Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Coventry Group Limited
ACN/ARSN: 008 670 102 Source: Australian Business Register

Name: Perennial Value Management Limited
ACN: 090 879 904

The holder became a substantial shareholder on: **9 November 2026**

2. Details of Voting Power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	7,920,078	7,920,078	5.70

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a susbstantial holder are as follows:

Holder of relevant interest	Nature of relevenat interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	7,920,078

4. Details of present registered holders

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class & number of securities (Ord)
Perennial Value Management Limited	HSBC	HSBC	5,365,077
Perennial Value Management Limited	Northern Trust	Northern Trust	2,555,001

5. Consideration

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class & and number of securities
		Cash	Non-cash	
Perennial Value Management Limited	07/11/2024	$ 781,551.35		561,545
Perennial Value Management Limited	19/11/2024	$ 15,358.55		11,354
Perennial Value Management Limited	20/11/2024	$ 36,099.51		26,687
Perennial Value Management Limited	21/11/2024	$ 6,985.38		5,174
Perennial Value Management Limited	19/02/2025	$ 12,571.56		12,607
Perennial Value Management Limited	20/02/2025	$ (1,029.77)		- 1,000
Perennial Value Management Limited	04/03/2025	$ 15,055.85		13,910

Perennial Value Management Limited	05/03/2025	$	21,518.72		19,881
Perennial Value Management Limited	06/03/2025	$	6,038.58		5,579
Perennial Value Management Limited	19/03/2025	$	10,474.69		10,665
Perennial Value Management Limited	20/03/2025	$	24,405.12		24823
Perennial Value Management Limited	31/03/2025	$	17,826.23		18,036
Perennial Value Management Limited	03/04/2025	$	11,372.65		12,375
Perennial Value Management Limited	07/04/2025	$	7,001.33		8,008
Perennial Value Management Limited	30/06/2025	$	32,344.97		40,934
Perennial Value Management Limited	05/08/2025	$	(2,919.36)		- 4,000
Perennial Value Management Limited	18/09/2025	$	(1,276.86)		- 2,078
Perennial Value Management Limited	23/09/2025	$	(54,010.45)		- 92,790
Perennial Value Management Limited	24/09/2025	$	(5,848.71)		- 10,000
Perennial Value Management Limited	25/09/2025	$	(1,000.13)		- 1,710
Perennial Value Management Limited	26/09/2025	$	(17,473.03)		- 29,875
Perennial Value Management Limited	29/09/2025	$	(8,678.09)		- 14,000
Perennial Value Management Limited	30/09/2025	$	(15,420.81)		- 26,125
Perennial Value Management Limited	01/10/2025	$	(26,893.95)		- 45,593
Perennial Value Management Limited	02/10/2025	$	(32,093.07)		- 54,407
Perennial Value Management Limited	03/10/2025	$	(28,217.03)		- 47,836
Perennial Value Management Limited	06/10/2025	$	(62,723.26)		- 106,334
Perennial Value Management Limited	08/10/2025	$	(78,405.16)		- 136,515
Perennial Value Management Limited	09/10/2025	$	(63,854.43)		- 111,704
Perennial Value Management Limited	10/10/2025	$	(22,342.34)		- 38,500
Perennial Value Management Limited	14/10/2025	$	(28,000.29)		- 49,111
Perennial Value Management Limited	09/11/2026	$	1,989,445.66		5,365,077
Perennial Value Management Limited	09/11/2026	$	947,430.14		2,555,001

6. Associates

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

Name & ACN	Nature of association
Not applicable	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Coventry Group Limited	235 Settlement Road, Thomastown VIC 3074, Australia

Signature

Print Name	**Bill Anastasopoulos**	**Capacity**	**Company Secretary**
Sign Here		**Date**	**10/11/2026**