

Completion of Minimum Holding Share Buy-Back

30 May 2022

On 28 March 2022, Thorn Group Limited (ASX:TGA) (**Thorn**) announced details of a Minimum Holding Share Buy-Back for holders of less than marketable parcels of shares in Thorn (**Buy-Back**). Under the ASX Listing Rules, holdings of Thorn shares valued at less than \$500 are considered to be less than marketable parcels.

In accordance with the terms of the Buy-Back, Eligible Shareholders had until 5:00PM (Sydney Time) on Wednesday, 18 May 2022 (**Closing Date**) to opt-out of the Buy Back, increase their shareholding to a marketable parcel of more than 1,904 shares or consolidate multiple shareholdings into a single shareholder greater than 1,904 shares. Eligible Shareholders that did not exercise any of these options by the Closing Date had their shares bought back under the Buy-Back by Thorn at \$0.2580 per share (**Buy-Back Price**).

Thorn is pleased to announce that it has now completed the Buy-Back, under which it has bought back and cancelled 81,977 fully paid ordinary shares from 109 Eligible Shareholders. The Buy-Back is not considered to be material and the number of shares acquired is less than 0.05% of Thorn's share capital.

An Appendix 3H (Notification of Cessation of Securities) will follow this announcement.

As noted in Thorn's announcement of 28 March 2022, the results of the Buy-Back will reduce its administrative and share registry costs associated with unmarketable parcels.

Eligible Shareholders whose shares were bought back under the Buy-Back will have their proceeds remitted to them and will be sent documentation advising them of the number of shares sold and details of the process as soon as practicable post 6 June 2022. Thorn has covered all costs related to the Buy-Back, excluding tax consequences from the sale of the shares which remain the responsibility of Eligible Shareholders.

This release has been authorised by the Board of Directors.

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