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PROPEL FUNERAL PARTNERS

NOTICE OF ANNUAL GENERAL MEETING AND ACCESS TO MEETING MATERIALS

Notice is hereby given that the 2026 Annual General Meeting (**AGM**) of Propel Funeral Partners Limited (ACN 616 909 310) (**Company**) will be held at 9.30am (Sydney time) on **Monday, 9 November 2026** 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 memorandum (**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; and
- 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; or
- provided an email address to the Company, or to the Company's share registry, MUFG Corporate Markets (**Share Registry**), then 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 https://au.investorcentre.mpms.mufg.com.

Email communication is generally quicker and more efficient for the Company. If you have not yet registered with the Share Registry, you will need your shareholder information, including SRN/HIN details, when you log in.

If you are unable to access the Meeting Materials or your proxy form for the AGM, please contact the Share Registry on 1300 554 474 between 8:30am and 5:30pm (Sydney time) Monday to Friday.

The Company encourages all shareholders who are unable to attend the AGM to lodge a directed proxy form prior to 9.30am (Sydney time) on Saturday, 7 November 2026.

BY ORDER OF THE BOARD

Naomi Edwards
Chair

Date: 8 October 2026

PROPEL FUNERAL PARTNERS

NOTICE OF MEETING **2026**

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Letter from Chair

8 October 2026

Dear Shareholder,

On behalf of the board of directors (**board**) of Propel Funeral Partners Limited (ACN 616 909 310) (**Propel** or **Company**), it is my pleasure to invite you to Propel's 2026 Annual General Meeting (**Meeting**) to be held on **Monday, 9 November 2026** 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 Chair's introduction;
2. Presentation from the Co-CEOs;
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 **Saturday, 7 November 2026**.

For details about attending the Meeting or appointing a proxy, please see the 'Background Information' section of the notice of annual general 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 by no later than 9.30am (Sydney time) on **Saturday, 7 November 2026.** The board will endeavour to address all appropriate questions at the Meeting, either individually or together as part of a general topic or theme.

We encourage you to read Propel's 2026 Annual Report (which includes the financial report, directors' report (including the remuneration report) and auditor's report for the year ended 30 June 2026), which is available via Propel's website, www.propelfuneralpartners.com.au.

I would also like to take this opportunity to acknowledge Brian Scullin, who retired from the Board in August 2026 after 13 years of service to Propel. Brian made an outstanding contribution to the Company, including through his leadership as Chair, and on behalf of the Board I sincerely thank him for his dedication, guidance and service. I am also pleased to welcome Sonia Petering AM, who brings extensive ASX governance, legal and leadership experience, further strengthening the Board's capability.

Finally, I would like to thank you for your ongoing support; it is a privilege to serve as your Chair.

Sincerely,

Naomi Edwards
Chair

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Notice of annual general meeting

Propel Funeral Partners Limited
ABN 41 616 909 310

Notice is hereby given that the 2026 annual general meeting (**2026 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 **Monday, 9 November 2026 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 2026.

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

Agenda Item 2: Resolution 1: Resolution to adopt the 2026 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 2026 be adopted."

The Company's 2026 remuneration report (**2026 Remuneration Report**) is set out on pages 25 to 35 (inclusive) of the Company's 2026 annual report, a copy of which is available via the Company's website, www.propelfuneralpartners.com.au.

Note: This resolution is advisory only and does not bind the directors of the Company. Nevertheless, the board will take the outcome of the vote into account when considering the Company's future remuneration arrangements for its key management personnel.

Voting exclusion statement

The *Corporations Act 2001* (Cth) (**Corporations Act**) restricts the Company's key management personnel (whose remuneration details are included in the 2026 Remuneration Report) and their closely related parties from voting in relation to the resolution proposed in agenda item 2 (resolution 1) 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 (resolution 1):

(a) by or on behalf of a person who is a member of the Company's key management personnel named in the 2026 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 2026 AGM 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 (resolution 1), 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 2026 AGM 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 2026 AGM to exercise the proxy even though the resolution in agenda item 2 (resolution 1) is connected with the remuneration of the Company's key management personnel.

Agenda Item 3: Resolution 2: Resolution to re-elect Ms Sonia Petering AM as a director

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

> "That Ms Sonia Petering AM, being a director of the Company who was appointed as a new director since the last annual general meeting, offers herself for re-election as a director in accordance with rule 6.2(b) of the Company's constitution (**Constitution**), and is hereby re-elected as a director of the Company pursuant to rule 6.3(a) of the Constitution."

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, offers herself for re-election as a director, and is hereby re-elected as a director of the Company."

Agenda Item 5: Resolution 4: 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, offers herself for re-election as a director, and is hereby re-elected as a director of the Company."

Agenda Item 6 (Resolution 5): Resolution relating to the grant of performance rights to Fraser Henderson (or his nominee) in connection with his long-term incentive for FY27

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 10.14 and for all other purposes, approval is given to the grant of 188,681 performance rights under the PFP Equity Incentive Plan to Fraser Henderson (or his nominee) as his long-term incentive for FY27, details of which are given 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 (resolution 6) by Fraser Henderson and/or any of his 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 2026 AGM as proxy or attorney for a person who is entitled to vote on the resolution in agenda item 7 (resolution 6), in accordance with a direction given to the chair to vote on the resolution as the chair decides; or

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(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:
   (i) 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 (resolution 6); and
   (ii) the holder votes on the resolution in agenda item 7 (resolution 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 grant of performance rights to Lilli Rayner (or her nominee) in connection with her long-term incentive for FY27

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 10.14 and for all other purposes, approval is given to the grant of 188,681 performance rights under the PFP Equity Incentive Plan to Lilli Rayner (or her nominee) as her long-term incentive for FY27, details of which are given 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 (resolution 7) by Lilli Rayner and/or any of her 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 2026 AGM as proxy or attorney for a person who is entitled to vote on the resolution in agenda item 8 (resolution 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:
   (i) 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 (resolution 7); and
   (ii) the holder votes on the resolution in agenda item 8 (resolution 7) in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxies – all resolutions

The Chair of the 2026 AGM intends to vote all valid and undirected proxies **IN FAVOUR** of each of the above resolutions. If you wish to vote 'for', 'against' or 'abstain', you should mark the relevant box in the proxy form for the 2026 AGM.

EXPLANATORY MEMORANDUM

For more information on the agenda items, 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

8 October 2026

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ABN: 61 154 640 310
Level 20, 135 King Street
Sydney NSW 2000
Phone: +61 2 8514 8600
Fax: +61 2 8514 8666

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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 2026 AGM, shares will be taken to be held by the persons who are registered holders at **5.00pm (Sydney time) on Friday, 6 November 2026**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the 2026 AGM.

Required majority

The resolutions being put to the 2026 AGM are each being proposed as an ordinary resolution meaning that each 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 ASX Limited, and so as to include proxy votes that have been validly lodged before the 2026 AGM, 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 2026 AGM: Proxies, attorneys and corporate representatives

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

- attending and voting in person (or, for a body corporate, by appointing a corporate representative); or
- appointing not more than two proxies to attend and vote for that shareholder.

Directors encourage shareholders to participate in the 2026 AGM. By participating in the 2026 AGM, 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 2026 AGM will announce the appropriate time during the meeting; and
- vote during the 2026 AGM.

As noted above, all voting at the 2026 AGM will occur via a poll in respect of each resolution. The Chair of the 2026 AGM will open the poll at the beginning of the meeting at 9.30am (Sydney time) on **Monday, 9 November 2026**. The poll will remain open for the majority of the meeting and will be closed once all items of business have been considered and put before the 2026 AGM.

Whilst shareholders will be able to vote on each of the resolutions during the 2026 AGM, shareholders are encouraged to lodge a proxy ahead of the meeting, even if they intend to attend the meeting.

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Voting by proxy

If a shareholder is entitled to attend and vote at the 2026 AGM, but is unable to attend, that shareholder can appoint the Chair of the 2026 AGM or another person as their proxy to attend and vote for that 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 by that 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 that 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, MUFG Corporate Markets, at least 48 hours before the 2026 AGM for the proxy to be effective (that is, no later than **9.30am (Sydney time) on Saturday, 7 November 2026**), at the following address, facsimile number or website address:

Address:	By mail: c/- MUFG Corporate Markets (AU) Ltd Locked Bag A14 Sydney South NSW 1235 Australia	By hand: c/- MUFG Corporate Markets (AU) Ltd Parramatta Square, Level 22 Tower 6, 10 Darcy Street Parramatta NSW 2150 Australia
Facsimile:	+61 2 9287 0309	
Online:	https://au.investorcentre.mpms.mufg.com	

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 Saturday, 7 November 2026** by the Company's corporate registry, MUFG Corporate Markets, in accordance with the instructions set out above for the lodgement of proxy forms.

Voting by corporate representative

In accordance with section 250D of the Corporations Act, any shareholder or proxy that is a body corporate may appoint an individual to act as its representative to exercise its powers at the 2026 AGM. Formal signed notices of appointment must be received by no later than **9.30am (Sydney time) on Saturday, 7 November 2026** by the Company's corporate registry, MUFG Corporate Markets, in accordance with the instructions set out above for the lodgement of proxy forms. A form of notice of appointment can be obtained from the Company's corporate registry, MUFG Corporate Markets, or downloaded from https://au.investorcentre.mpms.mufg.com.

Voting exclusions

Voting exclusions apply to agenda item 2 (resolution to adopt the 2026 Remuneration Report) and agenda items 6 and 7 (resolutions relating to the grant of performance rights under the PFP Equity Incentive Plan). If you wish to appoint a person that would otherwise be prohibited from voting on these resolutions as your proxy, please read the proxy form and the voting exclusion statement in this notice of meeting carefully. Shareholders are encouraged to direct their proxies how to vote.

How the Chair will vote undirected proxies

The Chair of the 2026 AGM intends to vote all valid and undirected proxies **IN FAVOUR** of each of the resolutions to be proposed at the 2026 AGM.

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 2026 AGM, 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 2026 AGM arrive at least 15 minutes prior to the scheduled start time.

Shareholders who do not plan to attend the 2026 AGM 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.

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Level 20, 135 King Street
Sydney NSW 2000
Phone: +61 2 8514 8600
Fax: +61 2 8514 8666

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 2026 annual general meeting of Propel Funeral Partners Limited (Company). It is an important document. Please read it carefully.

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 2026 to be tabled at the Company's 2026 annual general meeting (**2026 AGM** or **meeting**). Neither the Corporations Act nor the Company's constitution (**Constitution**) requires a vote of shareholders on the reports or financial statements (other than the non-binding vote in respect of the remuneration report forming part of the director's report – see agenda item 2 (resolution 1) below). However, shareholders will be given an opportunity to raise questions or comments on the reports and financial statements at the meeting.

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, the auditor's report and the independence of the auditor in relation to the conduct of the audit. Written questions must be received by no later than 9.30am (Sydney time) on **Saturday, 7 November 2026** by the Company's corporate registry, MUFG Corporate Markets (at the address or facsimile number for lodgement of proxies set out in the Background Information section of the notice of meeting or via email to investors@propelfuneralpartners.com.au).

Agenda Item 2 (Resolution 1): Resolution to adopt the 2026 Remuneration Report

Shareholders are asked to adopt the Company's 2026 remuneration report (**2026 Remuneration Report**). The 2026 Remuneration Report is set out on pages 25 to 35 of the Company's 2026 Annual Report (**2026 Annual Report**) which is available via the Company's website or using the following link: http://investors.propelfuneralpartners.com.au/investor-centre/?page=annual-reports.

A reasonable opportunity for discussion of the 2026 Remuneration Report will be provided at the meeting.

The vote on the resolution in agenda item 2 (resolution 1) is advisory only and does not bind the directors or the Company. Nonetheless, the board will consider the outcome of the vote and comments made by shareholders on the 2026 Remuneration Report at the meeting when reviewing the Company's future remuneration arrangements for its key management personnel.

In respect of agenda item 2 (resolution 1), key management personnel (whose remuneration details are included in the 2026 Remuneration Report), and their closely related parties, must not cast a vote on the resolution relating to the 2026 Remuneration Report, unless as holders of directed proxies for shareholders eligible to vote on agenda item 2 (resolution 1) - see the relevant voting exclusion statement for agenda item 2 (resolution 1) in the notice of meeting for further details.

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Board Recommendation

Noting that each director has a personal interest in their own remuneration from the Company as set out in the 2026 Remuneration Report, the board unanimously recommends that shareholders vote **IN FAVOUR** of adopting the 2026 Remuneration Report.

Agenda Items 3, 4 and 5 (Resolutions 2, 3 and 4): Resolutions to re-elect directors

Under rule 6.2(b) of the Constitution, the directors may at any time appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors does not at any time exceed the maximum number determined in accordance with the Constitution, being eight. Any director so appointed holds office only until the end of the next following annual general meeting and is eligible for re-election at that meeting.

Ms Sonia Petering AM was appointed to the board as an additional director on 25 August 2026 and Ms Petering AM will therefore, as required pursuant to rule 6.2(b) of the Constitution, retire from office at the 2026 AGM and, being eligible, offers herself for re-election as a director of the Company.

In addition to the re-election of the new director under rule 6.2(b) of the Constitution, under rule 6.7(b) and 6.7(d) of the Constitution, at each annual general meeting of the Company one third (rounded up) of the directors of the Company (excluding the Managing Director) must retire by rotation, and any other director who, if they do not retire, will at the conclusion of the meeting have been in office for three or more years and/or three or more general meetings since they were last elected to office, must retire from office as a director. A director appointed and vacating office under rule 6.2(b) of the Constitution must not be taken into account in determining either the number, or the identity of, the directors to retire by rotation.

Under the 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.

Consequently, the directors scheduled to retire by rotation at the 2026 AGM under rule 6.7(b) of the Constitution are Ms Naomi Edwards and Ms Jennifer Lang. No director is required to retire under rule 6.7(d) of the Constitution.

Ms Naomi Edwards retires by rotation and being eligible, offers herself for re-election at the 2026 AGM under agenda item 4 (resolution 3).

Ms Jennifer Lang retires by rotation and being eligible, offers herself for re-election at the 2026 AGM under agenda item 5 (resolution 4).

Profiles of directors standing for re-election

Ms Sonia Petering AM, Independent Non Executive Director

Ms Petering AM has over 20 years' experience as a company director, serving companies across a range of regulated sectors including financial services, insurance, professional services and healthcare. She is a qualified lawyer with over 25 years' experience in environmental and commercial law. Sonia currently serves as a member of the corporate governance committee of the Australian Institute of Company Directors (AICD) and a member of the faculty for the Company Directors Course, a board member of the University of Melbourne Law School Foundation and Queen's College Council. She has served as Chair of Virtus Health Limited (formerly ASX: VRT), QantmIP Limited (formerly ASX: QIP) and Vitrafy Life Sciences Limited (ASX: VFY), and as a Non-Executive Director of TAL, Cuscal, the Transport Accident Commission and GWMWater and as Chair of Rural Finance Corporation of Victoria. Sonia was a Board member of the Hazelwood Mine Fire Inquiry and a senior consultant with SED Consulting working in regional Victoria. Sonia holds a Bachelor of Laws and Bachelor of Commerce from the University of Melbourne, is a Fellow of the AICD, a member of Chief Executive Women, and was appointed a

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Member of the Order of Australia in 2026 for significant service to the law and to the finance and business sectors. The Board considers Ms Petering to be an independent Director.

Ms Naomi Edwards, Independent Non Executive Director

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 AICD and former Chair of Accurium. She is a past President of the Actuaries Institute of Australia. Naomi is a non executive director of TAL and Yarra Funds Management Ltd. She was also a former Deloitte Partner, Chair of Australian Ethical Investments, and non executive director of 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 AICD. The Board considers Ms Edwards to be an independent Director.

Ms Jennifer Lang, Independent Non Executive Director

Jennifer is an actuary and professional company director. She is currently an independent director on the Boards of a number of insurance companies – Pacific Life Reinsurance Australia, Auto & General Insurance Company, Medical Insurance Group Australia and Medical Assurance Society (NZ). Jennifer was a previous Director of Bicycle Network, the Institute of Actuaries of Australia and Deloitte Australia. Prior to her Board career, Jennifer was previously the CFO and Chief Actuary of CommInsure and held a number of other senior executive positions in the insurance and professional services sector. Jennifer was the Actuary of the Year in 2020. Jennifer has a Bachelor of Economics from Macquarie University, is a Fellow of the Actuaries Institute of Australia and a graduate member of the AICD. The Board considers Ms Lang to be an independent Director.

Board Recommendations

Agenda item 3 (resolution 2)

Each of the directors (Ms Petering abstaining given her interest in agenda item 3 (resolution 2)), having regard to the recommendation of the Remuneration and Nomination Committee, believes that it is in the best interests of shareholders that Ms Petering be re-elected as a director of the Company and each of the directors (Ms Petering excepted) unanimously recommends that shareholders vote **IN FAVOUR** of agenda item 3 (resolution 2) to re-elect her as a director.

Agenda item 4 (resolution 3)

Each of the directors (Ms Edwards abstaining given her interest in agenda item 4 (resolution 3)), 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 agenda item 4 (resolution 3) to re-elect her as a director.

Agenda item 5 (resolution 4)

Each of the directors (Ms Lang abstaining given her interest in agenda item 5 (resolution 4)), 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 agenda item 5 (resolution 4) to re-elect her as a director.

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Agenda Items 6 and 7 (Resolutions 5 and 6): Resolutions relating to the grant of performance rights to the Co-CEOs, Mr Fraser Henderson and Ms Lilli Rayner (or their respective nominee) in connection with their long-term incentive for FY27

Listing Rule 10.14 requires an entity to seek shareholder approval for the grant of equity securities under an employee incentive plan to, among others, any director of the entity.

In connection with the Company's executive remuneration framework for FY27, the board has granted, subject to shareholder approval, certain performance rights under the PFP Equity Incentive Plan (**LTI Plan**) to Mr Fraser Henderson (or his nominee) and Ms Lilli Rayner (or her nominee).

The relevant calculations in respect of the FY27 performance rights for each of Mr Fraser Henderson (or his nominee) and Ms Lilli Rayner (or her nominee) are set out in the table below:

FY27 Performance Rights

TFR	A	852,840
75% of TFR (Max LTI)	B=A x 75%	639,630
FY27 Price[i]	C	3.39
Total Performance Rights	**D=B/C**	**188,681**

[1] *FY27 Price means the VWAP for the three months ended 30 June 2026, being the relevant period immediately prior to the commencement of the measurement period for the FY27 LTI ($3.39)*

Accordingly, shareholder approval is required under Listing Rule 10.14 with respect to the proposed grant of:

(a) 188,681 FY27 performance rights to Mr Henderson; and
(b) 188,681 FY27 performance rights to Ms Rayner

If shareholder approval is not obtained, the board will need to consider alternative arrangements to appropriately remunerate and incentivise the two executives to replace those performance rights, while retaining similar vesting conditions to those outlined below.

For the purposes of Listing Rule 10.15, the following additional information is provided in relation to agenda items 7 and 8 (resolutions 6 and 7):

Requirement	Response	Response
Name of Person	Fraser Henderson (or his nominee)	Lilli Rayner (or her nominee)
Category	Director	Director
Number and Class of Securities	188,681 performance rights which will, subject to vesting and the subsequent exercise by the holder, convert into 188,681 ordinary shares	188,681 performance rights which will, subject to vesting and the subsequent exercise by the holder, convert into 188,681 ordinary shares
Remuneration Package	▪ TFR of $852,840 per annum **(FY27 TFR**); ▪ Short term incentive opportunity with a maximum opportunity of 75% of FY27 TFR; and ▪ Long term incentive awarded in performance rights equivalent to 75% of FY27 TFR.	▪ TFR of $852,840 per annum (**FY27 TFR**); ▪ Short term incentive opportunity with a maximum opportunity of 75% of FY27 TFR; and ▪ Long term incentive awarded in performance rights equivalent to 75% of FY27 TFR.
Number of securities that have previously been issued to the executive under the LTI Plan	206,643 performance rights (granted for nil consideration).	192,403 performance rights (granted for nil consideration).

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Requirement	Response Response
Material terms of the performance rights and value	On vesting each performance right will give the holder the right to exercise the performance right prior to its expiry and to receive one share upon exercise. 50% of the performance rights will vest depending on the Adjusted EPS CAGR achieved by the Company in the three years ending 30 June 2029 (zero performance rights will vest if Adjusted EPS CAGR is less than 6%, 20% of the performance rights will vest if Adjusted EPS CAGR is 6%, 60% of the performance rights will vest if Adjusted EPS CAGR is 8%, 100% of the performance rights will vest if Adjusted EPS CAGR is 10% or more and, between those points, the number of performance rights that will vest will be determined on a straight-line basis). The remaining 50% of the performance rights will vest depending on the Company's TSR over the three years ending 30 June 2029 relative to the comparator group (zero performance rights will vest if the Company's TSR ranks below the 50th percentile, 50% of the performance rights will vest if the Company's TSR ranks at the 50th percentile, 100% of the performance rights will vest if the Company's TSR ranks at or above the 75th percentile and, between the 50th and 75th percentiles, the number of performance rights that will vest will be determined on a straight-line basis). Each measure will be tested independently, and the comparator group will apply regardless of whether or not the Company is included in the comparator group during the relevant performance period. Upon exercise, the board retains a discretion to make a cash equivalent payment in lieu of an allocation of shares, however the board considers it unlikely that it would ever exercise that discretion. Performance rights do not carry any dividend or voting rights, however the holder will receive dividends declared and paid by the Company between the date of vesting and the date of exercise, settled at the time of exercise by way of the issuance of additional shares or, at the election of the board, in cash. Performance rights (which convert into ordinary shares on vesting and subsequent exercise by the holder) are being used as a long-term incentive to align the interests of the holder with the same equity interest that is held by other shareholders. The calculation of the number of performance rights, together with the value being attributed is explained in the preceding paragraphs.
Date of issue of the securities	If approved by shareholders, the performance rights will be granted within one month of the 2026 AGM.
Price at which securities will be issued	Performance rights are granted at no cost to the holder. On exercise, those performance rights that have vested will be converted into ordinary shares (on a one for one basis).
Summary of the material terms of the LTI Plan	A summary of the material terms of the LTI Plan is set out in the Schedule.
Summary of any loan made to the person	There is no loan associated with the granting of the performance rights.
LR 10.15.11 Statement	Details of any securities issued under the LTI Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Requirement	Response	Response
	Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the LTI Plan after the resolution is approved and who were not named in the notice of meeting will not participate in the LTI Plan until approval is obtained under that rule.	
Voting Exclusion Statement	Refer to the relevant voting exclusion statement for agenda items 6 and 7 (resolutions 5 and 6) in the notice of meeting for further details.	

Board Recommendation

The board (with Mr Henderson and Ms Rayner both abstaining) recommends that shareholders vote **IN FAVOUR** of the FY27 LTI grants of performance rights to Mr Henderson and Ms Rayner.

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Schedule - Summary of the material terms of the LTI Plan

Participants	An eligible participant in the LTI Plan is an employee, officer or director of the Company (or one of its subsidiaries), being the key contributors that the Company wishes to provide an opportunity to participate in the ownership of the Company.
Administration	The LTI Plan is administered by the board. The board may delegate its powers and discretions to a committee consisting of directors, officers or employees (or any combination of such persons as the board deems fit).
Securities to be granted	The LTI Plan is an incentive plan for the grant of performance rights, namely rights for eligible participants to acquire and be issued with fully paid ordinary shares in the Company on and subject to the terms set out in the rules of the LTI Plan (**Rules**) and the relevant grant letter (**Plan Shares**).
Terms of performance rights	The board has the right to determine to whom performance rights are granted/allocated. The terms of the performance rights are as set out in the Plan Rules and/or the grant letter sent to each eligible participant. Terms include (without limitation): • the issue date of performance rights; • the number and type of performance rights; • the method by which the number of performance rights will be calculated; • the prices of those performance rights (if any); and • the vesting dates and conditions of the performance rights.
Vesting Conditions	Subject to what might be agreed with an eligible participant, vesting conditions may be service-based, performance-based or based on any other matter determined by the board. Performance hurdles/conditions will be set out in the Plan Rules or the relevant grant letter (and/or in other ancillary documentation) and must be satisfied prior to the vesting of any performance rights (**Vesting Conditions**). Previously, the sole measure for vesting of performance rights under the LTI Plan was the Group's Adjusted EPS CAGR. For FY27, following feedback from proxy advisers, the board determined that a second performance measure (as to 50%), based on relative TSR, should be introduced to provide a broader assessment of performance and strengthen alignment between executive remuneration and shareholder outcomes.
Exercise of performance rights	In general, performance rights vest (or become exercisable), subject to satisfaction (or part-satisfaction) of the Vesting Conditions. The board calculates the number of performance rights that have become exercisable based on the participant's performance against the Vesting Conditions. The board may waive Vesting Conditions or make a determination that a Vesting Condition is satisfied or part-satisfied, subject to applicable laws. Following the board's determination, the board will issue a vesting notice to the participant confirming the number of performance rights that have vested and once in receipt of a vesting notice, the participant will be entitled to exercise a performance right by delivering a signed exercise notice to the Company any time prior to the expiry date.

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Lapse and forfeiture	The board may determine in its absolute discretion that any unvested performance rights held by the participant lapse and are forfeited and any vested performance rights that have not yet been exercised must be exercised within a fixed period of time (otherwise they will lapse and be forfeited) if the Company reasonably believes that a participant: ▪ acted fraudulently or dishonestly; ▪ wilfully breached their duties to the Company or its subsidiaries; ▪ done an act which has brought the Company or its subsidiaries into disrepute, or where: - a participant is convicted of an offence in connection with the affairs of the Company or its subsidiaries; or - a participant has a judgement entered against them in any civil proceedings in their capacity as an employee or officer of the Company or its subsidiaries.
Rights	All shares issued under the LTI Plan will rank equally with other fully paid ordinary shares on issue in the capital of the Company. Except as expressly set out in a grant letter or the Plan Rules, prior to the exercise of vested performance rights, a participant does not have an interest in any Plan Shares the subject of a performance right and the participant is not entitled to, among other things, vote or attend at shareholders' meetings and receive any dividends.
Quotation	The performance rights granted/allocated under the LTI Plan will not be quoted on the ASX (or any other securities exchange) unless determined by the board in its absolute discretion. However, the Company will apply for quotation of the Plan Shares issued within the time required by the ASX Listing Rules after the date of allotment.
End of employment	If a participant ceases to be employed or engaged by the Company or one of its subsidiaries, all vested and unvested performance rights held by the participant will be dealt with in such manner as set out in the Plan Rules, the participant's grant letter or employment contract, or as otherwise determined by the board.
Change of control	If there is a change of control event in respect of the Company, performance rights will vest, subject to the Plan Rules, the participant's grant letter or their employment contract stating otherwise.
Reorganisation of capital	If there is any reorganisation (including consolidation, sub-division, reduction, cancellation or return) of the issued capital of the Company, the rights of each participant holding performance rights will be changed to the extent necessary to comply with the applicable Listing Rules.
Restrictions	Dealing (including but not limited to a sale, transfer, assignment, encumbrance, option, swap or hedging) in respect of a performance right is prohibited unless the Company determines otherwise or the dealing is required by law (and satisfactory evidence has been provided to the Company by the participant detailing such requirement). The performance right may immediately lapse and be forfeited if the Company reasonably believes a participant has dealt, or is dealing, with a performance right.
Amendments	The board may amend any provision of the Plan Rules if the amendment is made for: ▪ the purposes of complying with applicable legislation; ▪ correcting any manifest error or mistake;

	▪ taking into consideration possible adverse taxation implications; or ▪ with the approval of at least 75% of participants. The board must give written notice of the amendment to each participant (as soon as reasonably practicable after making any amendment).

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PROPEL FUNERAL PARTNERS

ABN 41 616 909 310

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Propel Funeral Partners Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) 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

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PROXY FORM

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

STEP 1

APPOINT A PROXY

☐ **the Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair 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 Chair 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 Monday, 9 November 2026 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 Chair 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 Chair 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 Chair of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

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*
1	Resolution to adopt the 2026 Remuneration Report	☐	☐	☐
2	Resolution to re-elect Ms Sonia Petering AM as a director	☐	☐	☐
3	Resolution to re-elect Ms Naomi Edwards as a director	☐	☐	☐
4	Resolution to re-elect Ms Jennifer Lang as a director	☐	☐	☐
5	Resolution relating to the grant of performance rights to Fraser Henderson (or his nominee) in connection with his long-term incentive for FY27	☐	☐	☐
6	Resolution relating to the grant of performance rights to Lilli Rayner (or her nominee) in connection with her long-term incentive for FY27	☐	☐	☐

* 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.

STEP 3

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 Chair of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair 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 CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair 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 they choose. 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 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.

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 Saturday, 7 November 2026,** 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://au.investorcentre.mpms.mufg.com

Login to the Investor Centre 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

QR Code

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://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

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/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

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

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.

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