

ASX ANNOUNCEMENT

1 December 2023

Scheme now effective

Thorn Group Limited (ASX:TGA) (**Thorn**) refers to its announcement made to ASX on 30 November 2023 and confirms that an office copy of the order made on 30 November 2023 by the Supreme Court of New South Wales (**Court**) approving the scheme of arrangement between Thorn and its shareholders under which Somers Limited proposes to acquire all of the ordinary shares in Thorn that it does not already own (**Scheme**), has today been lodged with the Australian Securities and Investments Commission (**ASIC**).

Accordingly, under section 411(10) of the Corporations Act 2001 (Cth), the Scheme is now legally effective. Accompanying this announcement is an office copy of the Court's order as lodged with ASIC. The indicative timetable for the implementation of the Scheme is as set out in Thorn's announcement of 30 November 2023.

This release has been authorised by the Company Secretary.

For further information, please contact:

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ABOUT THORN GROUP LIMITED (ASX: TGA, www.thorn.com.au)

Thorn is a diversified financial services company providing funding solutions for small to medium businesses. Thornmoney is a provider of working capital and business asset lending solutions, working in partnership with Australian brokers and accountants. Thorn has been listed on ASX since 2006.

Thorn Group Limited

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Issued: 30 November 2023 10:01 AM

JUDGMENT/ORDER

COURT DETAILS

| | |
|-------------|----------------------|
| Court | Supreme Court of NSW |
| Division | Equity |
| List | Corporations List |
| Registry | Supreme Court Sydney |
| Case number | 2023/00307019 |

TITLE OF PROCEEDINGS

| | |
|-----------------|--------------------------------------|
| First Plaintiff | THORN GROUP LIMITED ACN 072507147 |
|-----------------|--------------------------------------|

First

DATE OF JUDGMENT/ORDER

| | |
|--------------------|------------------|
| Date made or given | 30 November 2023 |
| Date entered | 30 November 2023 |

TERMS OF JUDGMENT/ORDER

VERDICT, ORDER OR DIRECTION:

Hearing of Originating Process filed 27 September 2023. Second Court hearing.

Black J makes orders in accordance with the Short Minutes of Order initialled by him and placed on the file.

THE COURT ORDERS THAT:

1. Pursuant to s 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the Plaintiff and its shareholders (other than an Excluded Shareholder as defined in the Scheme), the terms of which are set out in the document at Appendix 3 of the document comprising Exhibit P1 in the proceeding (Scheme), is approved.
2. The Plaintiff lodge with the Australian Securities and Investments Commission a copy of the approved Scheme at the time of lodging a copy of these orders.
3. Pursuant to s 411(12) of the Act, the Plaintiff is exempted from compliance with s 411(11) of the Act in relation to the Scheme.
4. These orders be entered forthwith.

SEAL AND SIGNATURE



Signature Chris D'Aeth
Capacity Principal Registrar
Date 30 November 2023

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12

Name THORN GROUP LIMITED, Plaintiff 1

Legal representative Beverley Newbold
Legal representative reference
Telephone 02 9921 4894

FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff
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FURTHER DETAILS ABOUT (s)