

17 November 2014

## DIRECTOR RETIREMENT

David Carter has today advised the Board of his decision to retire effective immediately.

The Board accepts and respects David's decision and wishes to thank him for his substantial contribution to the Company over the last eight years, including three years are Chairman.

Peter Eaton Company Secretary Thorn Group Limited

> Level 1 | 62 Hume Highway | Chullora NSW 2190 PO Box 452 | Regents Park NSW 2143 Telephone (02) 9101 5000 | Facsimile (02) 9101 5033