

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

18 February 2021

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

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

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 16/02/2021

The previous notice was given to the company on 12/02/2021

The previous notice was dated 10/02/2021

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	8,841,096	9.34%	7,718,715	8.15%

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
16/02/2021	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.	HSBC Custody Nominees (Australia) 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.	3,740,131 Ordinary	3,740,131
Pendal Institutional Limited	Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. J.P. Morgan Nominees Australia Pty Limited National Nominees Limited Northern Trust Company Limited	Citicorp Nominees Pty Limited HSBC Custody Nominees (Australia) Limited. J.P. Morgan Nominees Australia Pty Limited National Nominees Limited Northern Trust Company 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.	3,978,584 Ordinary	3,978,584

* 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 18/02/2021

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 – 18/02/2021

TRANSACTION HISTORY

Sales & Purchases for the period : 11/02/2021 to 16/02/2021

SECURITY: MND

Pendal Fund Services Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-43,833	-535,757.61	Ordinary	43,833
11/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-17,155	-208,172.49	Ordinary	17,155
11/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-36,180	-440,715.82	Ordinary	36,180
12/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-33,605	-409,382.83	Ordinary	33,605
12/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-46,290	-564,825.95	Ordinary	46,290
15/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-16,607	-201,421.32	Ordinary	16,607
15/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-7,524	-91,549.02	Ordinary	7,524
16/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-35,449	-425,164.67	Ordinary	35,449
	Total		-236,643	-2,876,989.71		

Pendal Fund Services Limited	-236,643	-2,876,989.71
-------------------------------------	-----------------	----------------------

Pendal Institutional Limited

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/02/2021	Citicorp Nominees Pty Limited	Sell	-92,786	-1,130,244.82	Ordinary	92,786
11/02/2021	Citicorp Nominees Pty Limited	Sell	-8,238	-100,690.60	Ordinary	8,238
12/02/2021	Citicorp Nominees Pty Limited	Sell	-118,715	-1,448,548.56	Ordinary	118,715
12/02/2021	Citicorp Nominees Pty Limited	Sell	-6,319	-76,979.32	Ordinary	6,319
15/02/2021	Citicorp Nominees Pty Limited	Sell	-19,297	-234,798.18	Ordinary	19,297
15/02/2021	Citicorp Nominees Pty Limited	Sell	-3,123	-37,877.93	Ordinary	3,123
16/02/2021	Citicorp Nominees Pty Limited	Sell	-90,911	-1,090,359.26	Ordinary	90,911
	Total		-339,389	-4,119,498.67		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-17,413	-212,727.66	Ordinary	17,413
11/02/2021	HSBC Custody Nominees (Australia) Limited.	Sell	-3,749	-45,493.37	Ordinary	3,749
	Total		-21,162	-258,221.03		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/02/2021	J.P. Morgan Nominees Australia Pty Limited	Sell	-12,536	-153,223.77	Ordinary	12,536
12/02/2021	J.P. Morgan Nominees Australia Pty Limited	Sell	-9,612	-117,095.31	Ordinary	9,612
15/02/2021	J.P. Morgan Nominees Australia Pty Limited	Sell	-4,751	-57,623.45	Ordinary	4,751
	Total		-26,899	-327,942.53		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/02/2021	National Nominees Limited	Sell	-705	-8,555.03	Ordinary	705
	Total		-705	-8,555.03		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
11/02/2021	Northern Trust Company Limited	Sell	-134,489	-1,638,237.41	Ordinary	134,489
11/02/2021	Northern Trust Company Limited	Sell	-14,578	-178,182.52	Ordinary	14,578
12/02/2021	Northern Trust Company Limited	Sell	-172,072	-2,099,605.34	Ordinary	172,072
12/02/2021	Northern Trust Company Limited	Sell	-11,177	-136,160.45	Ordinary	11,177
15/02/2021	Northern Trust Company Limited	Sell	-27,970	-340,327.77	Ordinary	27,970
15/02/2021	Northern Trust Company Limited	Sell	-5,525	-67,011.07	Ordinary	5,525
16/02/2021	Northern Trust Company Limited	Sell	-131,772	-1,580,433.84	Ordinary	131,772
	Total		-497,583	-6,039,958.40		

Pendal Institutional Limited	-885,738	-10,754,175.66
-------------------------------------	-----------------	-----------------------
