

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme **Thorn Group Limited**

ACN/ARSN 54 072 507 147

### 1. Details of substantial holder (1)

Name Somers Limited (and associates as listed in Annexure B)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 25 July 2022

The previous notice was given to the company on 16 June 2022

The previous notice was dated 20 June 2022

### 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	163,991,998	48.33%	171,571,633	49.34%

### 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 or scheme 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
See Annexure B					



## Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 27 July 2022.

**Print Name** Kent Stocken **Capacity** Notification Administrator

**Signature**  **Date** 27 July 2022

### Change in relevant interests

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
27 June 2022	Somers Limited	On-market purchases by Freycinet Investment Group Pty Ltd on behalf of Somers Limited.	A\$10,350	45,000	45,000
28 June 2022	Somers Limited	On-market purchases by Somers Limited.	A\$17,982	75,000	75,000
25 July 2022	Somers Limited	Participation by Somers Limited in the Dividend Reinvestment plan.	A\$1,608,756	7,312,527	7,312,527
		Participation by Freycinet Investment Group Pty Ltd on behalf of Somers Limited in the Dividend Reinvestment plan.	A\$32,364	147,108	147,108
24 February 2022 – 20 June 2022	ICM Limited	Change in relevant interest due to changes as described above.	-	7,579,635	7,579,635
24 February 2022 – 20 June 2022	ICM Investment Management Limited	Change in relevant interest due to changes as described above.	-	7,579,635	7,579,635
24 February 2022 – 20 June 2022	UIL Limited	Change in relevant interest due to changes as described above.	-	7,579,635	7,579,635
24 February 2022 – 20 June 2022	General Provincial Life Pension Fund Limited	Change in relevant interest due to changes as described above.	-	7,579,635	7,579,635
24 February 2022 – 20 June 2022	Union Mutual Pension Fund Limited	Change in relevant interest due to changes as described above.	-	7,579,635	7,579,635
24 February 2022 – 20 June 2022	Somers Isles Private Trust Company Limited	Change in relevant interest due to changes as described above.	-	7,579,635	7,579,635
24 February 2022 – 20 June 2022	Duncan Saville	Change in relevant interest due to changes as described above.	-	7,579,635	7,579,635

## Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 27 July 2022.

<b>Print Name</b>	Kent Stocken	<b>Capacity</b>	Notification Administrator
<b>Signature</b>		<b>Date</b>	27 July 2022

### Present relevant interests

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
Somers Limited	JP Morgan Nominees Australia Pty Ltd	Somers Limited	Beneficial Owner. Relevant interest under sections 608(1) (b) and (c) of the Corporations Act.	168,188,133 ordinary shares	168,188,133
Somers Limited	Lazarus Corporate Finance Pty Ltd	Somers Limited	Beneficial Owner. Relevant interest under sections 608(1) (b) and (c) of the Corporations Act.	3,383,500 ordinary shares	3,383,500
ICM Limited	JP Morgan Nominees Australia Pty Ltd Lazarus Corporate Finance Pty Ltd	Somers Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Somers Limited.  Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited which has voting power of above 20% in Somers Limited.	171,571,633 ordinary shares	171,571,633
ICM Investment Management Limited	JP Morgan Nominees Australia Pty Ltd Lazarus Corporate Finance Pty Ltd	Somers Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited which has voting power of above 20% in Somers Limited.	171,571,633 ordinary shares	171,571,633
UIL Limited	JP Morgan Nominees Australia Pty Ltd Lazarus Corporate Finance Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Somers Limited.	171,571,633 ordinary shares	171,571,633
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Pty Ltd Lazarus Corporate Finance Pty Ltd	Somers Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited.	171,571,633 ordinary shares	171,571,633

Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Pty Ltd Lazarus Corporate Finance Pty Ltd	Somers Limited	Relevant interest under section 608(3)(a) of the Corporations Act by having voting power of above 20% in Somers Limited.	171,571,633 ordinary shares	171,571,633
Duncan Saville	JP Morgan Nominees Australia Pty Ltd Lazarus Corporate Finance Pty Ltd	Somers Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited ICM Investment Management Limited and having control over Somers Isles Private Trust Limited and Somers Limited	171,571,633 ordinary shares	171,571,633
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Pty Ltd Lazarus Corporate Finance Pty Ltd	Somers Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited, Union Mutual Pension Fund Limited and General Provincial Life Pension Fund Limited.	171,571,633 ordinary shares	171,571,633