COVENTRY GROUP LIMITED

Entitlement Offer Booklet

A two (2) for seven (7) pro-rata non-renounceable entitlement offer of Coventry Group Limited ABN 37 008 670 102 (**Coventry Group** or the **Company**) fully paid ordinary shares (**New Shares**) at an offer price of $0.60 per New Share to raise up to approximately $20 million (**Entitlement Offer**).

The Entitlement Offer (to which this Offer Booklet relates) closes at 5.00PM (Melbourne time) on 6 October 2025 (unless otherwise extended or withdrawn).

The Entitlement Offer is not underwritten.

If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. This document is not a prospectus under the Corporations Act and has not been lodged with the Australian Securities and Investments Commission. It does not contain all of the information that you may require to evaluate a possible application for any such securities. You should consult your stockbroker, solicitor, accountant or other professional adviser if you have any questions.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Important notices

This Offer Booklet is dated Tuesday, 23 September 2025.

Capitalised terms in this section have the meaning given to them in this Offer Booklet.

This Offer Booklet has been issued by Coventry Group.

The Entitlement Offer is made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by *ASIC Corporations* (*Non-Traditional Rights Issues*) Instrument 2016/84. and *ASIC Corporations* (*Disregarding Technical Relief*) Instrument 2016/73, as applicable, which allows pro-rata entitlement offers to be offered without a prospectus, provided certain conditions are satisfied. This Offer Booklet is not a prospectus or a product disclosure statement under the Corporations Act and has not been lodged with ASIC. This Offer Booklet does not contain all of the information which would be required to be disclosed in a prospectus or product disclosure statement. As a result, it is important for you to read and understand the publicly available information on Coventry Group and the Entitlement Offer (for example, the information available on Coventry Group's website at https://www.cgl.com.au/investor-centre/ or on ASX's website at www.asx.com.au) prior to deciding whether to accept your Entitlement and apply for New Shares. The information in this Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

Please contact your professional adviser or the Coventry Group Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) Monday to Friday if you have any questions.

This Offer Booklet should be read in its entirety (including the accompanying Entitlement and Acceptance Form) before you decide to participate in the Entitlement Offer. In particular, Section 5 of the Offer Booklet details important factors and risks that could affect the financial and operating performance of Coventry Group. Please refer to the 'Key Risks' section of the Offer Booklet (Section 5) for details. When making an investment decision in connection with the Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues.

In addition to reading this Offer Booklet in conjunction with Coventry Group's other periodic and continuous disclosure announcements including Coventry Group's announcements to ASX and on its website, you should conduct your own independent review, investigations and analysis of Coventry Group and the New Shares and obtain any professional advice you require to evaluate the merits and risks of an investment in Coventry Group before making any investment decision.

By paying for your New Shares through BPAY® or EFT in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Offer Booklet and you have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Offer Booklet.

No overseas offering

This Offer Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Offer Booklet does not constitute an offer to Ineligible Shareholders.

This Offer Booklet is not to be distributed in, and no offer of New Shares is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Offer Booklet (including an electronic copy) outside Australia and New Zealand, is restricted by law. If you come into possession of the information in this Offer Booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for Coventry Group to lawfully receive your Application Monies.

New Zealand

The Entitlements and New Shares are not being offered to the public within New Zealand other than to existing shareholders of Coventry Group with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States disclaimer

None of the information in this Offer Booklet or the accompanying Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Offer Booklet (or any part of it), the accompanying ASX Announcements nor the accompanying Entitlement and Acceptance Form may be released or distributed directly or indirectly, to persons in the United States.

The Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Entitlements may not be taken up or exercised by persons in the United States, and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States, or persons that are acting for the account or benefit of persons in the United States (to the extent such persons are acting for the account or benefit of persons in the United States). The Entitlements and the New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in 'offshore transactions' (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Definitions, time and currency

Defined terms used in this Offer Booklet are contained in Section 6.

All references to time are to Melbourne time, unless otherwise indicated.

All references to '$' are AUD unless otherwise noted.

Taxation

There will be tax implications associated with participating in the Entitlement Offer and receiving New Shares or Entitlements.

Coventry Group recommends that you consult your professional tax adviser in connection with the Entitlement Offer.

Privacy

Coventry Group collects information about each Applicant for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in Coventry Group.

By paying for your New Shares through BPAY® or EFT in accordance with the instructions on the Entitlement and Acceptance Form, you will be providing personal information to Coventry Group (directly or through the Share Registry). Coventry Group collects, holds and will use that information to assess your Application. Coventry Group collects your personal information to process and administer your shareholding in Coventry Group and to provide related services to you. Coventry Group may disclose your personal information for purposes related to your shareholding in Coventry Group, including to the Share Registry, Coventry Group's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. You can obtain access to personal information that Coventry Group holds about you. To make a request for access to your personal information held by (or on behalf of) Coventry Group, please contact Coventry Group through the Share Registry.

Governing law

This Offer Booklet, the Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the law of Victoria, Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Victoria, Australia.

Past performance

Investors should note that Coventry Group's past performance, including past share price performance and pro forma financial information given in this Offer Booklet is given for illustrative purposes only and should not be relied upon and is not an indicator of (and provides no guarantee or guidance as to) Coventry Group's future performance including Coventry Group's views on its future financial position or condition or share price performance.

Past performance of Coventry Group cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of Coventry Group.

To the maximum extent permitted by law, nothing contained in this Offer Booklet nor any information made available to you in connection with the Entitlement Offer is, or may be relied upon as, a promise, representation, warranty or guarantee, express or implied, whether as to the past, present or future.

Future performance and forward-looking statements

This Offer Booklet contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of Coventry Group and certain plans and objectives of the management of Coventry Group. Forward-looking statements include those containing words such as "anticipate", "believe", "expect", "estimate", "should", "will", "plan", "could", "may", "intends", "guidance", "project", "forecast", "target", "likely" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance of the business are also forward-looking statements. Any forward-looking statements, opinions and estimates provided in this Offer Booklet are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of Coventry Group. This includes any statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements may include projections, guidance on future revenues, earnings, dividends and estimates.

The forward-looking statements contained in this Offer Booklet involve known and unknown risks, uncertainties and other factors which are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and geopolitical tensions. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of Coventry Group's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward looking statements and except as required by law or regulation, none of Coventry Group, its representatives or advisers assumes any obligation to update these forward looking statements.

No representation or warranty, express or implied, is made in this Offer Booklet as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Offer Booklet.

The forward-looking statements are based on information available to Coventry Group as at the date of this Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules), none of Coventry Group, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Disclaimer

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Coventry Group.

To the maximum extent permitted by law, each of Coventry Group and its affiliates disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion.

To the maximum extent permitted by law, Coventry Group expressly exclude and disclaim any and all responsibility and liability (including, without limitation, any liability arising from negligence on the part of any person or negligent misstatement) and any direct, indirect, consequential or contingent loss, damage, expense or cost whatsoever incurred by you, in each case as a result of your use of any part of this Offer Booklet or any action taken by you on the basis of the information in this Offer Booklet or your participation or failure to participate in the Entitlement Offer or the information in this Offer Booklet being inaccurate or due to information being omitted from this Offer Booklet or that otherwise arises in connection with this Offer Booklet, whether by way of negligence or otherwise. Coventry Group makes no representation or warranty, express or implied, in this Offer Booklet as to the fairness, currency, accuracy, reliability or completeness of the information, opinions and conclusions contained in this Offer Booklet or that this Offer Booklet contains all material information about Coventry Group that a prospective investor or purchaser may require in evaluating a possible investment in Coventry Group or acquisition of securities in Coventry Group, or the likelihood of fulfilment of any forward-looking statement or any event or results express or implied in any forward-looking statement.

Coventry Group disclaim any obligations or undertaking to release any updates or revisions to the information in this Offer Booklet to reflect any change in expectations or assumptions.

Coventry Group make no recommendation as to whether you or your related parties should participate in the Entitlement Offer nor do they make any representations or warranties, express or implied, in this Offer Booklet to you or any other person concerning the Entitlement Offer or any such information. By paying for your New Shares through BPAY® or EFT in accordance with the instructions on the Entitlement and Acceptance Form, you represent, warrant and agree that you have not relied on any statements made by Coventry Group in relation to the New Shares or the Entitlement Offer generally.

Risks

Refer to the ‘Key Risks’ section of this Offer Booklet (Section 5) and the Investor Presentation for a summary of general and specific risk factors that may affect you. You should consider these risks carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Entitlement Offer.

No cooling off

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw an Application once it has been accepted.

No Entitlements trading

The Entitlements are non-renounceable and cannot be traded on ASX or any other exchange, nor can they be privately transferred.

Trading New Shares

Coventry Group have no responsibility and disclaim all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by Coventry Group or the Share Registry, or failure to maintain their updated details on the Coventry Group share register or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

Disclaimer of representations

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet.

Any information or representation that is not in this Offer Booklet may not be relied on as having been authorised by Coventry Group, its officers or its related bodies corporate in connection with the Entitlement Offer.

If you are in any doubt as to these matters, you should first consult with your stockbroker, solicitor, accountant or other professional adviser.

The information in this Offer Booklet remains subject to change without notice.

Letter from the Chairman

Tuesday, 23 September 2025

Dear Shareholder,

On behalf of Coventry Group, I am pleased to invite you to participate in a two (2) for seven (7) pro-rata non-renounceable entitlement offer of New Shares at an offer price of $0.60 per New Share (**Offer Price**) to raise approximately $20 million (**Entitlement Offer**). The Entitlement Offer is available to our eligible Australian and New Zealand shareholders. The Entitlement Offer was announced on Monday, 15 September 2025.

Capital Raise

The Entitlement Offer will result in the issue of approximately 34 million New Shares, representing approximately 29% of the current issued share capital. The New Shares will rank equally with existing Shares as at their date of issue.

Approximately 50% of the funds raised from the Entitlement Offer will be applied to debt reduction with the balance to working capital. The Board reserves the right to alter the way in which funds are applied.

Entitlement Offer

Under the Entitlement Offer, eligible shareholders are entitled to acquire two (2) New Shares for every seven (7) existing Shares held on the Record Date of 7.00pm (Melbourne time) on Thursday, 18 September 2025. Up to 34,083,231 New Shares may be issued under the Entitlement Offer. New Shares will rank equally with existing Shares on issue in all respects from date of quotation.

The number of New Shares for which you are entitled to subscribe for under the Entitlement Offer (your Entitlement) is set out in your personalised entitlement and acceptance form accompanying this Offer Booklet (**Entitlement and Acceptance Form**) and which can be accessed and downloaded via www.computersharecas.com.au/cyg.

Eligible Shareholders who have applied for their full Entitlement may, in addition to their Entitlement, apply for additional shares under the Shortfall Facility (subject to compliance with applicable laws and to the terms detailed in this Offer Booklet) (**Additional Shares**). Successful Applications for Additional Shares will be satisfied out of any New Shares for which Applications have not been received from Eligible Shareholders before the Closing Date (**Shortfall**). The allotment and issuance of Additional Shares under the Shortfall Facility will always be subject to compliance with the Corporations Act, the ASX Listing Rules and all applicable law. In the event it is necessary to scale back Applications for Additional Shares (where there are more Applications for Additional Shares than there is Shortfall) then the scale back will be in the Board's discretion on the terms provided in this Offer Booklet. Further information regarding the Shortfall Facility is provided in Section 2.10.

The Offer Price of $0.60 represents:

- a 15% discount to the Company's close of $0.705 on 12 September 2025 on the ASX (the last trading day before the Entitlement Offer was announced); and
- a 14% discount to the Company's 30-day VWAP of $0.70 on 12 September 2025.

Accompanying this Offer Booklet is your personalised Entitlement and Acceptance Form. It details your Entitlement and is to be completed in accordance with the instructions provided on the form and the instructions in this Offer Booklet under 'How to apply' (Section 2).

How to apply

The Entitlement Offer closes at 5.00pm (Melbourne time) on Monday, 6 October 2025. To participate, you must ensure that you have completed your application by paying the relevant application monies by BPAY before this time. If you are an eligible shareholder in New Zealand, you may pay by electronic funds transfer. Please refer to Section 2 of this Offer Booklet for further details.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

Further Information

Please carefully read this Offer Booklet in its entirety and consult your stockbroker, solicitor, accountant or other professional adviser before making your investment decision. In particular, you should read and consider the 'Key Risks' section of this Offer Booklet (Section 5) which contains a summary of some of the key risks associated with an investment in Coventry Group.

The Entitlement Offer is non-renounceable and therefore your Entitlement will not be tradeable on the ASX or any other exchange, cannot be sold, and is otherwise not transferable. This means that you will not receive any value for Entitlements you do not take up and your percentage shareholding in the Company will be reduced.

The Entitlement Offer is not underwritten.

If you have any questions in respect of the Entitlement Offer, please call the Coventry Group Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) 8.30am to 5.00pm (Melbourne time) Monday to Friday.

On behalf of Coventry Group, I invite you to consider this investment opportunity and thank you for your continued support.

Yours faithfully,

Neil Cathie
Chairman
Coventry Group

Summary of the Entitlement Offer

Entitlement Offer	
Ratio	2 New Shares for every 7 Existing Shares
Offer Price	$0.60 per New Share
Size	Approximately 34 million New Shares
Gross proceeds	Approximately $20 million

Capital Structure	
Shares on issue as at 12 September 2025	119,291,306
New Shares to be issued under Entitlement Offer	34,083,231
Total Shares on issue (expected) following completion of Entitlement Offer	153,374,537
Performance Rights	718,843

Key Dates

Event	Date
Announcement of the Entitlement Offer; and **Issue Cleansing Notice**	Monday 15 September 2025
Record date for the Entitlement Offer (7.00pm)	Thursday 18 September 2025
Offer Booklet and Entitlement and Acceptance Form dispatched; and **Entitlement Offer opens**	Tuesday 23 September 2025
Entitlement Offer closes (5.00pm)	Monday 6 October 2025
Announce results of the Entitlement Offer	Thursday 9 October 2025
Settlement of the Entitlement Offer	Friday 10 October 2025
Issue and allotment of New Shares under the Entitlement Offer and Shortfall Facility	Monday 13 October 2025
Commencement of trading of New Shares issued under the Entitlement Offer	Tuesday 14 October 2025
Dispatch of holding statements in respect of New Shares issued under the Entitlement Offer	Friday 31 October 2025

This Timetable above is indicative only and may be subject to change without notice. Coventry Group reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. Coventry Group reserves the right to extend the closing date for the Entitlement Offer, to accept late Applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the allotment date of New Shares. Coventry Group also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants.

Enquiries

Information Line: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) Monday to Friday. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

1. Summary of options available to you

If you are an Eligible Shareholder (as defined in Section 4.1), you may take one of the following actions:

- take up all of your Entitlement and apply for any Additional Shares under the Shortfall Facility;
- take up all of your Entitlement and not apply for any Additional Shares under the Shortfall Facility;
- take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for those lapsed Entitlements; or
- do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements.

The Entitlement Offer closes at 5:00pm (Melbourne time) on Monday, 6 October 2025.

Options available to you	Key considerations
1. Take up all of your Entitlement and apply for any Additional Shares under the Shortfall Facility	• You may elect to purchase New Shares at the Offer Price (see Section 2 "How to Apply" for instructions on how to take up your Entitlement) and apply for Additional Shares if there is a Shortfall under the Shortfall Facility (subject to compliance with applicable laws and to the terms detailed in this Entitlement Offer Booklet). • There is no guarantee that a Shareholder who applies for Additional Shares will receive all or any of the Additional Shares that they applied for. • The New Shares issued under the Entitlement Offer will be fully paid and rank equally with Existing Shares.
2. Take up all of your Entitlement and not apply for any Additional Shares under the Shortfall Facility	• You may elect to purchase New Shares at the Offer Price and not apply for Additional Shares if there is a Shortfall under the Shortfall Facility (see Section 2 "How to Apply" for instructions on how to take up your Entitlement). • The New Shares issued under the Entitlement Offer will be fully paid and rank equally with Existing Shares.
3. Take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for those lapsed Entitlements	• You may elect to purchase some New Shares at the Offer Price (see Section 2 "How to Apply" for instructions on how to take up your Entitlement). • If you do not take up your Entitlement in full you will not receive any payment or value for those Entitlements not taken up. • If you do not take up your Entitlement in full, you will have your percentage holding in Coventry Group reduced as a result of dilution by the New Shares issued under the Entitlement Offer. • The New Shares issued under the Entitlement Offer will be fully paid and rank equally with Existing Shares.
4. Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements	• If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlements will lapse. Your Entitlement to participate in the Entitlement Offer is non-renounceable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred. • If you do nothing, you will have your percentage holding in Coventry Group reduced as a result of dilution by the New Shares issued under the Entitlement Offer.

2. How to apply

2.1 Overview

Under the Entitlement Offer, Coventry Group is offering Eligible Shareholders the opportunity to subscribe for two (2) New Shares for every seven (7) Existing Shares held on the Record Date. The Offer Price per New Share is $0.60. The Entitlement Offer is intended to raise approximately $20 million.

The Entitlement Offer provides Eligible Shareholders (as defined in Section 4.1) with the opportunity to take up all or part of their Entitlement. Entitlements under the Entitlement Offer are non-renounceable.

Please refer to the ASX Announcements referred to in Section 3 of this Offer Booklet and the Company Presentation released on ASX on Monday, 15 September 2025 for information on the rationale for the Entitlement Offer, the use of proceeds of the Entitlement Offer, and for further information on Coventry Group. The ASX Announcements are current as at the date of their release. There may be other announcements that have been made by Coventry Group before the Entitlement Offer closes at 5.00pm (Melbourne time) on Monday, 6 October 2025 that may be relevant in your consideration of whether to take part in the Entitlement Offer. Therefore, it is prudent that you check whether any further announcements have been made by Coventry Group before submitting an Application.

Based on the number of Shares on issue as at the Record Date of the Entitlement Offer, up to 34,083,321 New Shares (subject to rounding) may be issued under the Entitlement Offer.

The Entitlement Offer is not underwritten.

2.2 Entitlement Offer

Eligible Shareholders will be allotted Entitlements under the Entitlement Offer which can be taken up in whole or in part.

The Entitlement Offer is non-renounceable and therefore your Entitlement will not be tradeable on the ASX or any other exchange, cannot be sold and is not otherwise transferable. This means that you will not receive any value for Entitlements you do not take up and your percentage shareholding in the Company will be reduced. Entitlements which are not taken up by the close of the Entitlement Offer, and Entitlements of Ineligible Shareholders (as defined in Section 4.1) will form part of the Shortfall and will be dealt with under the Shortfall Facility (refer to Section 2.10 of this Offer Booklet).

The Entitlement Offer constitutes an offer only to Eligible Shareholders (refer to Section 4.1 of this Retail Offer Booklet). A person in the United States or a person acting for the account or benefit of a person in the United States is not entitled to participate in the Entitlement Offer.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements, logistical and registry constraints, and the discretion of Coventry Group. Each of Coventry Group and its affiliates disclaim any duty or liability (including for negligence) in respect of the exercise or otherwise of that determination and discretion, to the maximum extent permitted by law.

You have a number of decisions to make in respect of your Entitlements. These decisions may materially affect the value (if any) that may be received in respect of your Entitlements. You should read this Offer Booklet carefully before making any decisions in relation to your Entitlements.

The Entitlement Offer seeks to raise gross proceeds of approximately $20 million.

The Entitlement Offer opens on Tuesday, 23 September 2025 and is expected to close at 5:00pm (Melbourne time) on Monday, 6 October 2025.

2.3 Your Entitlements

An Entitlement and Acceptance Form setting out your Entitlements (calculated as two (2) New Shares for every seven (7) Existing Shares held on the Record Date with fractional entitlements rounded up to the nearest whole number of New Shares) accompanies this Offer Booklet.

If you have more than one registered holding of Shares, you will have more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding.

Nominees and custodians who hold Shares as nominees or custodians will have received, or will shortly receive, a letter from Coventry Group.

You can view details of your Entitlements at www.computersharecas.com.au/cyg. New Shares issued under the Entitlement Offer will be fully paid and rank equally in all respects with Existing Shares.

2.4 Consider the Entitlement Offer carefully in light of your particular investment objectives and circumstances

The Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues), Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73) which allows rights issues to be offered without a prospectus, provided certain conditions are satisfied.

This Offer Booklet does not contain all of the information which may be required in order to make an informed decision regarding an Application for New Shares offered under the Entitlement Offer. As a result, it is important for you to read carefully and understand the information on

Coventry Group and the Entitlement Offer made publicly available, prior to deciding whether to take up all or part of your Entitlements or do nothing in respect of your Entitlements. In particular, please refer to this Offer Booklet and other announcements by Coventry Group made available at www.asx.com.au (including announcements which may be made by Coventry Group after publication of this Offer Booklet).

Please consult with your stockbroker, accountant or other professional adviser if you have any queries or are uncertain about any aspect of the Entitlement Offer. Eligible Shareholders should be aware that an investment in Coventry Group involves risks. The key risks identified by Coventry Group are set out in Section 5 'Key Risks' of this Offer Booklet.

2.5 Options available to you

The number of New Shares to which Eligible Shareholders are entitled is shown on the accompanying Entitlement and Acceptance Form which can be accessed at www.computersharecas.com.au/cyg. Eligible Shareholders may:

(a) take up all of their Entitlement and apply for any Additional Shares under the Shortfall Facility (if there is a Shortfall) (refer to Section 2.6);

(b) take up all of their Entitlement and not apply for any Additional Shares under the Shortfall Facility (if there is a Shortfall) (refer to Section 2.6)

(c) take up part of their Entitlement and allow the balance to lapse, in which case they will receive no value for those lapsed Entitlements (refer to Section 2.7); or

(d) do nothing, in which case their Entitlement will lapse and they will receive no value for those lapsed Entitlements (refer to Section 2.8).

Ineligible Shareholders may not participate in the Entitlement Offer.

Coventry Group reserves the right to accept any Application that is received after the Closing Date.

The Closing Date for acceptance of the Entitlement Offer is 5.00pm (Melbourne time) on Monday, 6 October 2025 (however, that date may be varied by Coventry Group, in accordance with the Listing Rules).

2.6 Taking up all of your Entitlements

If you wish to take up all of your Entitlements, you are required to make payment via BPAY or electronic funds transfer (EFT) (for Eligible Shareholders in New Zealand only) by following the instructions set out in the personalised Entitlement and Acceptance Form. Payment must be received by no later than 5.00pm (Melbourne time) on Monday, 6 October 2025.

If you take up all of your Entitlement, you may wish to also apply for Additional Shares under the Shortfall Facility (subject to compliance with applicable laws and to the terms detailed in this Offer Booklet (see Section 2.10 for further information)).

If you take up and pay for all of your Entitlements before the Closing Date, it is expected that you will be issued New Shares on Monday, 13 October 2025.

Coventry Group's decision on the number of New Shares to be issued to you will be final. Coventry Group also reserves the right (in its absolute discretion) to reduce the number of New Shares issued to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if Coventry Group believes their claims to be overstated or if they or their nominees fail to provide information to substantiate their claims to Coventry Group's satisfaction (see Section 4.4).

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Eligible Shareholders who do not take up their rights in full will not receive any value in respect of those rights they do not take up.

2.7 Taking up part of your Entitlement

If you wish to take up part of your Entitlements, you are required to make payment via BPAY or EFT (for Eligible Shareholders in New Zealand only) by following the instructions set out in the personalised Entitlement and Acceptance Form. Payment must be received by no later than 5.00pm (Melbourne time) on Monday, 6 October 2025.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable.

If you do not take up your Entitlement in full:

- you will not receive any payment or value for those Entitlements you do not take up;
- you will have your percentage holding in the Company reduced as a result of dilution by the New Shares issued under the Entitlement Offer; and
- you will not be able to apply for any Additional Shares under the Shortfall Facility.

2.8 Do nothing in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements

If you do not wish to take up your Entitlement, you can simply do nothing.

Your Entitlement is non-renounceable, which means it is non-transferable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred.

If you take no action, you will not be allocated New Shares and your Entitlement will lapse. Shareholders who do not take up their Entitlements will not receive any payment or value for those Entitlements they do not take up.

If you do not take up any of your Entitlement you will have your percentage holding in the Company reduced as a result of dilution by the New Shares issued under the Entitlement Offer.

2.9 Ineligible Shareholders

Ineligible Shareholders are shareholders as at the Record Date who are not Eligible Shareholders. Ineligible Shareholders will not be entitled to participate in the Entitlement Offer.

New Shares that would have been offered to Ineligible Shareholders had they been eligible to participate in the

Entitlement Offer will form part of the Shortfall and will be dealt with under the Shortfall Facility (Section 2.10).

Coventry Group has determined, pursuant to Listing Rule 7.7.1, that it would be unreasonable on this occasion to extend the Entitlement Offer to Ineligible Shareholders, having regard to the number of Ineligible Shareholders, the number and value of securities to be offered to Ineligible Shareholders and the costs of complying with the legal and regulatory requirements which would apply to an offer of securities to Ineligible Shareholders in the various jurisdictions in which they reside.

2.10 Shortfall Facility

If valid Applications received for New Shares under the Entitlement Offer by the Closing Date are less than the number of New Shares offered under the Entitlement Offer (which includes any New Shares which would have been offered to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer), a shortfall will arise (**Shortfall**).

Eligible Shareholders who apply for their Entitlement in full will be entitled to apply for the New Shares comprising the Shortfall under the shortfall facility (**Shortfall Facility**) at the Offer Price (subject to compliance with applicable laws and to the terms detailed in this Offer Booklet) (**Additional Shares**). Eligible Shareholders who do not subscribe for their full Entitlement and Ineligible Shareholders will not be able to apply for Additional Shares under the Shortfall Facility.

The allotment and issuance of Additional Shares under the Shortfall Facility will always be subject to compliance with the Corporations Act, the ASX Listing Rules and all applicable law.

There is no guarantee regarding the number of Additional Shares (if any) that will be available under the Shortfall Facility. This will depend on the extent to which Eligible Shareholders have taken up their Entitlement. If all Entitlements are taken up in full, then there will be no Additional Shares available under the Shortfall Facility.

Successful Applications for Additional Shares will, subject to scale back determined by the Board in its discretion, be satisfied out of any New Shares for which Applications have not been received from Eligible Shareholders before the Closing Date and New Shares that would have been offered to Ineligible Shareholders had they been entitled to participate in the Entitlement Offer. In the event the Board determines to scale back Applications for Additional Shares (where there are more Applications for Additional Shares than there is Shortfall under the Entitlement Offer) then the scale back will be in the Board's discretion.

Factors which the Board may take into account in determining any scale back include, but are not limited to:

- the total Application Monies received;
- the amount applied for by each Eligible Shareholder;
- the number of Shares held by each Eligible Shareholder at the Record Date; and
- any other such criteria as determined by the Directors in their absolute discretion.

The Board also reserves, subject to compliance with the Corporations Act, the Listing Rules and all applicable law, the right to place any or all of the Shares comprising the shortfall following the Shortfall Facility to one or more investors within three (3) months of the Closing Date at a price not less than the Offer Price. Such investors may include institutional and high net worth investors and may also include various other parties introduced by the Company. In this circumstance, the Board reserves the right to issue the Shares comprising the shortfall following the Shortfall Facility at their absolute discretion.

It is an express term of the Entitlement Offer that Eligible Shareholders who apply for Additional Shares are bound to accept a lesser number of Additional Shares than they applied for or may be allocated no Additional Shares at all. In both cases, excess Application Monies will be refunded without interest, provided that amount is more than $2.

2.11 Offer Booklet availability

Eligible Shareholders in Australia and New Zealand can obtain a copy of this Offer Booklet during the period of the Entitlement Offer by accessing the Offer Website at www.computersharecas.com.au/cyg or by calling the Coventry Group Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). between 8.30am and 5.00pm (Melbourne time) Monday to Friday, during the Entitlement Offer Period.

A personalised Entitlement and Acceptance Form can be accessed from the Offer Website at www.computersharecas.com.au/cyg , or by calling the Coventry Group Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) Monday to Friday, during the Entitlement Offer Period.

If you access the electronic version of this Offer Booklet, you should ensure that you download and read the entire Offer Booklet. The electronic version of this Offer Booklet on the ASX website will not include an Entitlement and Acceptance Form.

This Offer Booklet (including the accompanying personalised Entitlement and Acceptance Form) may not be distributed or released to, or relied upon by, persons in the United States.

2.12 Payment

Eligible Shareholders in Australia are required to pay their Application Monies using BPAY. For Eligible Shareholders in New Zealand only, alternative EFT payment arrangements for the payment of their Application Monies will be provided by calling the Coventry Group Offer Information Line.

Cash and cheque payments will not be accepted. Receipts for payment will not be issued.

Coventry Group will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the close of the Entitlement Offer, provided that amount is more than $2. No interest will be paid to Applicants on any Application Monies received or refunded.

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2.13 Payment by BPAY or EFT

For payment by BPAY or EFT (for Eligible Shareholders in New Zealand only), please follow the instructions on the personalised Entitlement and Acceptance Form on the Offer Website (www.computersharecas.com.au/cyg). You can only make payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. Where you do not have an account that supports BPAY transactions, please contact the Coventry Group Offer Information Line for further instructions.

If you are paying by BPAY, please make sure you use the specific Biller Code and your unique Customer Reference Number (CRN) as displayed on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently have more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the CRN specific to that holding. If you do not use the correct CRN specific to that holding, your Application will not be recognised as valid.

If you are paying by EFT (for Eligible Shareholders in New Zealand only), please make sure you use your unique payment reference number as displayed on your personalised Entitlement and Acceptance Form. If you have multiple holdings and consequently have more than one personalised Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those holdings only use the unique payment reference number specific to that holding. If you do not use the correct unique payment reference number specific to that holding, your Application will not be recognised as valid.

Please note that by paying by BPAY or EFT:

(a) you do not need to submit your personalised Entitlement and Acceptance Form but are taken to make the declarations, representations and warranties on that Entitlement and Acceptance Form and in Section 2.14; and

(b) if you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

It is your responsibility to ensure that your BPAY or EFT payment is received by the Share Registry by no later than 5.00pm (Melbourne time) on Monday, 6 October 2025. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration in the timing of when you make payment.

2.14 Entitlement and Acceptance Form is binding

A payment made through BPAY or EFT constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Booklet and, once lodged or paid, cannot be withdrawn. Coventry Group's decision whether to treat an acceptance as valid is final, to the maximum extent permitted by law.

By making a payment by BPAY or EFT, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

(a) you have received, read, and understood this Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;

(b) you agree to be bound by the terms of the Entitlement Offer, the provisions of this Offer Booklet, and Coventry Group's constitution;

(c) you authorise Coventry Group to register you as the holder(s) of New Shares allotted to you under the Entitlement Offer;

(d) all details and statements in the personalised Entitlement and Acceptance Form are complete, accurate and up to date;

(e) you represent and warrant that you are in compliance with any restriction that applies to shareholdings in Coventry Group (including restrictions arising under legislation, the requirements of a regulatory authority or under Coventry Group's constitution) (**Ownership Restrictions**) and you will not cease to be in compliance with the Ownership Restrictions (or any other applicable law or regulation), if you acquire New Shares allotted to you under the Entitlement Offer;

(f) if you are a natural person, you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;

(g) you accept that there is no cooling off period under the Entitlement Offer and that once Coventry Group receives any payment of Application Monies via BPAY or EFT, you may not withdraw your Application or funds provided except as allowed by law;

(h) you agree to apply for and be issued up to the number of New Shares for which you have submitted payment of any Application Monies via BPAY or EFT, at the Offer Price;

(i) you authorise Coventry Group, the Share Registry and their respective officers, employees or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;

(j) you acknowledge and agree that:

   (i) determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Coventry Group; and

(ii) each of Coventry Group and its related bodies corporate and affiliates disclaim any duty or liability (including, without limitation, for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;

(k) you represent and warrant (for the benefit of Coventry Group and each of their respective related bodies corporate and affiliates) that you are not an Ineligible Shareholder under the Entitlement Offer and are otherwise eligible to participate in the Entitlement Offer;

(l) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;

(m) the information contained in this Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;

(n) this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Coventry Group and is given in the context of Coventry Group's past and ongoing continuous disclosure announcements to ASX;

(o) you acknowledge the statement of risks in the 'Key Risks' section of this Offer Booklet (Section 5) and that an investment in Coventry Group is subject to risks;

(p) none of Coventry Group or its related bodies corporate or affiliates nor any of their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the New Shares or the performance of Coventry Group, nor do they guarantee the repayment of capital from Coventry Group;

(q) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares on the Record Date;

(r) you authorise Coventry Group to correct any errors in your personalised Entitlement and Acceptance Form or other form provided by you;

(s) the law of any place does not prohibit you from being given this Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares and that you are otherwise eligible to participate in the Entitlement Offer;

(t) you are an Eligible Shareholder;

(u) you acknowledge that the Entitlements and the New Shares have not been, and will not be, registered under the U.S. Securities Act or under the laws of any state or other jurisdiction of the United States and that, accordingly the Entitlements may not be taken up or exercised by a person in the United States and the New Shares may not be offered or sold, directly or indirectly, in the United States, or to persons acting for the account or benefit of a person in the United States (to the extent such persons are acting for the account or benefit of a person in the United States);

(v) for the benefit of Coventry Group and its related bodies corporate and affiliates, you acknowledge that you are not in the United States and you are not acting for the account or benefit of any persons in the United States and you are not otherwise a person to whom it would be illegal to make an offer of or issue of New Shares under the Entitlement Offer and under any applicable laws and regulations;

(w) you acknowledge that you are purchasing the Entitlements or the New Shares in an "offshore transaction" (as defined in Rule 902(h) under the U.S. Securities Act) in compliance with Regulation S under the U.S. Securities Act;

(x) you are not engaged in the business of distributing securities;

(y) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States, or to any country outside Australia and New Zealand;

(z) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, including in regular way transactions on ASX or otherwise where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;

(aa) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting an Application is a resident in Australia or New Zealand and is not in the United States and is not acting for the account or benefit of a person in the United States, and you have not sent this Offer Booklet, the Entitlement and Acceptance Form or any information or materials relating to the Entitlement Offer to any such person; and

(bb) you make all other representations and warranties set out in this Offer Booklet.

2.15 Brokerage and stamp duty

No brokerage fee is payable by Eligible Shareholders who accept their Entitlements. No stamp duty is payable for the grant of the Entitlements, or for exercising the Entitlements in order to subscribe for New Shares under the Entitlement Offer.

2.16 Notice to nominees and custodians

The Entitlement Offer is being made to all Eligible Shareholders. Nominees with registered addresses in Australia and New Zealand may also be able to participate in the Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Shareholder.

Nominees and custodians who hold Shares as nominees or custodians will have received, or will shortly receive, a letter from Coventry Group. Nominees and custodians should consider carefully the contents of that letter and note in particular that the Entitlement Offer is not available to, and they must not sell or transfer Entitlements in respect of or purport to accept the Entitlement Offer in respect of:

(a) beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Shareholder; or

(b) Shareholders who are not eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

In particular, persons acting as nominees or custodians for other persons may not take up Entitlements on behalf of, or send this Offer Booklet (or any part of it) or any other documents relating to the Entitlement Offer to, any person in the United States.

Persons in the United States and persons acting for the account or benefit of persons in the United States will not be able to purchase or trade Entitlements on ASX or otherwise, or take up or exercise Entitlements purchased on ASX or otherwise, and may receive no value for any such Entitlements held.

Coventry Group is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares or Entitlements. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws. Coventry Group is not able to advise on foreign laws.

2.17 Withdrawal of the Entitlement Offer

Subject to applicable law, Coventry Group reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case Coventry Group will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable to Applicants.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to Coventry Group will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to Coventry Group.

2.18 Enquiries

If you have any questions regarding the Entitlement Offer, please contact the Coventry Group Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time from 8.30am to 5.00pm (Melbourne time) Monday to Friday, before the Entitlement Offer closes at 5.00pm (Melbourne time) on Monday 6 October 2025. If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional adviser.

You can also find details about the Entitlement Offer online at www.computersharecas.com.au/cyg.

Eligible Shareholders should be aware that an investment in Coventry Group involves risks. The key risks identified by Coventry Group are set out in the 'Key Risks' section of this Offer Booklet (Section 5).

3. ASX Announcements

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest full year statutory accounts and before the announcement of the Entitlement Offer are available through the Company's website www.cgl.com.au and are set out in the table below:

Date	Description of ASX Announcement
15/09/25	Section 708AA Cleansing Notice
15/09/25	Investor Presentation
15/09/25	Proposed issue of securities - CYG
15/09/25	Non-Renounceable Entitlement Offer to raise up to $20 M
02/09/25	Initial Director's Interest Notice - N Alpert
01/09/25	Appointment of Managing Director
29/08/25	CYG Appendix 4G and Corporate Governance Statement
29/08/25	CYG FY25 results investor presentation
29/08/25	CYG FY25 results media announcement
29/08/25	CYG FY25 Annual Report with 4E

4. Additional information

4.1 Eligibility of Shareholders

The Entitlement Offer is being offered to Eligible Shareholders only.

Eligible Shareholders are Shareholders on the Record Date who:

(a) have an address on the Coventry Group register in Australia or New Zealand;

(b) are not in the United States and are not acting for the account or benefit of a person in the United States;

(c) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer;

provided that, if a Shareholder (including a nominee or custodian) is acting for the account or benefit of a person in the United States, it may not participate in the Entitlement Offer on behalf of such a person.

Shareholders who are not Eligible Shareholders are Ineligible Shareholders.

Coventry Group has determined that it is unreasonable to extend the Entitlement Offer to Ineligible Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand. Coventry Group may (in its absolute discretion) extend the Entitlement Offer to shareholders who have registered addresses outside Australia and New Zealand (except the United States) in accordance with applicable law.

Notwithstanding the above, Coventry Group may however, in its absolute discretion, make offers to certain Shareholders in jurisdictions other than Australia or New Zealand (and if it does so will only offer those Shareholders such number of Entitlements that is equivalent to the entitlement under the Entitlement Offer that those Shareholders would have received had they been eligible to participate in the Entitlement Offer (i.e. had they been registered in one of either Australia or New Zealand)) provided that the relevant Shareholder is able to receive such an offer without any lodgement, disclosure document or other legal formality in the jurisdiction in which they reside.

4.2 Ranking of New Shares

The New Shares issued under the Entitlement Offer will be fully paid and rank equally with Existing Shares.

4.3 Allotment

Coventry Group will apply for quotation of the New Shares on ASX in accordance with Listing Rules requirements. If ASX does not grant quotation of the New Shares, Coventry Group will repay all Application Monies (without interest).

Subject to approval being granted, it is expected that the New Shares allotted under the Entitlement Offer will commence trading on a normal settlement basis on Tuesday, 14 October 2025.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk.

4.4 Reconciliation

In any entitlement offer, investors may believe that they own more Existing Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement.

Coventry Group may need to issue a small quantity of additional New Shares to ensure all Eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

Coventry Group also reserves the right to reduce the number of Entitlements or New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are not Eligible Shareholders.

4.5 Rounding of Entitlements

Where fractions arise in the calculation of Entitlements, they will be rounded up to the nearest whole number of New Shares.

4.6 Continuous disclosure

Coventry Group is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

Coventry Group is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, Coventry Group has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Coventry Group shares. That information is available to the public from ASX.

4.7 Taxation

You should be aware that there may be taxation implications associated with participating in the Entitlement Offer and receiving New Shares and Additional Shares (if any).

The Company does not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares (and Additional Shares) under the Entitlement Offer.

The Company, its advisers and its officers do not accept any responsibility or liability for such taxation consequences to New Shares or Additional Shares.

The taxation consequences of any investment in Shares will depend upon your particular circumstances. Shareholders should consult their professional tax adviser in connection with subscribing for New Shares (and Additional Shares) under this Entitlement Offer.

5. Key Risks

This section provides an overview of the important factors and risks that could affect the financial and operating performance of the Company. Some of these risks are specific to Coventry Group, others are risks relevant to investments in Australian company shares generally. You should consider these factors in light of your personal circumstances, including financial and taxation issues, before making a decision in relation to your Entitlement.

The description of the risks we provide below is not intended to be exhaustive. Investment in the Company is speculative and there is no guarantee of an investment return.

If you are unclear on the potential risks associated with an investment in the Company, you should seek professional guidance from your solicitor, stockbroker, accountant or other independent and qualified professional adviser.

Entitlement Offer risks	The Entitlement Offer is not underwritten. Accordingly, there is no guarantee that the Company will raise the maximum total amount of funds sought. Further, there is no way to calculate the number of Additional Shares that may be available to be allotted and issued under the Shortfall Facility to the Entitlement Offer, and there is no guarantee of the extent to which other Eligible Shareholders will participate in the Shortfall Facility, or that all available Additional Shares under the Shortfall Facility will be placed.
Control risks	Given the structuring of the Entitlement Offer, if the current largest Shareholders, Viburnum Funds Pty Ltd and Richmond Hill Capital Pty Ltd, took up their full Entitlement and no other Shareholder participates in the Entitlement Offer, Viburnum Funds Pty Ltd's voting power in the Company may increase from ~25% to ~29% and Richmond Hill Capital Pty Ltd's voting power in the Company may increase from ~20% to ~22% following the Entitlement Offer.
Risk of dilution	Upon completion of the pro-rata non-renounceable rights issue, the number of the Shares in the Company will increase from approximately 119 million to approximately 153 million. This equates to approximately 29% of all of the issued shares in the Company immediately following the Entitlement Offer. This means to the extent that an Eligible Shareholder does not participate in the Entitlement Offer, a Shareholder's percentage security holding will be lower following completion of the raise and further diluted by not participating in the Entitlement Offer. This means that each Share will represent a lower proportion of the ownership of the Company. It is not possible to predict what the value of the Company or a Share will be following the completion of the Entitlement Offer and the Directors do not make any representations with respect to such matters. The last closing trading price of Shares on ASX on the day prior to the date of announcement of the Entitlement Offer of $0.705 on 12 September 2025 is not a reliable indicator as to the potential trading price of Shares following completion of the Entitlement Offer. Shareholders should note that if they do not take up their Entitlement under the Entitlement Offer in full, their holdings may be diluted as a result by up to 29% as compared to their holdings and number of Shares on issue as the date of this Offer Booklet.
Work Health and Safety	There may be a workplace incident or accident resulting in serious injury that may result in a fine imposed by a regulatory authority, an interruption to business operations, or a worker's compensation claim, a work health and safety claim or a damages claim against the Company. Such claims or events may not be covered by the Company's insurance or may exceed the Company's insured limits. Additionally, the Company's operations may be impacted by issues relating to failure to comply with regulatory requirements and obligations such as WorkSafe audits. These issues may also adversely impact the Company's reputation. Any such occurrences could, therefore, adversely impact the Company's operations and profitability.
Reduction in consumer spending	General levels of consumer sentiment and consumer spending in the Company's regions of operation may impact operational and financial performance. Consumer spending and sentiment can, in turn, be influenced by several factors, including the level of general economic

	growth, employment, population and income growth, interest and inflation rates. A significant or sustained decline in consumer spending may materially impact the performance of the Company.
Supply chain risks	As a distributor of products, the Company is particularly dependent on the continuing operation of its supply chain to ensure the delivery of products to its customers in full and on time. The Company has sought to increase inventory holdings, however there is a risk of supply chain disruption resulting in the delayed or non-delivery of products which is heightened by geopolitical tension and may have a significant impact on the performance of the Company.
Loss of key personnel or skilled workers	The Company's ability to remain productive, profitable and competitive and to implement planned growth initiatives depends on the continued employment and performance of senior executives and other key members of management. The Company's performance also depends on its ability to attract and retain skilled workers with the relevant industry and technical experience. If any one of these individuals resigns or becomes unable to continue in his or her present role and is not adequately replaced in a timely manner, business operations and the ability to implement the Company's strategies could be materially disrupted. The loss of a number of key personnel or the inability to attract additional personnel may have an adverse impact on the Company's financial and operating performance. There can be no assurance that the Company will be able to attract and retain skilled and experienced employees and, should it lose any of its key management personnel or fail to attract qualified personnel, its business may be harmed and its operational and financial performance could be adversely affected.
Access to finance	Depending on economic and business conditions, equity or debt funding may not be available to the Company, on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or respond to competitive pressure.
Competition risk	Increased competition in the areas in which the Company operates could result in price reductions, under-utilisation of personnel, assets or infrastructure, reduced operating margins and/or loss of market share, which may have a material adverse effect on the Company's future financial performance and position.
Operational risk	The Company is subject to operational risks resulting from inadequate or failed internal processes, systems, policies or policies, in addition to potential hazards normally encountered in the ordinary course of business. If these risks materialise, the Company's operations could be disrupted which may have a material adverse effect on future financial performance and position.
Customer service	The Company's ability to maintain relationships with major customers is integral to its financial performance. This in turn depends on its ability to offer competitive service standards and pricing. Poor performance in either area may lead to a loss of major customers which may have a material impact on the Company's financial performance.
Liability for defective work and performance	The Company's operations carry a risk of liability for losses arising from defective work, including in some instances indirect or consequential losses suffered by third parties. The Company attempts to decrease its exposure to liability contractually and maintains what it considers to be adequate levels of professional indemnity insurance, however, this will not protect the Company from all claims that could be made against it. It is not always possible to obtain insurance against all risks and the Company may decide not to insure against certain risks as a result of high premiums or other reasons. The occurrence of an event that is not fully covered, or covered at all, by insurance could have a materially adverse effect on the Company's financial position.
Intellectual property	There can be no assurances that the validity, ownership or authorised use of intellectual property (including technology, know-how, trademarks, designs and patents (both owned and licensed) relevant to the Company's business (including those relating to the Acquisitions) will

	not be challenged, which could adversely affect the Company's financial and operating performance.
Occupational health and safety	If there were to be a failure to comply with the applicable occupational health and safety legislative requirements across the jurisdictions in which the Company operates, there is a risk that non-compliance may result in fines, penalties and/or compensation for damages as well as reputational damage.
Cyber risk	The failure of Coventry's information technology systems and / or security could result in financial loss, disruption or damage to the reputation of the business.
Negative publicity	The Company is subject to the risk that negative publicity, whether true or not, may affect stakeholder perceptions of the Company's past actions and future prospects. Being listed on the ASX means that the Company is subject to risks relating to market expectations for its business and financial and operating performance. If the Company does not manage these expectations in an effective manner, it could give rise to loss of investor confidence in its business and management and may adversely impact the trading price of the Company shares.
Climate change and environment	Some of the Company's product and market segments may be adversely impacted by climate change. Changes to government regulations, levies, tariffs and introduction of government subsidies to increase the uptake of disruptive technologies could shift consumer trends and increase operational costs (e.g. costs to procure raw materials) which could adversely impact the Company's financial performance and profitability. The Company's operations (including its supply chain and warehouses) and its customers stores could be impacted by natural disasters (such as floods, drought, bushfires) and other catastrophic events outside of Coventry's controls. The Company, its suppliers and service providers are required to comply with environmental laws and regulations. The production and transportation of the Company's products and inputs in the production process involve the risk of accidents, spills or contamination. Any of these occurrences could cause harm to the environment, which may lead to disruption in the Company's operations and supply chain, regulatory sanctions and remedial costs, any of which could negatively impact the Company's operating and financial performance.
Price of Shares	The price of Shares may fluctuate due to various factors that affect the Company's financial performance, including some factors beyond the control of the Company (such as global economic conditions). These fluctuations can be significant. There is no guarantee that the Shares will always trade at a price above the Offer Price or that you will be able to sell your Shares for a price that is more than Offer Price.
Liquidity	There is no guarantee that there will be an active market for trading in the Shares, and it is possible that there may be relatively few parties interested in buying or selling Shares at any one time.
Shareholder dilution	The Company may in future raise additional capital through the issue of Shares, which could cause a Shareholder's holding in the Company to be diluted.
Dividends	The Board will determine from time to time, based on the Company's current financial position and capital and expenditure requirements and other relevant factors, whether to declare or pay a dividend. There is no guarantee that the Board will at any time declare or pay or a dividend.
Changes to tax laws	The tax laws applicable to the Company and its operations are subject to change in the future. Any changes to the current rate of company income tax may impact Shareholder returns or the availability of franking credits, and cash flow of the Company.

Accounting Standards	The Australian Accounting Standards (AAS) are set by the AASB, which is independent of the Company and its Directors. Any changes to the AAS or to the interpretation of those standards may have a material impact on the reported financial performance and position of the Company.
Force majeure events	Events may occur that could impact upon the global or Australian economy, the operations of the Company and the price of Shares. Such events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease, pandemic or other natural or man-made events or occurrences that could have a material adverse effect on the Company's business and operations. The Company cannot and does not insure against all of these risks.
General market and share price risks	General economic factors such as interest rates, exchange rates, inflation, business and consumer confidence and general market factors may have an adverse impact on the Company's performance, prospects or value of its assets. The market price of the Company's Shares will fluctuate due to various factors, many of which are non-specific to the Company, including recommendations by brokers and analysts, Australian and international general economic conditions, inflation rates, interest rates, exchange rates, changes in government, fiscal and monetary and regulatory policies, changes to laws, global investment markets, global geo-political events and hostilities, investor perceptions and other factors that may affect the Company's financial performance and position. In the future, these factors may cause the Company's Shares to trade at or below their issue price.
Investment in capital markets	As with all stock market investments, there are risks associated with an investment in the Company. Securities listed on the stock market may experience extreme price and volume fluctuations that are unrelated to the operating performance of such companies. These factors may materially affect the market price of Shares regardless of the Company's performance. There can be no guarantee that there will be an active market for Shares or that the price of Shares will increase. There may be relatively few buyers or sellers of Shares on ASX at any given time. This may affect the volatility of the market price of Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is less or more than the price paid under the Entitlement Offer.
Litigation and disputes	The Company may become involved in litigation or disputes, which could adversely affect financial performance and reputation. All industries are subject to legal claims, with and without merit. Defence and settlement costs of legal claims can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of litigation processes, the resolution of any particular legal proceeding to which the Company is or may become subject could have a material effect on its financial position, results of operations or its activities.

6. Definitions

$ or cents means Australian dollars or cents.

ABN means Australian Business Number.

Additional Shares has the meaning given in Section 2.10.

Applicant means an Eligible Shareholder who has submitted a valid Application.

Application means the arranging for payment of the relevant Application Monies through BPAY or EFT in accordance with the instructions on the Entitlement and Acceptance Form.

Application Monies means the aggregate amount payable for the New Shares applied for through BPAY or EFT.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and the securities exchange operated by it.

ASX Announcements means the initial announcement in relation to the Entitlement Offer released to ASX on Monday, 15 September 2025 incorporated in Section 3 of this Offer Booklet.

Board means the Company's board of directors.

BPAY® means BPAY Pty Ltd (ABN 69 079 137 518).

Business Day has the same meaning as in the Listing Rules.

Closing Date means the date specified in the "Key Dates" section of this Offer Booklet.

CGT means capital gains tax.

Corporations Act means the *Corporations Act 2001* (Cth).

Coventry Group Offer Information Line means 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). The Offer Information Line will operate between 8.30am and 5.00pm (Melbourne time) Monday to Friday during the Entitlement Offer Period.

CRN means the unique Customer Reference Number on the personalised Entitlement and Acceptance Form.

Directors means members of the Board.

EFT means electronic funds transfer.

Eligible Shareholder has the meaning given in Section 4.1.

Entitlement means the right to subscribe for two (2) New Shares for every seven (7) Existing Shares held by eligible Shareholders on the Record Date, pursuant to the Entitlement Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form accompanying this Offer Booklet.

Entitlement Offer means the pro rata renounceable offer to Eligible Shareholders to subscribe for two (2) New Shares for every seven (7) Existing Shares of which the Shareholder is the registered holder on the Record Date, at an Offer Price of A$0.60 per New Share pursuant to this Offer Booklet.

Entitlement Offer Period means the period from Tuesday 23 September 2025 until Monday 6 October 2025.

Existing Shares means the Shares already on issue on the Record Date.

GST means goods and services tax, as defined in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Ineligible Shareholder means a Shareholder (or beneficial holder of Shares) other than an Eligible Shareholder.

Listing Rules means the official listing rules of ASX.

New Shares means Shares to be allotted and issued under the Entitlement Offer.

Offer Price means A$0.60 per New Share.

Offer Website means the offer website which can be accessed at www.computersharecas.com.au/cyg.

Ownership Restrictions has the meaning given in Section 2.14.

Record Date means the date specified in the "Key Dates" section of this Offer Booklet.

Offer Booklet means this document.

Share means a fully paid ordinary share in the capital of Coventry Group.

Share Registry means Computershare Investor Services Pty Limited (ABN 48 078 279 277).

Shareholder means a holder of Shares.

Shortfall has the meaning given in Section 2.10.

Timetable means the indicative table set out in the "Key Dates" section of this Offer Booklet.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

Corporate information

Coventry Group Offer Information Line

Australia: 1300 850 505

International: +61 3 9415 4000

Open 8.30am to 5.00pm (Melbourne time) Monday to Friday

Share Registry

Computershare Investor Services Pty Limited

Yarra Falls

452 Johnston Street

Abbotsford, Victoria

Australia 3067

Tel: +61 3 9415 5000

Coventry Group Ltd

ABN 37 008 670 102

Phone:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000
Web:
www.computersharecas.com.au/cyg

CYG

For your security keep your SRN/HIN confidential

Entitlement No:

Non-Renounceable Entitlement Offer — Entitlement and Acceptance Form

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details on this form. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

You can apply to accept either all or part of your Entitlement. You may also apply for Additional New Shares under the Shortfall Facility if you accept your full Entitlement.

You do not need to return this form when making payment by BPAY. By making your payment you confirm that you agree to all of the terms of the Offer as detailed in the Offer Booklet dated 23 September 2025.

Closing Date:

Your payment must be received **by 5:00pm (Melbourne time) on Monday, 6 October 2025**

Record Date:

7:00pm (Melbourne time) on Thursday, 18 September 2025

Registration & Offer Details

Details of your shareholding and the Offer are shown on this form.

Update your address via www.investorcentre.com if any of the details are incorrect or contact your sponsoring participant if you have a CHESS sponsored holding.

Make Your Payment

Enter details below and retain for your records. You do not need to return this form when making payment by BPAY. If you are unable to pay via BPAY, please refer to the contact information at the top of this form to obtain alternative payment instructions.

Neither Computershare Investor Services Pty Limited (**Computershare**) nor Coventry Group Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by the closing date. Eligible Shareholders should use the reference number shown when making a BPAY payment.

Make Your Payment:

Contact your financial institution to make your payment.

B PAY

Biller Code:
Ref No:

Details of your Entitlement:

Existing shares entitled to participate as at the Record Date:	
Entitlement to New Shares on a 2 for 7 basis:	
Amount payable on full acceptance of Entitlement at $0.60 per New Share:	

You may also apply for Additional New Shares under the Shortfall Facility if you accept your full Entitlement.

Privacy Notice

Your personal information is collected by Computershare, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting Computershare using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Entitlement taken up:

Additional New Shares applied for under the Shortfall Facility:

Amount paid at $0.60 per New Share: **A$** .