Announcement Summary

Entity name

MONADELPHOUS GROUP LIMITED

Date of this announcement

Monday November 02, 2026

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
MNDAE	PERFORMANCE RIGHTS	336,260	02/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

MONADELPHOUS GROUP LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

28008988547

1.3 ASX issuer code

MND

1.4 The announcement is

New announcement

1.5 Date of this announcement

2/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

MNDAE : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

2/11/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Philip Trueman	Philip Trueman	9,335
Adam Cook	Adam Cook	10,159
Alastair Reid	Alastair Reid	9,572

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A summary of the key terms of the Performance Rights issued under the Combined Reward Plan is included in the Monadelphous Group Limited 2026 Notice of Annual General Meeting released to the ASX on 19 October 2026 and available at https://www.monadelphous.com.au/media/5885286/261019-2026-notice-of-agm.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights are subject to a vesting condition of continued employment from grant date to the relevant vest date. Subject to the satisfaction of the employment vesting condition, Performance Rights will vest:
- One half (168,066) on 1 July 2027; and
- One half (168,194) on 1 July 2028.

If the vesting condition is not satisfied, Performance Rights will lapse, unless the Board determines otherwise.
A further 17,714 Performance Rights have been offered to the Company's Managing Director, Zoran Bebic, with the issue being subject to shareholder approval under listing rule 10.14.
Any shares acquired on exercise of Performance Rights will be restricted from disposal until the earlier of:
- the opening of the share trading window following the release of the 30 June 2028 financial results (in or around August 2028); and
- the date on which the employee ceases to be employed by the Company or its subsidiaries.

Issue details

Number of +securities

336,260

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MND : ORDINARY FULLY PAID	100,586,944

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MNDAE : PERFORMANCE RIGHTS	1,664,970

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

336,260

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No