

ASX ANNOUNCEMENT**25 May 2017****APPOINTMENT OF ACTING CFO AND DETAILS OF COMPENSATION ARRANGEMENTS FOR ACTING CEO**

The Board of Thorn Group Limited (ASX: TGA) announces that Mr Andrew Crowther has been appointed Acting CFO, effective immediately. Mr Crowther has been the Company's General Manager Finance since 2015.

The Board also announces that it has finalised the compensation arrangements for Peter Forsberg, Acting CEO and Company Secretary (and former CFO for the Company), whose appointment was announced on 21 April 2017. Mr Forsberg will be paid a fixed remuneration of \$645,000 (inclusive of superannuation) with long term and short term incentive arrangements on the same terms as the former CEO on a pro rata basis while he acts in the CEO position. All Mr Forsberg's other employment terms and conditions remain the same.

For further information please contact Peter Forsberg, Acting CEO, on 02 9101 5034.

THORN GROUP LIMITED (ASX: TGA, www.thorn.com.au)
