

## ASX ANNOUNCEMENT

30 November 2023

### Court approves Scheme

Thorn Group Limited (ASX:TGA) (**Thorn**) is pleased to announce that the Supreme Court of New South Wales (**Court**) has today made orders 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**), as referred to in the Explanatory Booklet published via the ASX on 24 October 2023 (**Explanatory Booklet**).

It is expected that an office copy of the Court's orders will be lodged with the Australian Securities and Investments Commission under section 411(10) of the *Corporations Act 2001* (Cth) on Friday, 1 December 2023, at which time the Scheme will become legally effective. If this occurs, Thorn shares will be suspended on the ASX effective from close of trading on Friday, 1 December 2023.

#### Remaining Dates

Time (Sydney) and date	Event
Friday, 1 December 2023	Lodgement by Thorn with ASIC of an office copy of the Court orders approving the Scheme ( <b>Effective Date</b> )
4.00pm Friday, 1 December 2023	Suspension of trading in Thorn shares on ASX
7.00pm Tuesday, 5 December 2023	Time and date for determining entitlements to Scheme Consideration ( <b>Scheme Record Date</b> )
Monday, 11 December 2023	Implementation Date

This release has been authorised by the Company Secretary.

For further information, please contact:

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Chief Executive Officer

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#### **ABOUT THORN GROUP LIMITED (ASX: TGA, [www.thorn.com.au](http://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.

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#### **Thorn Group Limited**

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## 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
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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)**

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Client reference

**Legal representative**

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**FURTHER DETAILS ABOUT (s)**