

# ANNUAL GENERAL MEETING 2021

23 NOVEMBER 2021

TOGETHER WE DELIVER



## ACKNOWLEDGEMENT OF COUNTRY

**MATT MACFARLANE – MONADELPHOUS LOCAL CONTENT COORDINATOR**



Graham (Polly) Farmer Foundation Follow the Dream students in Bunbury, WA, painting a Monadelphous shipping container inspired by the 2021 NAIDOC Week theme, Heal Country.



## MONADELPHOUS PROFILE

### 2 OPERATING DIVISIONS

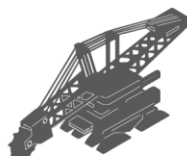


ENGINEERING  
CONSTRUCTION



MAINTENANCE  
& INDUSTRIAL  
SERVICES

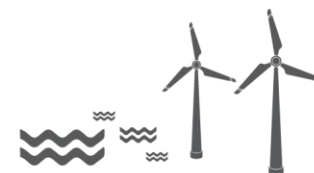
### OUR INDUSTRIES



RESOURCES



ENERGY



INFRASTRUCTURE

**7,559 EMPLOYEES**  (TOTAL WORKFORCE 7,791)

**29 LOCATIONS**



IN 7 COUNTRIES

*Employees and total workforce as at 30 June 2021*

## ONLINE ATTENDEES – TEXT QUESTION PROCESS



When the question function is available, the messaging tab will appear at the top of the screen



To submit a question, type your question in the “Ask a question” box and press the send arrow



Your question will be sent immediately for review



Received

123-456-789

HOME

MESSAGING

VOTING

Messaging

Ask a question



**Moderator**

Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic



## ONLINE ATTENDEES – AUDIO QUESTION PROCESS



When the audio questions line is available, a link will appear on the home tab titled  
**Asking Audio Questions**

If you would like to ask an audio question, **pause the meeting broadcast** and click on the link

You will be prompted to enter your name and the topic of your question before being placed in the audio questions queue

123-456-789

HOME

MESSAGING

VOTING

### Instructions

#### Watching the Webcast

Press **play** to begin the broadcast. Ensure your device isn't muted and the volume is turned up. On mobile devices, the broadcast can be minimised and audio will continue to play.

#### Asking Text Questions

Select the **MESSAGING** tab at the top of this page, then type your question in the box provided and press the send arrow.

#### Asking Audio Questions

If you would like to ask a question verbally, **pause the broadcast** and then click **HERE**. You will be connected to the audio questions line where you can listen to the meeting while waiting to ask your question. Please return to this page if you have any issues.

#### Voting

When voting opens, a **VOTING** tab will appear at the top of the screen. Selecting this tab will open a list of resolutions, select **For**, **Against** or **Abstain** to cast your vote. There is no enter or send button. You may however cancel your vote and enter a new selection while voting is open.

## ONLINE ATTENDEES – VOTING PROCESS



When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For

Against

Abstain

There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed

123-456-789

HOME

MESSAGING

VOTING

Poll Open

You have voted on 0 of 2 items

Resolution 1

Select a choice.

For

Against

Abstain

CANCEL

Question 2

Select a choice.

Yes

No

Unsure



## BOARD OF DIRECTORS



**John Rubino**  
Chairman



**Rob Velletri**  
Managing Director



**Sue Murphy AO**  
Deputy Chair and  
Lead Independent  
Non-Executive Director



**Peter Dempsey**  
Independent  
Non-Executive Director



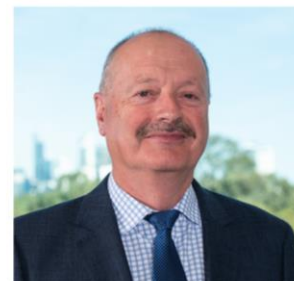
**Helen Gillies**  
Independent  
Non-Executive Director



**Chris Michelmore**  
Independent  
Non-Executive Director



**Dietmar Voss**  
Independent  
Non-Executive Director



**Ric Buratto**  
Independent  
Non-Executive Director

## AGENDA

1. Chairman's Address
2. Managing Director's Address
3. Items of Business
4. Other Business



## CHAIRMAN'S ADDRESS

2021 ANNUAL GENERAL MEETING



**John Rubino**  
Chairman



**Sue Murphy AO**  
Deputy Chair and  
Lead Independent  
Non-Executive Director

## CHAIRMAN'S ADDRESS

- Long-term reputation for consistent delivery for customers
- Preeminent construction contractor in resources and energy, leader in maintenance and industrial services
- Broadened service offering and expansion into other industries and geographies
- Developed position in engineering, procurement and construction and renewable energy
- Attraction and retention of people is key
- Strong pipeline of opportunities in core and developing market sectors



## MANAGING DIRECTOR'S ADDRESS

2021 ANNUAL GENERAL MEETING



**Rob Velletri**

Managing Director

## FINANCIAL HIGHLIGHTS

REVENUE <sup>1</sup>  
**\$1,953** MILLION ↑ 18%

NET PROFIT AFTER TAX  
**\$47.1** MILLION ↑ 29%

EARNINGS PER SHARE  
**49.7** CENTS ↑ 29%

FULL YEAR DIVIDEND  
**45.0** CENTS ↑ 29%

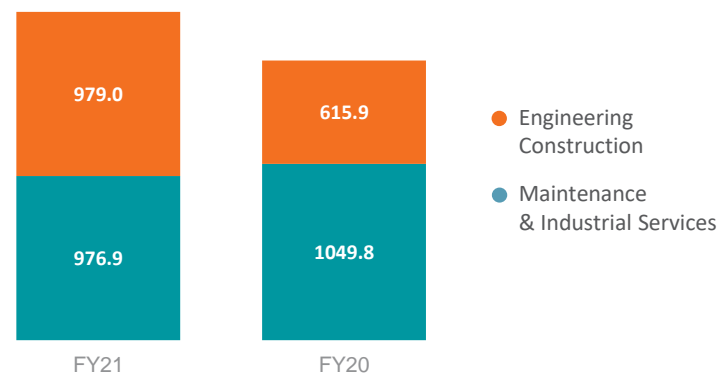
CASH  
**\$175.7** MILLION ↓ 16%

CONTRACTS SECURED <sup>2</sup>  
**\$1.2** BILLION

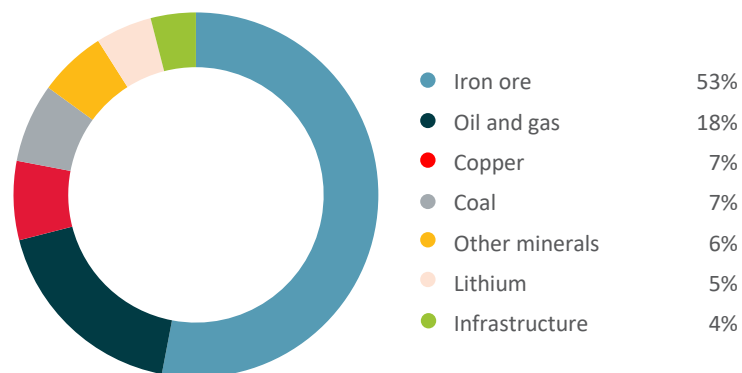
<sup>1</sup> Includes Monadelphous' share of joint venture revenue

<sup>2</sup> Since the beginning of the financial year, including work secured since 30 June 2021

## REVENUE BY DIVISION (\$M)



## REVENUE BY END CUSTOMER

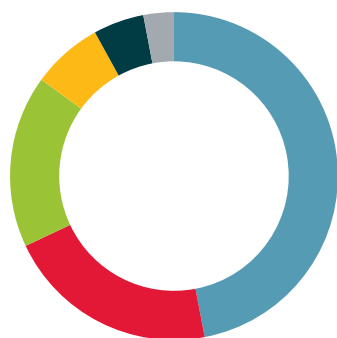




# CONTRACTS SECURED

2021 ANNUAL GENERAL MEETING

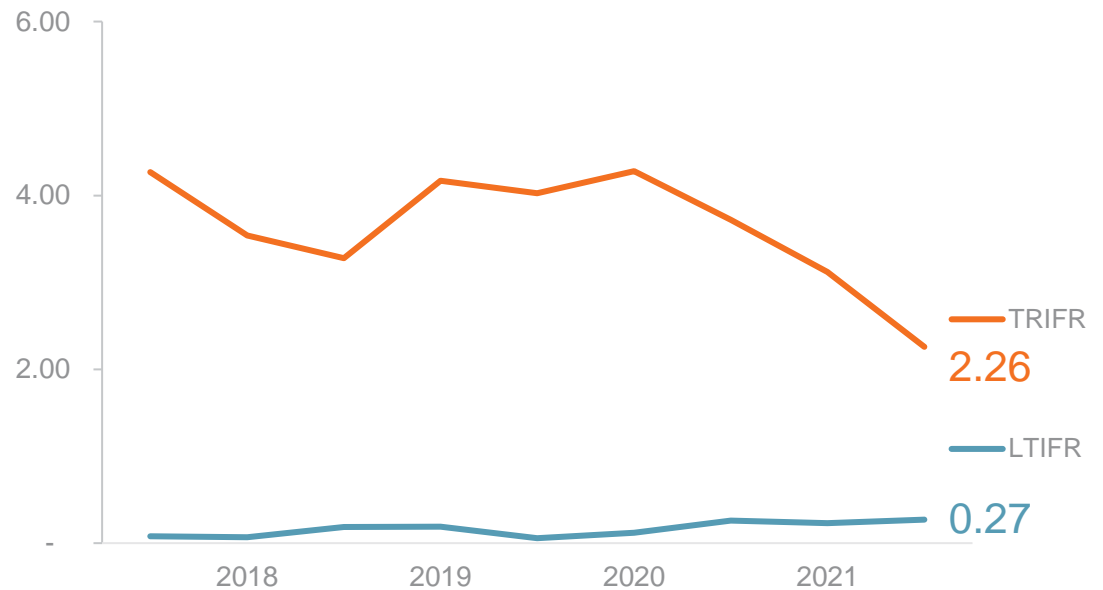
## REVENUE BY END CUSTOMER



Iron ore	47%
Copper	21%
Infrastructure	17%
Other minerals	7%
Oil and gas	5%
Coal	3%



## SAFETY HIGHLIGHTS



- 39% improvement in TRIFR performance
- Initiatives implemented to reinforce controls around line-of-fire fatal risks
- Updated supervisor safety leadership program
- Continued focus on employee mental health and wellbeing

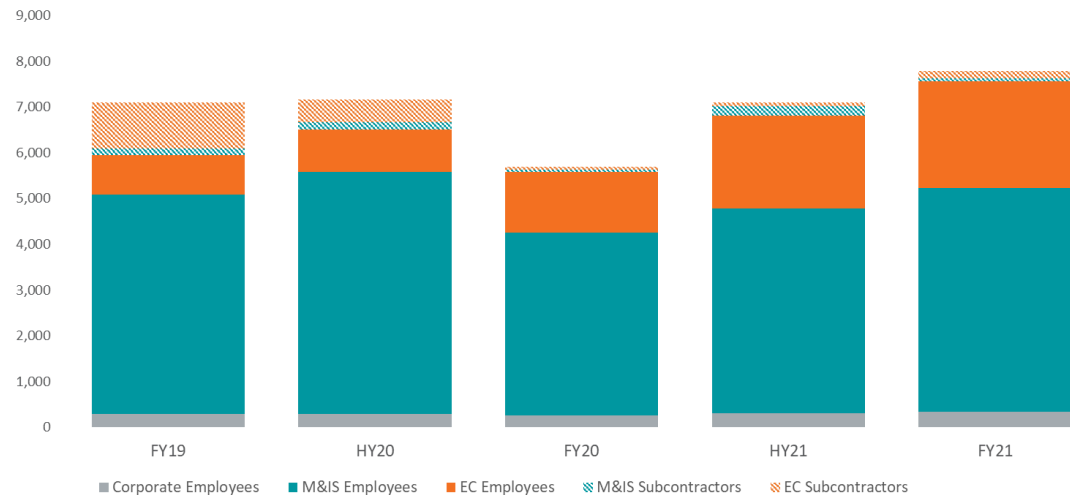
## SAFETY INNOVATION



Monadelphous' self-propelled modular transporter Davit frame in operation at the Woodside-operated Pluto LNG Plant, Karratha, WA.



## PEOPLE HIGHLIGHTS



- Substantial ramp up in numbers, total workforce up 37%
- High levels of industry activity
- COVID-19 restrictions significantly impacted skilled labour supply
- Initiatives to bolster employee engagement and attraction



## PEOPLE INITIATIVES

### RETENTION, DEVELOPMENT & ATTRACTION

- Strengthened employee development programs, focusing on performance management and succession planning
- Formalised Workplace Flexibility Policy and enhanced existing Parental Leave Policy
- Reviewed employee benefits and rewards programs
- Streamlined application and onboarding processes
- Launched updated employer branding in recruitment advertising
- Advanced implementation of new and improved recruitment, onboarding and talent management system
- Implemented renewed alumni program to win back talent

## PEOPLE INITIATIVES

### ACCEPTABLE WORKPLACE BEHAVIOURS

EVERYONE HAS THE RIGHT TO FEEL SAFE AT WORK.



A WORKPLACE  
THAT IS  
**SAFE**  
**RESPECTFUL**  
**INCLUSIVE.**

EVERYONE HAS THE RIGHT TO FEEL SAFE AT WORK.



Speak to your HR representative  
for more information.



BEHAVIOURS  
YOU WALK  
PAST ARE  
**BEHAVIOURS**  
**YOU ENDORSE.**

EVERYONE HAS THE RIGHT TO FEEL SAFE AT WORK.



Speak to your HR representative  
for more information.



**97%**  
OF SEXUAL HARASSMENT  
CASES ARE NON-PHYSICAL.

SEXUAL HARASSMENT  
CAN TAKE MANY FORMS:

SHARING **EXPLICIT**  
CONTENT OR MATERIAL

UNWELCOMED  
**SEXUALLY**  
SUGGESTIVE  
COMMENTS  
AND JOKES



INAPPROPRIATE  
**STARING**



UNWELCOMED  
**PHYSICAL**  
CONTACT

EVERYONE HAS THE RIGHT TO FEEL SAFE AT WORK.



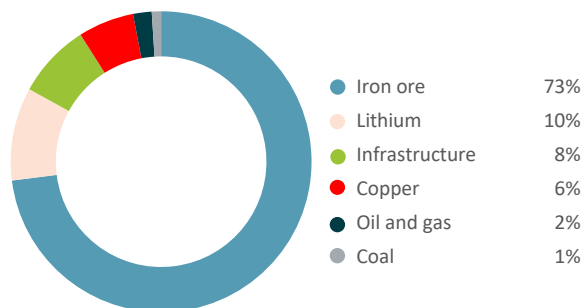
Speak to your HR representative  
for more information.



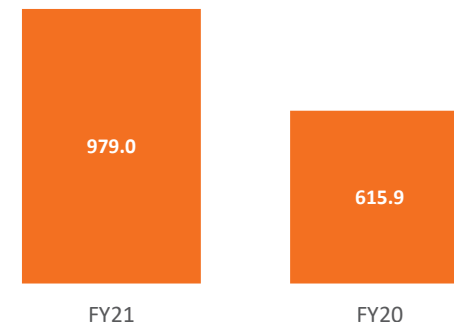
## 2021 DIVISIONAL HIGHLIGHTS

### ENGINEERING CONSTRUCTION

#### REVENUE BY END CUSTOMER



#### REVENUE (\$M)



- Revenue of \$979.0 million<sup>1</sup>, up 59%
- Significant progress on large portfolio of major construction contracts
- Secured approximately \$620 million of new contracts since beginning of financial year, including \$200 million since 30 June
- Awarded five-year \$150 million crane services contract with Fortescue Metals Group
- Secured several contracts under BHP's Olympic Dam Asset Projects Framework Agreement and WAIO Panel Agreement
- Good progress on Mondium's Western Turner Syncline Phase 2 Project for Rio Tinto
- Zenviron continues to perform strongly

<sup>1</sup> Includes Monadelphous' share of joint venture revenue



## 2021 DIVISIONAL HIGHLIGHTS

### ENGINEERING CONSTRUCTION – SOUTH FLANK



Monadelphous' scopes of work at BHP's US\$3.6 billion South Flank Project, Pilbara, WA.



## 2021 DIVISIONAL HIGHLIGHTS

### ENGINEERING CONSTRUCTION – WEST ANGELAS DEPOSITS C & D PROJECT



Monadelphous employees on the newly constructed primary crusher at Rio Tinto's West Angelas Deposits C & D Project, Newman, WA.



## 2021 DIVISIONAL HIGHLIGHTS

### ENGINEERING CONSTRUCTION – KEMERTON PLANT



Construction underway at the MARBL Lithium Joint Venture's Kemerton Plant, south-west region, WA.



## 2021 DIVISIONAL HIGHLIGHTS

### ENGINEERING CONSTRUCTION – MONDIUM



Employees celebrating first ore at Rio Tinto's Western Turner Syncline Phase 2 Project, Newman, WA.

## 2021 DIVISIONAL HIGHLIGHTS

### ENGINEERING CONSTRUCTION – ZENVIRON



Murra Warra Stage 2 balance of plant works underway, regional Victoria.



## 2021 DIVISIONAL HIGHLIGHTS

### ENGINEERING CONSTRUCTION – HEAVY LIFT



Heat exchanger module being lifted into position at the Woodside-operated Pluto LNG Plant, Karratha, WA.



Heavy lift services for Fortescue Metals Group's Iron Bridge Magnetite Project, Pilbara, WA.

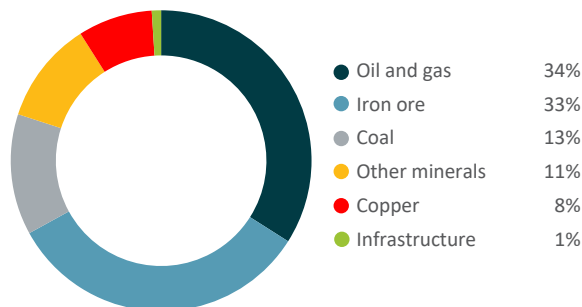


## 2021 DIVISIONAL HIGHLIGHTS

2021 ANNUAL GENERAL MEETING

### MAINTENANCE & INDUSTRIAL SERVICES

#### REVENUE BY END CUSTOMER



#### REVENUE (\$M)



- Revenue of \$976.9 million, down 7%
- Strong demand for maintenance services in iron ore
- Lower level of demand in oil and gas, but steadily improving
- Secured \$585 million in new contracts and extensions since beginning of financial year, including \$260 million since 30 June
- Significant number of sustaining capital projects awarded under BHP and Rio Tinto iron ore panel agreements
- Completed significant turnarounds for Woodside and INPEX
- Buildtek performed strongly, securing approximately \$100 million of new contracts in resources and oil and gas
- Continued to grow rail portfolio across Australia
- Invested in specialist plant and equipment to support growth of industrial services, civil and specialist oil and gas fabric maintenance capability



## 2021 DIVISIONAL HIGHLIGHTS

### MAINTENANCE & INDUSTRIAL SERVICES – BHP WESTERN AUSTRALIA IRON ORE PANEL AGREEMENT



Car dumper refurbishment work undertaken by Monadelphous at BHP's Nelson Point Operations, Port Hedland, WA.



## 2021 DIVISIONAL HIGHLIGHTS

### MAINTENANCE & INDUSTRIAL SERVICES – RIO TINTO SUSTAINING CAPITAL PROJECTS



Sustaining capital projects work being undertaken at Parker Point near Dampier, WA.

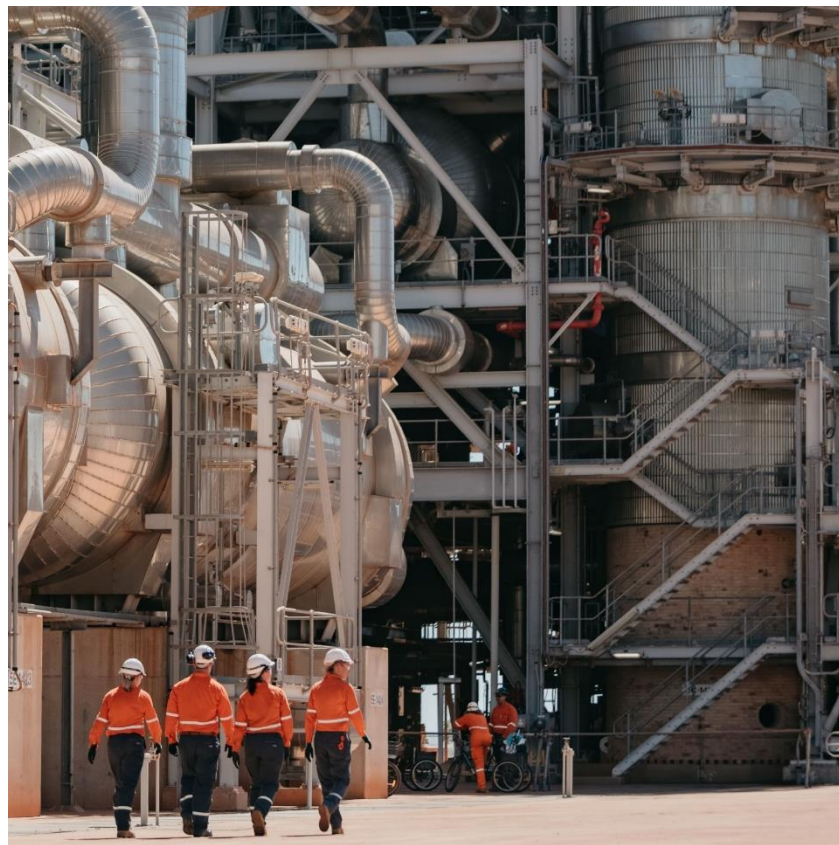


## 2021 DIVISIONAL HIGHLIGHTS

### MAINTENANCE & INDUSTRIAL SERVICES – OIL AND GAS



The Woodside-operated Goodwyn Platform, part of the North West Shelf Project, WA. Photo courtesy of Woodside.

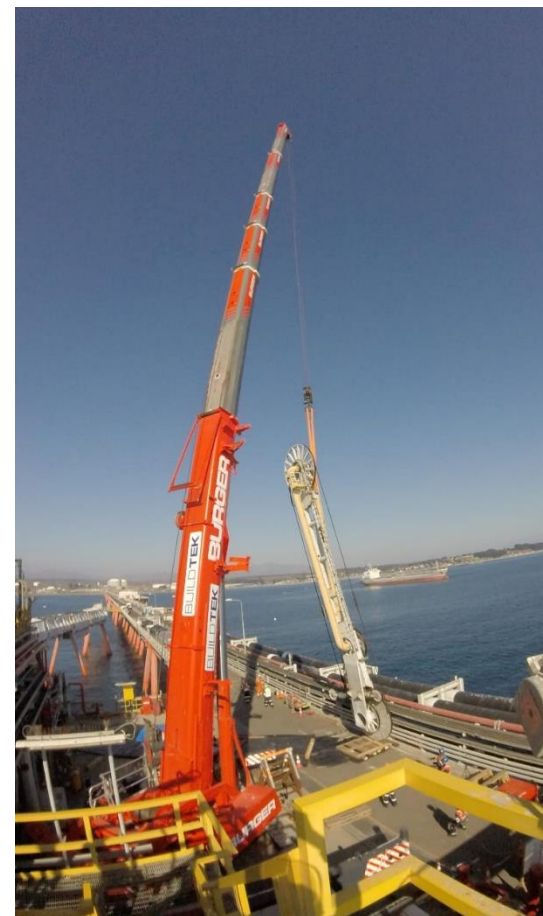


Employees at the Woodside-operated Karratha Gas Plant, Karratha, WA. Photo courtesy of Woodside.



## 2021 DIVISIONAL HIGHLIGHTS

### MAINTENANCE & INDUSTRIAL SERVICES – BUILDTEK

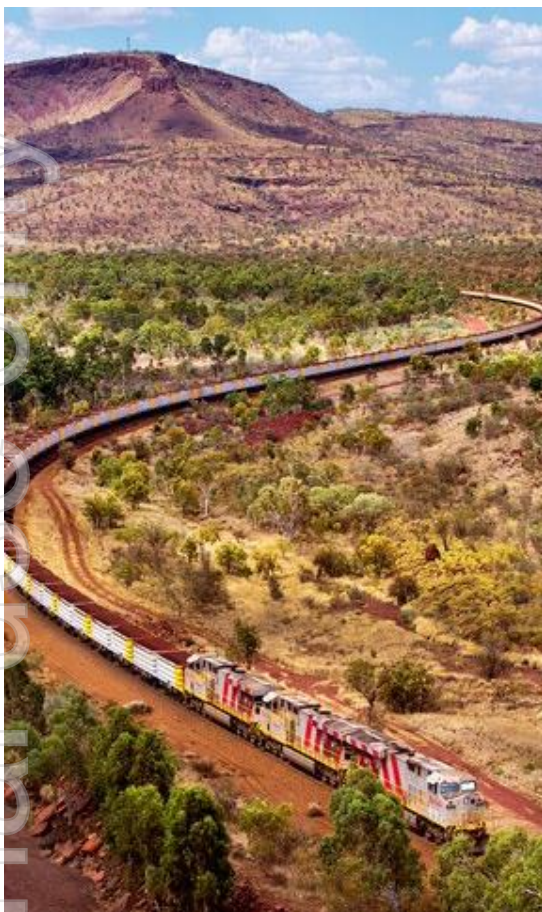


Work being undertaken by Buildtek, Monadelphous' Chile-based maintenance and construction services business.



## 2021 DIVISIONAL HIGHLIGHTS

### MAINTENANCE & INDUSTRIAL SERVICES – SERVICES DIVERSIFICATION



Monadelphous continued to diversify its service offering, including in the areas of rail, civil and industrial services.

Left image courtesy of Rio Tinto.



## SOCIAL VALUE

2021 ANNUAL GENERAL MEETING

### DIVERSITY



- Inclusive organisational culture
- Employment pathways for Aboriginal and Torres Strait Islander peoples
- Increase female participation at all workforce levels

### EDUCATION



- Future talent pipeline
- Promotion of STEM curriculum choices

### COMMUNITY



- Strong relationships with local employees, businesses and community groups
- Local, grassroots initiatives

### ENVIRONMENT



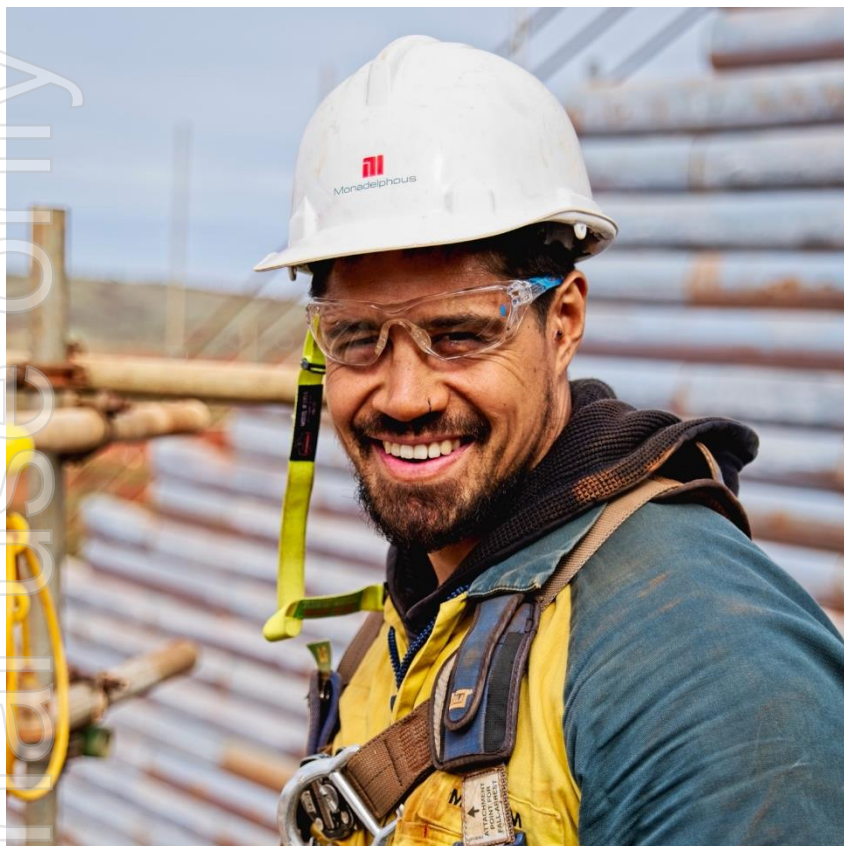
- Conservation and protection
- Waste reduction and management

- Commenced 3-year Indigenous Employment Pathways Program in partnership with Rio Tinto
- Developed fourth Reconciliation Action Plan
- Maintained female participation in excess of 20% target for graduate and vacation programs
- Retained over 90% key female talent
- Commenced second Gender Diversity and Inclusion Plan
- Reviewed environmental strategy



## SOCIAL VALUE HIGHLIGHTS 2021

### DIVERSITY & INCLUSION – ABORIGINAL & TORRES STRAIT ISLANDER PEOPLES



Monadelphous continued to make significant progress on its reconciliation journey.

## SOCIAL VALUE HIGHLIGHTS 2021

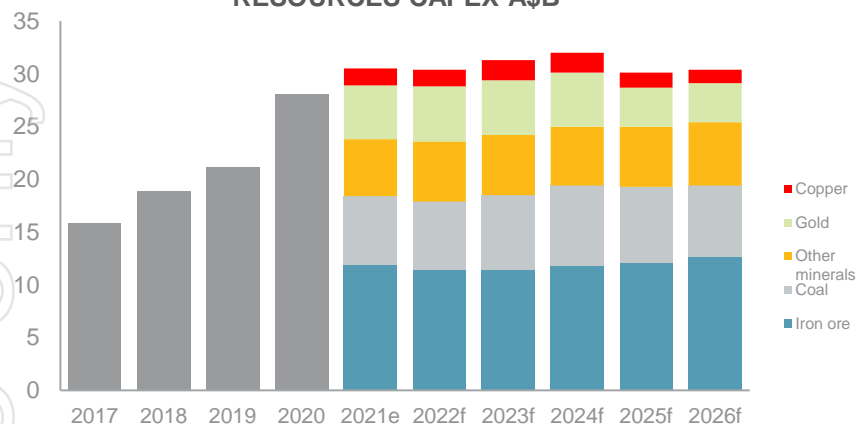
### DIVERSITY & INCLUSION – GENDER



Monadelphous maintained a strong focus on improving female participation across the business.

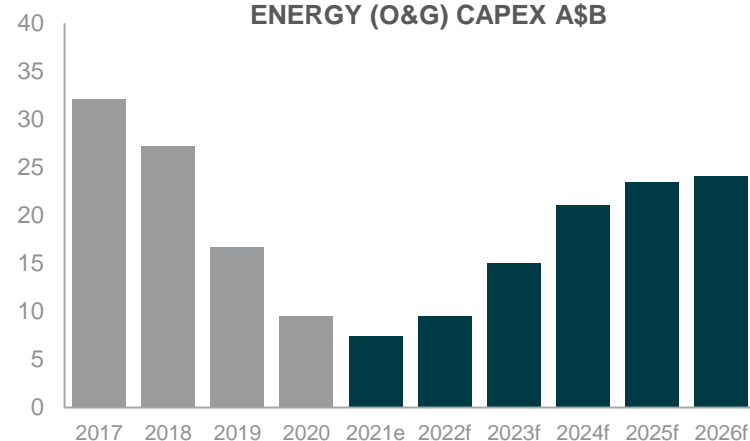
# INDUSTRY OUTLOOK – AUSTRALIA

## RESOURCES CAPEX A\$B



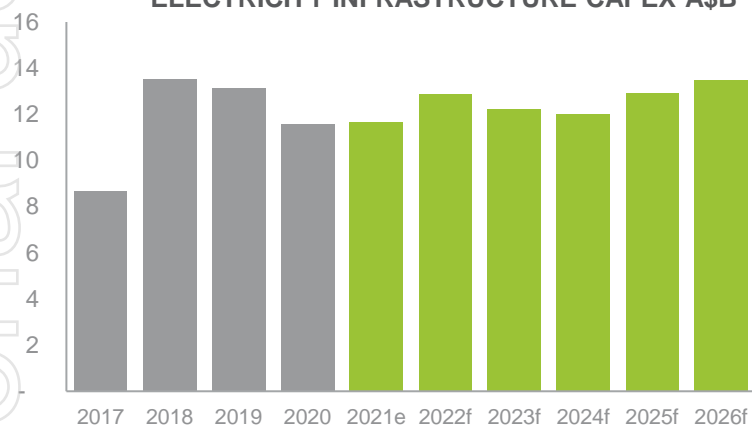
Source: BIS Oxford Economics, ABS (October 2021)

## ENERGY (O&G) CAPEX A\$B



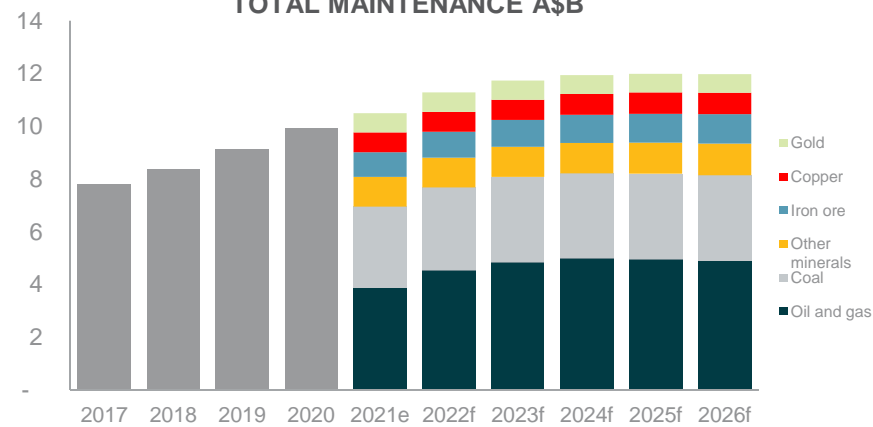
Source: BIS Oxford Economics, ABS (October 2021)

## ELECTRICITY INFRASTRUCTURE CAPEX A\$B



Source: BIS Oxford Economics, ABS (October 2021)

## TOTAL MAINTENANCE A\$B



Source: BIS Oxford Economics, ABS (October 2021)



## OUTLOOK

- Australian iron ore industry remains buoyant
- Significant capital and operating expenditure levels driving heightened demand
- Maintenance activity expected to be strong
- Demand for battery metals rapidly increasing, presenting opportunities in Australia and overseas
- Market conditions in oil and gas improving
- Transition to clean energy will drive renewable energy developments
- 1H22 revenue expected to be similar to pcg
- FY22 revenue forecast to be lower than FY21
- Stronger construction activity expected in FY23
- Skilled labour shortages expected to continue
- Focus on attraction and retention, working collaboratively with customers and strategic targeting of new work

### 3. ITEMS OF BUSINESS



Work being conducted at Rio Tinto's West Angelas mine, Newman, WA.





To receive and consider the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2021.



## RESOLUTION 1: RE-ELECTION OF DIRECTOR



To re-elect a Director: Mr Dietmar Voss who, being eligible, offers himself for re-election.

## RESOLUTION 1: RE-ELECTION OF DIRECTOR

The total of valid proxies received for Resolution 1 is 48,848,451 being:

45,591,060	FOR the resolution
2,312,669	AGAINST the resolution
944,722	OPEN to proxy
218,235	ABSTAIN

## RESOLUTION 2: RE-ELECTION OF DIRECTOR



To re-elect a Director: Mr Enrico Buratto who, being eligible, offers himself for re-election.



## RESOLUTION 2: RE-ELECTION OF DIRECTOR

The total of valid proxies received for Resolution 2 is 48,850,051 being:

46,047,001	FOR the resolution
1,832,578	AGAINST the resolution
970,472	OPEN to proxy
216,635	ABSTAIN

## RESOLUTION 3: GRANT OF OPTIONS TO MANAGING DIRECTOR

To grant 300,000 options to the Company's Managing Director, Mr Robert Velletri, or his nominee, on the terms and conditions set out in the Explanatory Memorandum accompanying the Notice of Meeting.

## RESOLUTION 3: GRANT OF OPTIONS TO MANAGING DIRECTOR

The total of valid proxies received for Resolution 3 is 47,806,719 being:

42,169,327	FOR the resolution
4,687,085	AGAINST the resolution
950,307	OPEN to proxy
217,314	ABSTAIN



## RESOLUTION 4: ADOPTION OF REMUNERATION REPORT



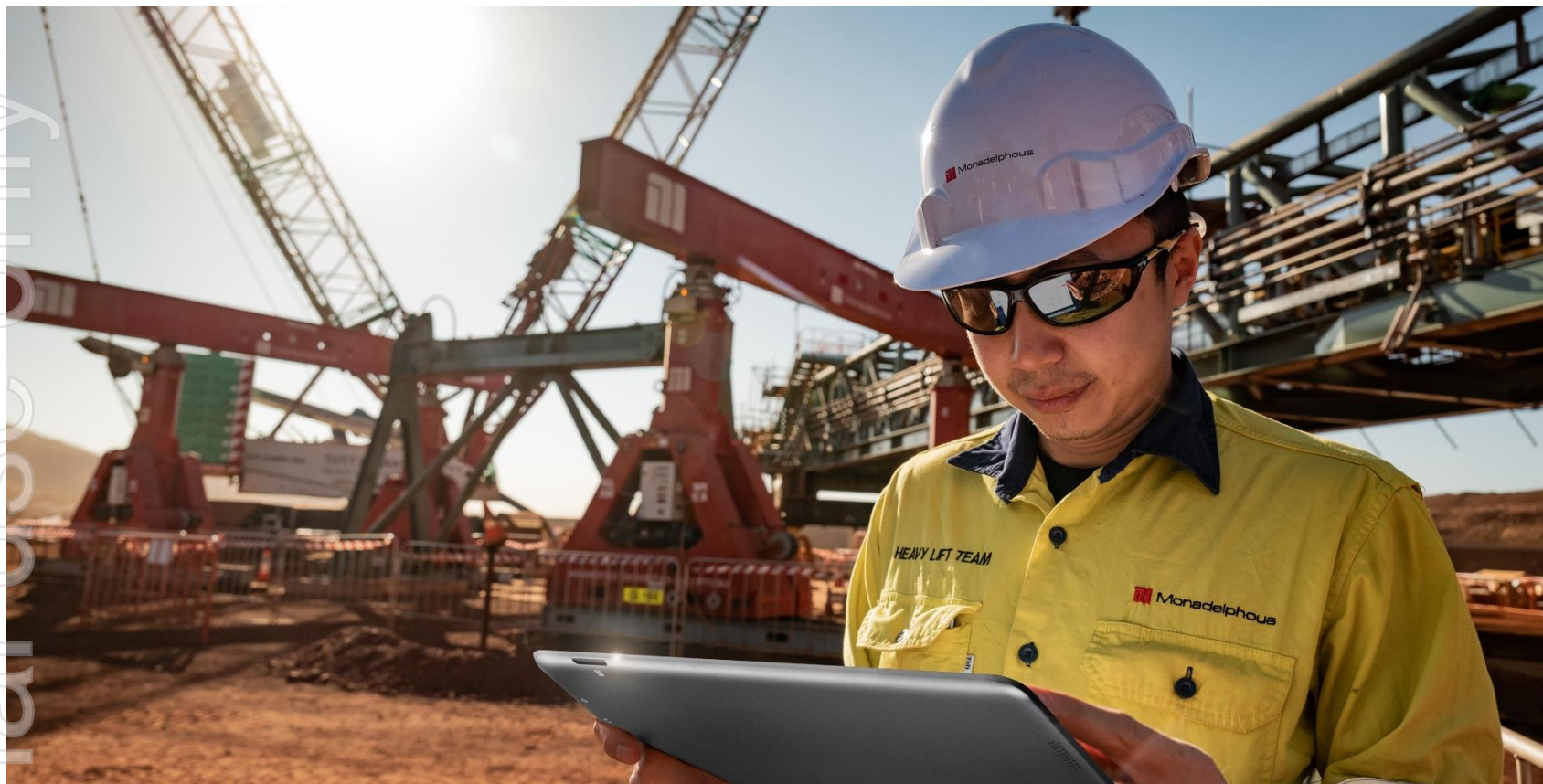
To consider and adopt the Remuneration Report for the year ended 30 June 2021.

## RESOLUTION 4: ADOPTION OF REMUNERATION REPORT

The total of valid proxies received for Resolution 4 is 47,753,147 being:

42,219,016	FOR the resolution
4,585,109	AGAINST the resolution
949,022	OPEN to proxy
215,008	ABSTAIN

## SHAREHOLDER QUESTIONS



A Monadelphous employee reviewing engineering plans for a major lift at BHP's South Flank Project, Pilbara, WA.



## POLL



Monadelphous employees at a prestart meeting at Rio Tinto's West Angelas mine, Newman, WA.

## 4. OTHER BUSINESS



A Monadelphous trainee working in Newman, WA.

## FOR MORE INFORMATION:

Investor Relations

Telephone: +61 8 9316 6386

Email: [investor\\_relations@monadel.com.au](mailto:investor_relations@monadel.com.au)

[www.monadelphous.com.au](http://www.monadelphous.com.au)



ersonal use only

## APPENDICES



# CONTRACTS SECURED

## ENGINEERING CONSTRUCTION

- 1 BHP – Dewatering surplus water at Jimblebar mine site
- 2 BHP – Multidisciplinary construction services at Olympic Dam copper mine
- 3 BHP – Port Availability Improvement Project at Nelson Point and Finucane Island
- 4 BHP – Replacement of train loadout bin at Jimblebar mine site

## Market Sector

Iron Ore  
Copper  
Iron Ore  
Iron Ore

## MAINTENANCE & INDUSTRIAL SERVICES

- 1 AGL Macquarie – Bayswater Fly Ash Plant Refurbishment and Slurry Line Replacement project
- 2 \*BHP – Extension to haul road at Jimblebar mine
- 3 \*BHP – General maintenance services for shutdowns, outages and minor capital works at various mine sites in Pilbara
- 4 BHP – Maintenance services contract at Olympic Dam copper mine
- 5 \*BHP – Mechanical and electrical maintenance, shutdown and project services at nickel operations
- 6 BHP – Refurbishment of Car Dumper 3 at Nelson Point
- 7 \*BHP – Refurbishment of cells and rotating equipment on Car Dumper 1 at Nelson Point
- 8 BHP – Structural, mechanical and electrical upgrades at Newman Hub
- 9 BHP – Supply and installation of Jimblebar Transfer Station

## Market Sector

Infrastructure  
Iron Ore  
Iron Ore  
Copper  
Other Minerals  
Iron Ore  
Iron Ore  
Iron Ore  
Iron Ore

- 5 BHP – Smelter campaign maintenance works at Olympic Dam copper mine
- 6 BHP – Upgrade to stacker at Newman Hub
- 7 Fortescue Metals Group – Crane services at Solomon and Eliwana operations
- 8 General Electric International – Balance of plant works for Murra Warra Stage II Wind Farm

## Market Sector

Copper  
Iron Ore  
Iron Ore  
Infrastructure

- 10 BHP – Sustaining capital projects across various mine sites
- 11 BHP Mitsubishi Alliance – Major dragline shutdown at Saraji Mine
- 12 \*BHP Mitsubishi Alliance – Dragline shutdown and maintenance services
- 13 \*Codelco – Construction work associated with new underground section of El Teniente copper mine
- 14 Codelco – Maintenance associated with concentrator plant at El Teniente copper mine
- 15 Codelco – Operations and maintenance of water infrastructure at Chuquicamata underground mine
- 16 Custom Fleet – Servicing of Western Power light vehicle fleet
- 17 GNL Quintero – Removal and replacement of LNG discharge arms
- 18 Minera Escondida – Construction and assembly of communications tower and pump stations at Escondida copper mine

## Market Sector

Iron Ore  
Coal  
Coal  
Copper  
Copper  
Copper  
Infrastructure  
Oil and Gas  
Copper

- 9 NMT International (Australia) – Heavy lifting and haulage services
- 10 \*Origin Energy – Supply of wellsite equipment
- 11 Rio Tinto – Construction and support services at Gudai-Darri iron ore project
- 12 \*Rye Park Renewable Energy – Balance of plant works for Rye Park Wind Farm

## Market Sector

Iron Ore  
Oil and Gas  
Iron Ore  
Infrastructure

- 19 Minera Escondida – Upgrade to conveyer system at Coloso Port
- 20 \*Queensland Alumina Limited – General mechanical maintenance services
- 21 \*Rio Tinto – Construction at Marandoo Dewatering Sump Project
- 22 \*Rio Tinto – Construction of new hawser rail and upgrades to dolphins at Cape Lambert
- 23 Rio Tinto – Mechanical, electrical and access maintenance services at Gove operations
- 24 Rio Tinto – Sustaining capital projects across various mine sites and port operations
- 25 \*Rio Tinto – Upgrades to gravity take up systems at East Intercourse Island and Cape Lambert

## Market Sector

Copper  
Other Minerals  
Iron Ore  
Iron Ore  
Other Minerals  
Iron Ore  
Iron Ore

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Forecasts, by their very nature, are subject to uncertainty and contingencies may occur which are outside the control of Monadelphous Group Limited. Before making or varying any decision in relation to holding, purchasing or selling shares, securities or other instruments in Monadelphous Group Limited, investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.