Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## **Appendix 3B**

# New issue announcement, application for quotation of additional securities and agreement

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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

## Thorn Group Limited

ABN

#### 54 072 507 147

We (the entity) give ASX the following information.

#### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

<sup>†</sup>Class of \*securities issued or to be issued

**Performance rights** 

Number of \*securities issued or to be issued (if known) or maximum number which may be issued

1,197,606

Principal terms of the 3 +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

The terms of the Thorn Group Limited Performance Rights Plan govern the Performance Rights issued.

The grant-specific terms of the Performance Rights issued were disclosed on page 3 of the Company's ASX & Media Release dated 30 August 2017 in the row titled "Up-front equity allocation".

<sup>+</sup> See chapter 19 for defined terms.

4 Do the \*securities rank equally in all respects from the \*issue date with an existing \*class of quoted \*securities?

If the additional \*securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

The Performance Rights that are the subject of this Appendix 3B:

- will not be quoted nor rank equally with any class of quoted securities; and
- may only be satisfied by shares purchased on-market, unless shareholder approval of the grant of these performance rights is subsequently obtained by the Company.

Any shares in the Company acquired onmarket to satisfy any Performance Rights that vest will rank equally with other quoted ordinary shares in the Company.

5 Issue price or consideration

The Performance Rights are issued for nil consideration.

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) The Performance Rights have been issued to meet the Company's contractual obligation to its recently appointed CEO & Managing Director.

Details of this obligation were disclosed on page 3 of the Company's ASX & Media Release dated 30 August 2017 in the row titled "Up-front equity allocation".

6a Is the entity an \*eligible entity that has obtained security holder approval under rule 7.1A?

If Yes, complete sections 6b – 6h in relation to the \*securities the subject of this Appendix 3B, and comply with section 6i

6b The date the security holder resolution under rule 7.1A was passed

N/A

N/A

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<sup>+</sup> See chapter 19 for defined terms.

6c	Number of *securities issued without security holder approval under rule 7.1	N/A
6d	Number of *securities issued with security holder approval under rule 7.1A	N/A
6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of *securities issued under an exception in rule 7.2	N/A
6g	If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A
7	<sup>+</sup> Issue dates	N/A
	Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.	
	Cross reference: item 33 of Appendix 3B.	

<sup>+</sup> See chapter 19 for defined terms.

o	Number and taless of all	Number	+Class
8	Number and *class of all *securities quoted on ASX (including the *securities in section 2 if applicable)	159,929,582	ORDINARY
		Number	+Class
9	Number and *class of all *securities not quoted on ASX (including the *securities in section 2 if applicable)	1,197,606	Performance Rights
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	
Pai	rt 2 - Pro rata issue  Is security holder approval required?	N/A	
12	Is the issue renounceable or non-renounceable?	N/A	
13	Ratio in which the <sup>+</sup> securities will be offered	N/A	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	N/A	
15	<sup>+</sup> Record date to determine entitlements	N/A	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?		
17	Policy for deciding entitlements	N/A	

in relation to fractions

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<sup>+</sup> See chapter 19 for defined terms.

18	Names of countries in which the	N/A
	entity has security holders who will not be sent new offer documents	
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
19	Closing date for receipt of	N/A
-9	acceptances or renunciations	
20	Names of any underwriters	N/A
	,	
21	Amount of any underwriting fee or commission	N/A
	Name of an harland to the	NT/A
22	Names of any brokers to the issue	N/A
	T 11 1	
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee	N/A
,	payable to brokers who lodge	1,1,12
	acceptances or renunciations on behalf of security holders	
	If the ions is continuent on	DT/A
25	If the issue is contingent on security holders' approval, the	N/A
	date of the meeting	
26	Date entitlement and acceptance	N/A
	form and offer documents will be sent to persons entitled	
	sent to persons entitied	
27	If the entity has issued options,	N/A
	and the terms entitle option holders to participate on	
	exercise, the date on which	
	notices will be sent to option holders	
-0	Data violate tradica will bear to	NT/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if	N/A
<del>-</del> 9	applicable)	11/41

<sup>+</sup> See chapter 19 for defined terms.

### Appendix 3B New issue announcement

30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	<sup>+</sup> Issue date	N/A

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<sup>+</sup> See chapter 19 for defined terms.

#### You need only complete this section if you are applying for quotation of securities Type of \*securities 34 (tick one) (a) +Securities described in Part 1 (b) All other \*securities Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities Entities that have ticked box 34(a) Additional securities forming a new class of securities Tick to indicate you are providing the information or documents If the \*securities are \*equity securities, the names of the 20 largest holders of the 35 additional +securities, and the number and percentage of additional +securities held by those holders If the +securities are +equity securities, a distribution schedule of the additional 36

+securities setting out the number of holders in the categories

A copy of any trust deed for the additional \*securities

Part 3 - Quotation of securities

1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over

37

<sup>+</sup> See chapter 19 for defined terms.

## Entities that have ticked box 34(b)

38	Number of *securities for which *quotation is sought	N/A	
39	<sup>+</sup> Class of <sup>+</sup> securities for which quotation is sought	N/A	
40	Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities?  If the additional *securities do not rank equally, please state:  • the date from which they do  • the extent to which they participate for the next	N/A	
	dividend, (in the case of a trust, distribution) or interest payment  the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment		
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of	N/A	
	another *security, clearly identify that other *security)		
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Number N/A	<sup>+</sup> Class N/A

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<sup>+</sup> See chapter 19 for defined terms.

#### **Quotation agreement**

- <sup>†</sup>Quotation of our additional <sup>†</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>†</sup>securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the \*securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those \*securities should not be granted \*quotation.
  - An offer of the \*securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any \*securities to be quoted and that no-one has any right to return any \*securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the \*securities be quoted.
- If we are a trupst, we warrant that no person has the right to return the \*securities to be quoted under section 1019B of the Corporations Act at the time that we request that the \*securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before <sup>†</sup>quotation of the <sup>†</sup>securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

DAVID LINES

Date: 1 June 2018

(Director/Company secretary)

Print name:

DAVID LINES

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<sup>+</sup> See chapter 19 for defined terms.