

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	InvoCare Limited
ABN	42 096 437 393

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Martin Alistair John Earp
Date of last notice	15 April 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect interest relates to shares held in trust by Solium Nominees (Australia) Pty Ltd as trustee for the InvoCare Employee Share Plan Trust Contractual rights held under the terms of the Performance Long Term Incentive Plan
Date of change	14 June 2019
No. of securities held prior to change	Ordinary Shares Direct – 21,683 Ordinary Shares Indirect – 5,804 (unvested) Ordinary Shares Indirect – 714 (vested) Performance Rights – 29,925 (unvested) Options – 53,438 (vested) Options – 444,140 (unvested)
Class	Fully Paid Ordinary Shares Contractual Rights
Number acquired	Performance Rights – 13,072 (unvested) Options – 225,923 (unvested)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Performance Rights - \$14.46 per right Options - \$2.51 per option at an exercise price of \$14.46

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>Ordinary Shares Direct – 21,683</p> <p>Ordinary Shares Indirect – 5,804 (unvested)</p> <p>Ordinary Shares Indirect – 714 (vested)</p> <p>Performance Rights – 42,997 (unvested)</p> <p>Options – 53,438 (vested)</p> <p>Options – 670,063 (unvested)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>On 14 May 2019, at the 2018 Annual General Meeting, the shareholders approved the grant, which has been accepted, to the CEO of Securities totalling \$756,092 consisting of 25% Performance Rights with a value of \$189,023 and 75% Options with a value of \$567,069.</p> <p>The Performance Long Term Incentive Plan splits the grant into two Tranches that vest, subject to the achievement of Return on Invested Capital ("ROIC") and compound Earnings per Share ("EPS") hurdles, in February 2022 and 2023 with no further tests available. ROIC must exceed the Weighted Average Cost of Capital ("WACC"). Compound EPS growth must be at least 8% to achieve 30% vesting with 100% of the Tranche vesting at 12% compound EPS growth. Performance Rights and Options that have not vested by February 2023 automatically lapse.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	Share Purchase Plan and Dividend Reinvestment Plan shares acquired in accordance with the share trading policy not requiring prior written clearance
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Heidi Aldred, Company Secretary, 14 June 2019

⁺ See chapter 19 for defined terms.