



THORN GROUP LTD

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10 December 2019

Ms Lin Kang
Adviser, Listings Compliance (Sydney)
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear Ms Kang

Re: Thorn Group Limited (TGA): Appendix 3Z – Final Director’s Interest Notice Query

We refer to your letter dated 6 December 2019 concerning TGA’s Appendix 3Z – Final Director’s Interest Notice for Mr David Foster that was lodged by TGA (the Company) with the Australian Securities Exchange (ASX) on 5 December 2019.

1. *Please explain why the Notice was lodged late.*

The Appendix 3Z was lodged on 5 December 2019 outside the 5 business day timeframe due to an administrative oversight by the Company. Notwithstanding this oversight, the Company is aware of its obligations and committed to compliance with the ASX Listing Rules, including Listing Rules 3.19A and 3.19B.

2. *What arrangements does TGA have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?*

The Company and its Directors are aware of their responsibilities under Listing Rules 3.19A and 3.19B. Directors are further reminded of their obligations under Listing Rule 3.19A when they notify the Company of their retirement.

3. *If the current arrangements are inadequate or not being enforced, what additional steps does TGA intend to take to ensure compliance with Listing Rule 3.19B?*

The Company confirms that its current practices are adequate and ordinarily effective to ensure compliance with Listing Rule 3.19B. The late lodgement of the Appendix 3Z was an unfortunate oversight and does not reflect a deficiency in the internal procedures between the Company and its Directors.

We trust the responses given address your queries.

Yours sincerely,

A handwritten signature in black ink that reads 'Alexandra Rose'.

Alexandra Rose
General Counsel / Company Secretary
Thorn Group Limited



6 December 2019

Reference: 11459

Mr Perter Forsberg
Company Secretary
Thorn Group Limited
Level 1 62 Hume Highway
Chullora NSW 2190

By email

Dear Mr Forsberg

Thorn Group Limited ('TGA'): Appendix 3Z – Final Director's Interest Notice Query

ASX refers to the following:

1. TGA's Appendix 3Z lodged on the ASX Market Announcements Platform ('MAP') on 5 December 2019 for Mr David Foster (the 'Notice');
2. Listing Rule 3.19A.3 which requires an entity to tell ASX the following:

'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

As the Notice indicated that the director ceased to be a director on 23 October 2019 it appears an Appendix 3Z should have been lodged with ASX by 30 October 2019. As the Notice was lodged on 5 December 2019, it appears that TGA may have breached Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds TGA of its contract with ASX to comply with the Listing Rules. In the circumstances, TGA should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Notice was lodged late.
2. What arrangements does TGA have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does TGA intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AEDT) on 10 December 2019.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

Lin Kang
Adviser, Listings Compliance (Sydney)