM has been convened for 13 November 2025.

<sup>3</sup> Pursuant to rule 6.7(b) of the Company's constitution.

<sup>4</sup> Pursuant to rule 6.7(b) of the Company's constitution.

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**About Neil Little:**

Neil is a fourth generation funeral director, with more than 35 years' experience in the funeral industry and was previously the Managing Director of the Davis Funerals Group, which was the largest independent group of funeral homes in New Zealand prior to its sale to Propel in 2017. He is a Qualified Embalmer and a Qualified Funeral Director. Neil is a trustee of the Funeral Directors Association of New Zealand (FDANZ) Prepaid Funeral Trust, a past President of the FDANZ and a director of PFP NZ Limited (Propel's NZ holding company). Neil will become a member of Propel's Audit and Risk Committee and its Remuneration and Nominations Committee. Through a related entity, Neil holds 578,282 shares in Propel.

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**About Propel:**

Propel is listed on the Australian Securities Exchange and is the second largest provider of death care services in Australia and New Zealand. Propel currently operates from 205 locations, including 41 cremation facilities and 9 cemeteries.

**For further information, please contact:**

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**Authority to release:**

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

**Important notice:**

This announcement may contain forward-looking statements, which include all matters that are not historical facts. Without limitation, indications of, and guidance on, future earnings and financial position and performance are examples of forward-looking statements. Forward-looking statements, including projections or guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Propel). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based.