

Pendal Group Limited

Level 14, The Chifley Tower  
2 Chifley Square  
Sydney NSW 2000  
Australia

ABN 28 126 385 822

**PENDAL**

Company Announcements Platform  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

10 June 2020

Dear Sir/Madam

**Re: Notice of Change of Interests of Substantial Holder**

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Monadelphous Group Limited (**MND**).

Yours faithfully



Joanne Hawkins  
Group Company Secretary

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## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

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To Company Name/Scheme MONADELPHOUS GROUP LIMITED (MND)

ACN/ARSN ACN 008 988 547

#### 1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

There was a change in the interests of the  
substantial holder on 05/06/2020

The previous notice was given to the company on 18/03/2020

The previous notice was dated 16/03/2020

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
ORDINARY SHARES	7,766,593	8.23%	8,814,709	9.33%

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
05/06/2020	PDL & its Associates, Pental Fund Services Limited, Pental Institutional Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Pendal Fund Services Limited *	HSBC Custody Nominees (Australia) Limited.  State Street Australia Limited  UBS Nominees Pty Limited	HSBC Custody Nominees (Australia) Limited.  State Street Australia Limited  UBS Nominees Pty Limited	Pendal Fund Services Limited is the trustee or responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	3,997,462 Ordinary	3,997,462
Pendal Institutional Limited	BNP Fund Services Australasia Pty Limited  Citicorp Nominees Pty Limited  HSBC Custody Nominees (Australia) Limited.  J.P. Morgan Nominees Australia Pty Limited  National Nominees Limited  Northern Trust Company Limited  State Street Australia Limited	BNP Fund Services Australasia Pty Limited  Citicorp Nominees Pty Limited  HSBC Custody Nominees (Australia) Limited.  J.P. Morgan Nominees Australia Pty Limited  National Nominees Limited  Northern Trust Company Limited  State Street Australia Limited	Pendal Institutional Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares.	4,746,963 Ordinary	4,746,963
JO Hambro Capital Management Limited	Northern Trust	Northern Trust	JO Hambro Capital Management Limited is the responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	70,284 Ordinary	70,284

\* Pendal Fund Services Limited has appointed Pendal Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pendal Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pendal Institutional Limited therefore also has a relevant interest in shares in which Pendal Fund Services Limited has a relevant interest.

#### 5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association


## 6. Addresses

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

Name	Address
Pendal Group Limited (PDL)	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Fund Services Limited	Level 14, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
Pendal Institutional Limited	Level 14, Chifley Tower, 2 Chifley Square SYDNEY NSW 2000
MONADELPHOUS GROUP LIMITED (MND)	The Company Secretary, MONADELPHOUS GROUP LIMITED (MND) 59 Albany Highway VICTORIA PARK WA 6100

## Signature

Print name Joanne Hawkins Capacity Company Secretary

Sign here  Date 10/06/2020

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.

- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

## ANNEXURE A

This is annexure 'A' referred to in Form 604, Notice of change of interests of substantial holder, lodged for Pendal Group Limited ACN 126 385 822

Joanne Hawkins – Company Secretary, Pendal Group Limited - 10/06/2020

### TRANSACTION HISTORY

Sales & Purchases for the period : 17/05/2020 to 05/06/2020

SECURITY: MND

#### Pendal Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
19/03/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-100,148	955,502.05	Ordinary	100,148
20/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	76,560	747,861.05	Ordinary	76,560
25/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	23,103	213,573.37	Ordinary	23,103
25/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	37,878	357,871.34	Ordinary	37,878
26/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	25,179	235,171.86	Ordinary	25,179
27/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	79,502	763,863.17	Ordinary	79,502
27/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	13,125	126,459.38	Ordinary	13,125
27/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	49,223	473,033.03	Ordinary	49,223
30/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	98	865.14	Ordinary	98
30/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	851	7,512.63	Ordinary	851
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	3,399	34,734.72	Ordinary	3,399
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	15,706	171,980.70	Ordinary	15,706
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	90,175	929,289.45	Ordinary	90,175
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	29,372	300,155.41	Ordinary	29,372
22/04/2020	HSBC Custody Nominees (Australia) Limited.	Buy	19,435	195,418.93	Ordinary	19,435
24/04/2020	HSBC Custody Nominees (Australia) Limited.	Buy	23,161	229,757.12	Ordinary	23,161
27/04/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-53,239	-563,268.62	Ordinary	53,239
1/05/2020	HSBC Custody Nominees (Australia) Limited.	Sell	-19,215	-192,224.94	Ordinary	19,215
4/05/2020	HSBC Custody Nominees (Australia) Limited.	Buy	58,606	540,136.34	Ordinary	58,606
6/05/2020	HSBC Custody Nominees (Australia) Limited.	Buy	70,199	679,456.12	Ordinary	70,199
8/05/2020	HSBC Custody Nominees (Australia) Limited.	Buy	34,467	362,758.28	Ordinary	34,467
29/05/2020	HSBC Custody Nominees (Australia) Limited.	Buy	30,251	357,678.75	Ordinary	30,251
5/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	26,892	321,359.4	Ordinary	26,892
5/06/2020	HSBC Custody Nominees (Australia) Limited.	Buy	27,196	331,973.41	Ordinary	27,196
	<b>Total</b>		<b>561,776</b>	<b>5,669,913.99</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
21/05/2020	State Street Australia Limited	Sell	-5,907	-65,095.14	Ordinary	5,907
	<b>Total</b>		<b>-5,907</b>	<b>-65,095.14</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
6/05/2020	UBS Nominees Pty Limited	Buy	315	3,112.29	Ordinary	315
8/05/2020	UBS Nominees Pty Limited	Buy	53	556.73	Ordinary	53
25/05/2020	UBS Nominees Pty Limited	Buy	13	135.03	Ordinary	13
	<b>Total</b>		<b>381</b>	<b>3,804.05</b>		

<b>Pendal Fund Services Limited</b>	<b>556,250</b>	<b>5,608,622.90</b>
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#### Pendal Institutional Limited

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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
30/03/2020	BNP Fund Services Australasia Pty Limited	Buy	8	70.62	Ordinary	8
31/03/2020	BNP Fund Services Australasia Pty Limited	Buy	282	2,881.79	Ordinary	252
	<b>Total</b>		<b>290</b>	<b>2,952.41</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
30/03/2020	Citicorp Nominees Pty Limited	Buy	87	768.04	Ordinary	87
31/03/2020	Citicorp Nominees Pty Limited	Buy	3,014	30,800.37	Ordinary	3,014
6/05/2020	Citicorp Nominees Pty Limited	Buy	69,023	668,156.44	Ordinary	69,023
8/05/2020	Citicorp Nominees Pty Limited	Buy	18,476	194,079.29	Ordinary	18,476
25/05/2020	Citicorp Nominees Pty Limited	Buy	4,530	47,054.47	Ordinary	4,530
	<b>Total</b>		<b>95,130</b>	<b>940,858.61</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
25/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	4,397	41,542.86	Ordinary	4,397
27/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	12,972	124,636.27	Ordinary	12,972
30/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	93	821	Ordinary	93
30/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	151	133.03	Ordinary	151
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	3,203	32,731.78	Ordinary	3,203
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	5,229	53,435.67	Ordinary	5,229
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	2,299	25,174.05	Ordinary	2,299
31/03/2020	HSBC Custody Nominees (Australia) Limited.	Buy	14,407	148,469.9	Ordinary	14,407

4/05/2020	HSBC Custody Nominees (Australia) Limited.	Buy	9,576	88,256.25	Ordinary	9,576
<b>Total</b>			<b>52,327</b>	<b>516,400.81</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
19/03/2020	J.P. Morgan Nominees Australia Pty Limited	Sell	-16,806	-160,344.37	Ordinary	16,806
27/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	6,835	65,684.35	Ordinary	6,835
27/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	1,823	17,564.61	Ordinary	1,823
27/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	43,942	422,282.62	Ordinary	43,942
27/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	11,716	112,883.66	Ordinary	11,716
30/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	172	1,518.42	Ordinary	172
30/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	484	4,272.75	Ordinary	484
30/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	119	1,050.53	Ordinary	119
30/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	757	6,682.8	Ordinary	757
31/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	5,954	60,844.52	Ordinary	5,954
31/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	16,708	170,740.72	Ordinary	16,708
31/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	4,095	41,847.21	Ordinary	4,095
31/03/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	26,145	267,178.37	Ordinary	26,145
24/04/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	2,833	28,103.36	Ordinary	2,833
24/04/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	18,024	178,798.08	Ordinary	18,024
6/05/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	8,453	81,816.59	Ordinary	8,453
6/05/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	53,735	520,101.07	Ordinary	53,735
8/05/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	7,597	79,956.91	Ordinary	7,597
5/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	2,827	33,782.65	Ordinary	2,827
5/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	2,858	34,886.75	Ordinary	2,858
5/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	18,296	218,637.2	Ordinary	18,296
5/06/2020	J.P. Morgan Nominees Australia Pty Limited	Buy	18,503	225,860.57	Ordinary	18,503
<b>Total</b>			<b>235,070</b>	<b>2,414,149.37</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
27/03/2020	National Nominees Limited	Buy	363	3,487.74	Ordinary	363
31/03/2020	National Nominees Limited	Buy	263	2,879.85	Ordinary	263
31/03/2020	National Nominees Limited	Buy	1,257	12,953.89	Ordinary	1,257
4/05/2020	National Nominees Limited	Buy	520	4,792.53	Ordinary	520
14/05/2020	National Nominees Limited	Sell	-28,648	-310,816.48	Ordinary	28,648
<b>Total</b>			<b>-26,245</b>	<b>-286,702.47</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
30/03/2020	Northern Trust Company Limited	Buy	54	476.71	Ordinary	54
31/03/2020	Northern Trust Company Limited	Buy	1,880	19,211.91	Ordinary	1,880
27/04/2020	Northern Trust Company Limited	Buy	53,239	563,268.62	Ordinary	53,239
6/05/2020	Northern Trust Company Limited	Buy	42,783	414,148	Ordinary	42,783



8/05/2020	Northern Trust Company Limited	Buy	14,392	151,179.32	Ordinary	14,392
8/05/2020	Northern Trust Company Limited	Buy	10,171	107,047.74	Ordinary	10,171
25/05/2020	Northern Trust Company Limited	Buy	3,528	36,646.39	Ordinary	3,528
<b>Total</b>			<b>126,047</b>	<b>1,291,978.69</b>		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
25/03/2020	State Street Australia Limited	Buy	21,908	206,986.78	Ordinary	21,908
25/03/2020	State Street Australia Limited	Buy	10,822	102,246.26	Ordinary	10,822
27/03/2020	State Street Australia Limited	Buy	34,892	335,245.83	Ordinary	34,892
27/03/2020	State Street Australia Limited	Buy	17,271	165,941.5	Ordinary	17,271
30/03/2020	State Street Australia Limited	Buy	121	1,068.19	Ordinary	121
30/03/2020	State Street Australia Limited	Buy	59	520.85	Ordinary	59
31/03/2020	State Street Australia Limited	Buy	6,260	68,547	Ordinary	6,260
31/03/2020	State Street Australia Limited	Buy	41,586	428,560.36	Ordinary	41,586
31/03/2020	State Street Australia Limited	Buy	3,098	33,923.1	Ordinary	3,098
31/03/2020	State Street Australia Limited	Buy	20,575	212,033.61	Ordinary	20,575
31/03/2020	State Street Australia Limited	Buy	4,179	42,705.62	Ordinary	4,179
31/03/2020	State Street Australia Limited	Buy	2,048	20,928.72	Ordinary	2,048
4/05/2020	State Street Australia Limited	Buy	20,928	192,880.82	Ordinary	20,928
4/05/2020	State Street Australia Limited	Buy	10,370	99,574.07	Ordinary	10,370
7/05/2020	State Street Australia Limited	Sell	-171,270	-1,728,114.3	Ordinary	171,270
7/05/2020	State Street Australia Limited	Sell	-83,884	-846,389.56	Ordinary	83,884
<b>Total</b>			<b>-61,037</b>	<b>-667,341.15</b>		

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<b>Pendal Institutional Limited</b>	<b>421,582</b>	<b>4,212,296.27</b>
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Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
9/04/2020	Northern Trust	Buy	25,038	266,905.08	Ordinary	25,038
9/04/2020	Northern Trust	Buy	4,993	53,225.38	Ordinary	4,993
14/04/2020	Northern Trust	Buy	27,513	306,219.69	Ordinary	27,513
15/04/2020	Northern Trust	Buy	6,500	73,060	Ordinary	6,500
27/04/2020	Northern Trust	Buy	6,240	66,019.2	Ordinary	6,240
<b>Total</b>			<b>70,284</b>	<b>765,429.35</b>		

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<b>JO Hambro Capital Management Limited</b>	<b>70,284</b>	<b>765,429.35</b>
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