

AGM PROXY SUMMARY

22 AUGUST 2013

The details of the resolutions and proxies received in respect of each resolution are set out below.

Item 3, Resolution 1: Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's Discretion
43,826,318	17,727,574	736,196	1,405,873

The motion was carried as an ordinary resolution but did not receive the required 75% of votes 'in favour' when conducted on a poll, the details of which are:

In Favour	%	Against	%	Abstention
46,802,651	72.53	17,729,672	27.47	735,926

Votes in favour of adopting the remuneration report were 72.53 per cent of votes cast and in not reaching the required 75 per cent, consequently represent a first strike under the Corporations Act in relation to remuneration reports.

Thorn considers this a disappointing outcome, especially as the company was not contacted in advance by proxy advisers nor given an opportunity to discuss issues with them.

Thorn Chairman, Mr David Carter, said Thorn strived to be open and fair on remuneration issues and was also a prudent company in relation to cost structures.

"We look forward to an opportunity of engaging on these issues more actively in advance of the 2014 annual meeting," Mr Carter said.

Item 4, Resolution 2: Re-elect Mr. David Carter as a Director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's Discretion
61,234,681	1,009,157	62,735	1,389,388

The motion was carried as an ordinary resolution on a show of hands.

Item 5, Resolution 3: Directors' Fees Pool

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's Discretion
43,898,412	18,117,789	281,072	975,501

The motion was carried as an ordinary resolution on a show of hands.

Peter Eaton
Company Secretary