



**DIVIDEND
REINVESTMENT
PLAN**

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SUMMARY

- **The Plan**

The Coventry Group Ltd Dividend Reinvestment Plan (the Plan) is an optional and convenient way of increasing your holding in Coventry Group Ltd shares by reinvesting all or part of your dividend in additional shares.
- **Reinvestment**

At each date on which a dividend is paid, the dividend on the shares participating in the Plan (less withholding tax where applicable) is automatically reinvested in new shares which may be at a discount to market price as determined by the Directors from time to time.
- **The Cost**

Shares are allotted to you under the Plan free of brokerage, commission and stamp duty costs.
- **Flexibility**

Participation in the Plan is entirely optional. Shareholders may join the Plan, vary their participation or withdraw from it at any time. **Shareholders not wishing to participate in the Plan need not complete any form.**
- **Eligibility**

All shareholders are eligible to participate in the Plan. However, overseas shareholders will be subject to any legal requirements that apply in their own countries.
- **Rights of New Shares**

Shares allotted under the Plan rank equally in all respects with existing fully paid shares and will participate in all subsequent dividends.
- **Statements**

Participants will be sent a statement after each dividend payment, detailing their participation in the Plan.
- **Sale of Shares**

Shares participating in the Plan or acquired under the Plan may be sold at any time and are automatically withdrawn from the Plan upon registration of the transfer.

SUMMARY (CONTINUED)

- **Extent of Participation**

There are two types of participation:

1. **Full Participation**

Full participation is where the dividend on all shares held by the participant is reinvested in new shares. No cash is distributed.

2. **Partial Participation**

Partial participation is where the dividend on a nominated number of shares, not being the total number of shares held by the participant, is reinvested in new shares. The nominated number is determined by the shareholder. Refer to application form for details.

- **Taxation**

Under present taxation law dividends reinvested under the Plan will continue to be assessable for income tax in the normal way. However, an imputation credit rebate will also be available to shareholders to the extent to which dividends are franked. Your participant's statement will provide the relevant details. For further advice on how the Plan affects your tax position you are urged to consult your financial or taxation advisor.

- **General**

The Directors may in their discretion resolve to amend, suspend or terminate the Plan. They may also elect to enter into an underwriting arrangement in respect of the Plan.

- **How to Enter the Plan**

If you wish to participate in the Plan please complete the application form attached at the back of this booklet and return it in the envelope provided.

Participation will commence with the first dividend payment after the receipt of the application form provided it is received no later than the last election date as prescribed by the Listing Rules.

- **Terms and Conditions**

The terms and conditions of the Plan are detailed in full inside this booklet.

TERMS AND CONDITIONS

The terms and conditions which apply to the Dividend Reinvestment Plan (the Plan) established by Coventry Group Ltd (“Coventry”) are as set forth below.

1. Participation

Entitlement

All Shareholders may participate in the Plan unless expressly excluded by these Terms and Conditions.

Participation in the Plan is optional and is subject to these Terms and Conditions and may be varied or terminated by a Participant at any time in accordance with them.

Shareholders may participate in respect of all or some of the Shares registered in their name.

Once a Shareholder participates in the Plan the amount of dividends payable on their Participating Shares will be applied in accordance with these Terms and Conditions in payment for Shares allotted by Coventry.

The Terms and Conditions do not apply to dividends upon Participating Shares where by the constitution or otherwise Coventry is entitled to and does retain or deal with all or any part of the dividends.

The Directors have absolute discretion to refuse any Shareholder’s application to participate in the Plan and withdraw Shares from participation in the Plan for any reason whatsoever including if the address in the Register is a country whose laws or regulations in the opinion of Coventry make it impractical for them to participate.

2. Application to Participate

Applications to participate must be made on the Application and specify either full participation or the number of Participating Shares for partial participation.

If any Application is not correctly completed the Directors may without notice to the Shareholders reject it.

The Directors shall not be liable to any Shareholder for any loss, damage or claim by reason of any rejection.

Where Shareholders nominate a number of Participating Shares equal to or greater than the number held by them at the day after the record date in relation to a dividend they shall be deemed to have specified full participation.

Participation in the Plan will commence from the next record date after acceptance of the Application.



3. Full Participation

If a Shareholder specifies full participation the Terms and Conditions will apply to all cash dividends payable on the Participant's Shares including:

- (a) the shareholding at the date when full participation commences;
- (b) Shares issued to the Participant under the Plan;
- (c) bonus Shares issued to the Participant;
- (d) Shares acquired by the Participant on acceptance of entitlements to new shares offered by Coventry; and
- (e) other Shares subsequently acquired by the Participant less Shares disposed of by the Participant since full participation commenced.

4. Partial Participation

If a Shareholder specifies partial participation only that number of Participating Shares specified in the Application (including Shares issued pursuant to the Plan) will be subject to the Plan.

If at any record date the Shares held by the Participant are less than the number specified in the Application, the Plan will apply for the dividend payable in respect of all Shares held by the Participant.

5. Cost to Shareholders

A Participant shall not be liable for any brokerage commission stamp duty or other transaction costs in respect of the Application or for the issue of Shares under the Plan.

6. Operations of the Plan

For each dividend payment Coventry will:

- (a) determine the maximum whole number of additional Shares which can be acquired with the amount of the dividend payable to each Participant at the price determined by this Plan;
- (b) If there is a fraction remaining after the calculation of the number of Shares under paragraph (a) above the additional Shares to be allotted to the Participant will be that number rounded up to the next whole number;
- (c) on behalf of and in the name of the Participant subscribe for that number of additional Shares using the dividend payable as the subscription amount; and
- (d) allot that number of additional Shares to the Participant.

TERMS AND CONDITIONS (CONTINUED)

7. Subscription Price

The price at which Shares shall be allotted pursuant to this Plan shall be such discount, not exceeding 10%, as the Directors may from time to time determine, from the weighted average market price per share of all Shares sold on ASX during the period of 5 trading days commencing on and including the record date in relation to the relevant dividend.

8. Shares Allotted

Shares allotted:

- (a) will be allotted on the relevant dividend payment date;
- (b) will be allotted in accordance with the Listing Rules;
- (c) will rank equally with all other Shares; and
- (d) will be registered on a register selected by Coventry being a register on which the Participant already holds Shares.

Statements of holding for Shares allotted will be forwarded to Participants in accordance with the Listing Rules.

9. Stock Exchange Listing

Coventry will apply promptly for the Shares allotted under the Plan to be listed for quotation on the official list of ASX.

10. Statements to Shareholders

Coventry will send to Participants a statement as at each allotment date detailing:

- (a) the number of the Participating Shares as at the record date for the relevant dividend;
- (b) the amount of any cash dividend payable to the Participant in respect of the Participating Shares the subject of the Plan;
- (c) the price at which the shares were subscribed;
- (d) the number of shares subscribed for under the Plan; and
- (e) any other additional information required to be disclosed as determined by the Listing Rules.

11. Variation

Subject to section 13 a Participant may at any time give notice to Coventry increasing or reducing the number of Participating Shares.



12. Effect of Disposals of Shares Without Notice

Where a Participant disposes of Shares and does not advise Coventry of the effect of the disposal on participation the Shares shall be deemed to have been disposed of:

- (a) first from the Shares not participating in the Plan and then if the number of Shares is insufficient;
- (b) from the Shares participating in the Plan.

Where a partial Participant has nominated a number of Shares to participate and on the next record date the number of shares held by the Participant is less than the number nominated then the Participant shall be deemed to have applied to become a full participant in the Plan.

13. Termination of Participation

A Participant may at any time give Coventry notice of termination of participation in the Plan.

Where a Participant dies or becomes bankrupt or in the case of a corporate Participant is wound up the Participant's participation and that of any participant with whom the deceased bankrupt or wound up Participant was a joint shareholder will be terminated upon receipt by Coventry of notice of death bankruptcy or winding up as the case may be.

Where a Participant disposes of all the Participating Shares without giving Coventry notice of termination of participation, the Participant will be deemed to have terminated his participation on that date.

14. Applications and Notices

The Directors may prescribe from time to time a form of Application.

A Participant must make an Application and must give notices separately in respect of each holding of Shares identified by a separate holder code in the books of Coventry.

Applications and notices will be effective on receipt by Coventry at its Share Registry subject to:

- (a) the Terms and Conditions;
- (b) in the case of Applications, acceptance by the Directors;
- (c) subject to the succeeding paragraph their being received no later than the last election date as prescribed by the Listing Rules; and
- (d) those other restrictions as to the period of notice required by the Directors as the Directors may from time to time impose.

Applications and notices received after the last election date as prescribed by the Listing Rules shall apply to the next dividend payment.

Coventry may give notices and statements to Participants in any manner provided by its Constitution.

15. Administration of the Plan

The Directors shall administer the Plan and have power to:

- (a) determine appropriate procedures for the administration of the Plan consistent with the provisions of the Terms and Conditions;
- (b) waive strict compliance with any of the provisions of the Terms and Conditions;
- (c) delegate the exercise of all or any of their powers and discretions under the Plan; and
- (d) settle in any manner as they deem expedient any difficulties anomalies or disputes which may arise in connection with or by reason of the operation of the Plan whether generally or in relation to any Participant or any Shares and the determination of the Directors shall be conclusive and binding on all Participants and other persons to whom the determination relates.

Neither Coventry the Directors its other officers and employees nor any of them shall be liable to any Shareholder for any loss damage claim expense charge or liability in respect of either the Shareholder's participation or non-participation as the case may be in the Plan by reason of the administration or lack of administration of the Plan or by the exercise by any person of any discretion under the Plan.

Unless the Directors shall otherwise decide entries made in Coventry's books shall be conclusive in determining whether or not a Share is a Participating Share.

Neither Coventry the Directors its other officers and employees nor any of them:

- (a) assume liability for any taxes or other imposts assessed against or imposed on a Participant; or
- (b) warrant covenant or agree that any Participant will gain any advantage taxation or otherwise by participation.

16. Amendments Suspension and Termination of the Plan

The Directors may in their absolute discretion from time to time modify vary supplement or substitute all or any of the Terms and Conditions and the Directors shall not be required to have any amendment approved by Coventry in general meeting but the amendments shall be consistent with the Listing Rules and notice thereof shall be given to the Shareholders as soon as practicable after the date of the amendment.

If the Directors omit to give notice of any modification or termination of the Plan to any Shareholder or if any Shareholder shall not receive any notice that shall not invalidate the modification or termination.



TERMS AND CONDITIONS (CONTINUED)

The Directors may in their absolute discretion from time to time suspend the operation of the Plan in respect of any particular parcel of Participating Shares for which the Directors wish to exercise a lien right of forfeiture or right of deduction then relating to those Participating Shares or any dividend which would have been payable in respect thereto.

The Directors may in their absolute discretion from time to time suspend the operation of the Plan including (but not limited to) when in the opinion of the Directors the continued operation of the Plan is impracticable or may be prejudicial to Coventry or to the Shareholders participating in the Plan or to the Shareholders not participating in the Plan and no Participant shall participate in the Plan on and from the time when the Directors suspend the Plan until the time the Directors recommence the Plan.

Suspension of the Plan shall take effect on and from the time the Directors so resolve and shall continue until a time the Directors resolve that the Plan shall recommence or be terminated.

Coventry shall as soon as practicable after the Directors have so resolved give notice to the Shareholders of any suspension and of the recommencement or termination of the Plan.

The Directors may in their absolute discretion at any time terminate the Plan and each agreement between Coventry and a Participant.

Coventry shall give notice of termination to the Shareholders as soon as practicable after the Directors have so resolved.

17. Governing Law and Jurisdiction

The Terms and Conditions and any agreement arising between Coventry and a Participant shall be construed in accordance with the laws in force in the State and Coventry and each Participant submits to the non-exclusive jurisdiction of the Courts of the State and all Courts having jurisdiction on appeal there from.

TERMS AND CONDITIONS (CONTINUED)

18. Definitions and Interpretation

Definitions

In these Terms and Conditions unless the contrary appears:

“Application”	a written application to participate in the Plan signed or sealed by a shareholder (or by each person comprising that shareholder in the case of joint holdings) and in the form annexed hereto or as approved by the Directors from time to time;
“ASX”	the Australian Stock Exchange Limited;
“Business Day”	every day which is not a Saturday, Sunday or public or bank holiday within the meaning of the Public and Bank Holidays Act 1972 as amended;
“Constitution”	The Constitution of Coventry as amended from time to time;
“Coventry”	Coventry Group Ltd;
“Directors”	the directors of Coventry;
“Listing Rules”	the ASX Listing Rules as amended by it from time to time;
“Participant”	a shareholder participating in the Plan;
“Participating Shares”	all or any shares participating in the Plan;
“Plan”	the dividend reinvestment plan established by the Terms and Conditions;
“Shares”	all or any fully paid ordinary shares in the capital of Coventry;
“Shareholder”	a person registered or entitled to be registered as the holder of the Shares;
“State”	the State of Western Australia;
“Terms and Conditions”	all or any of the terms, covenants, provisions and conditions of the Coventry Group Ltd dividend reinvestment plan as amended from time to time.



TERMS AND CONDITIONS (CONTINUED)

Interpretation

Words importing the masculine gender include the feminine and neuter genders and words importing the singular include the plural and vice versa.

Where a Shareholder has in respect of distinct numbers of Shares held by him separate holder codes he shall for the purposes of the Terms and Conditions be deemed a separate and distinct shareholder in respect of each holder code and the Shares from time to time allocated to that holder code.

APPLICATION FORM



Coventry Group Ltd

ABN 37 008 670 102

DIVIDEND REINVESTMENT PLAN

Computershare Investor Services Pty Ltd
GPO Box 2975
Melbourne VIC 3001

I wish to participate in the Coventry Group Ltd Dividend Reinvestment Plan (Plan):

EITHER

A. In respect of all shares registered in my name from time to time,
including shares issued pursuant to the plan.

(Full Participation)

Please tick box

OR

B. In respect of the following number of shares being part only of the
shareholding registered in my name.

(please enter number of shares for partial participation)

Number of Shares

PLEASE PRINT

Full Name of Shareholder

Registered Address

Signature(s)

In the case of joint holdings all parties must sign.

If a Company

The Common Seal of the company is affixed in)
accordance with its constitution in the presence)
of:*)

OR

Executed by the company by its duly authorised officers in accordance with sub-section 127(1) of
the Corporations Act 2001.

Signature of Director/Sole Director*

Signature of Director/Secretary/Sole Secretary*

Signature of Director/Sole Director/Secretary/Sole Secretary*

(*delete as appropriate)

NOTICE OF VARIATION



Coventry Group Ltd

ABN 37 008 670 102

DIVIDEND REINVESTMENT PLAN

Computershare Investor Services Pty Ltd
GPO Box 2975
Melbourne VIC 3001

I wish to vary my degree of participation in the Coventry Group Ltd Dividend Reinvestment Plan (Plan) in the following way:

A. Present degree of participation
(Please tick box)

Full

Partial

B. I wish to vary my degree of participation to:
(Please tick box for full participation or enter detail of partial participation)

Full

Number
of Shares

C. I wish to terminate my participation in the Plan.
(Please tick box)

Termination

PLEASE PRINT

Full Name of Shareholder

Registered Address

Signature(s)

In the case of joint holdings all parties must sign.

If a Company

The Common Seal of the company is affixed in)
accordance with its constitution in the presence)
of:*)

OR

Executed by the company by its duly authorised officers in accordance with sub-section 127(1) of the Corporations Act 2001.

Signature of Director/Sole Director*

Signature of Director/Secretary/Sole Secretary*

Signature of Director/Sole Director/Secretary/Sole Secretary*
(*delete as appropriate)