Monadelphous

2026 Annual General Meeting

24 November 2026

Together we deliver



Introduction



Phil Trueman
Chief Financial Officer and Company Secretary

Remembering Matt MacFarlane



Acknowledgement of Country

Laurah Phillips, Senior Indigenous Engagement Advisor



Traditional dance performance of Mirliny at the launch of Monadelphous' Stretch Reconciliation Action Plan 2026-2029 in Boorloo, Western Australia.

Monadelphous Profile

Operating divisions



Engineering Construction



Maintenance & Industrial Services

Industries



Energy



Resources



Infrastructure

Employees



9,365
Total workforce including subcontractors*

Locations



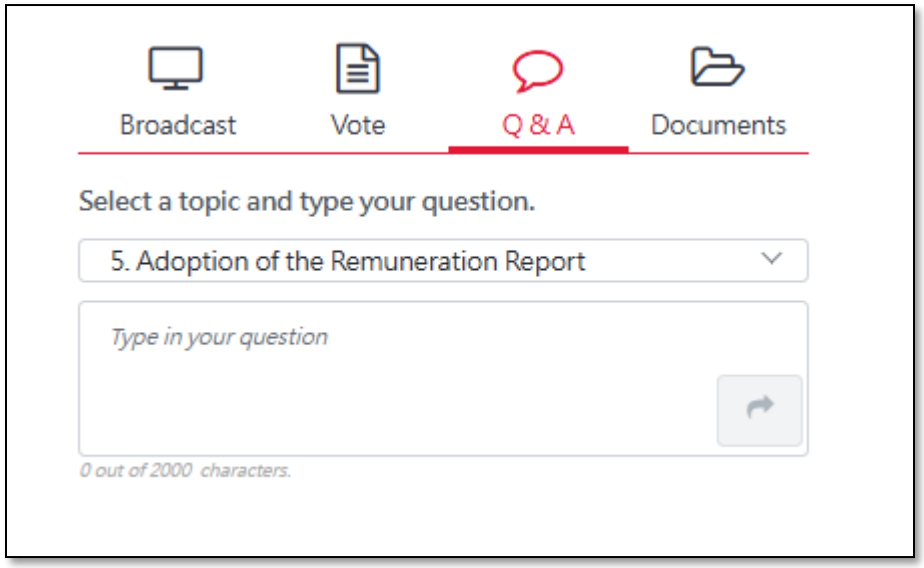
27 locations
in 6 countries

*At 30 June 2026.

Online Attendees

How to ask a question

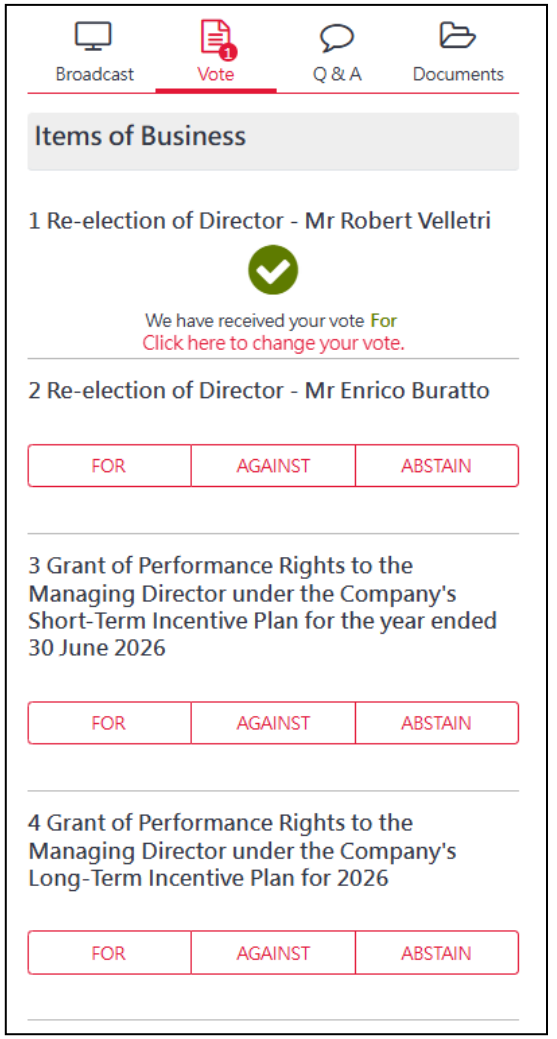
- To ask a written question select the Q & A icon
- Type your question in the text box and press the send button
- To ask a verbal question, follow the instructions below the broadcast window



Online Attendees

How to vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “Click here to change your vote” at any time until the poll is closed



Board of Directors



Rob Velletri
Chair



Zoran Bebic
Managing Director



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



Helen Gillies
Independent
Non-Executive Director



Ric Buratto
Independent
Non-Executive Director



Dietmar Voss
Independent
Non-Executive Director

Agenda

1. Chair’s Address
2. Managing Director’s Address
3. Items of Business
4. Other Business

1. Chair’s Address



Rob Velletri
Chair

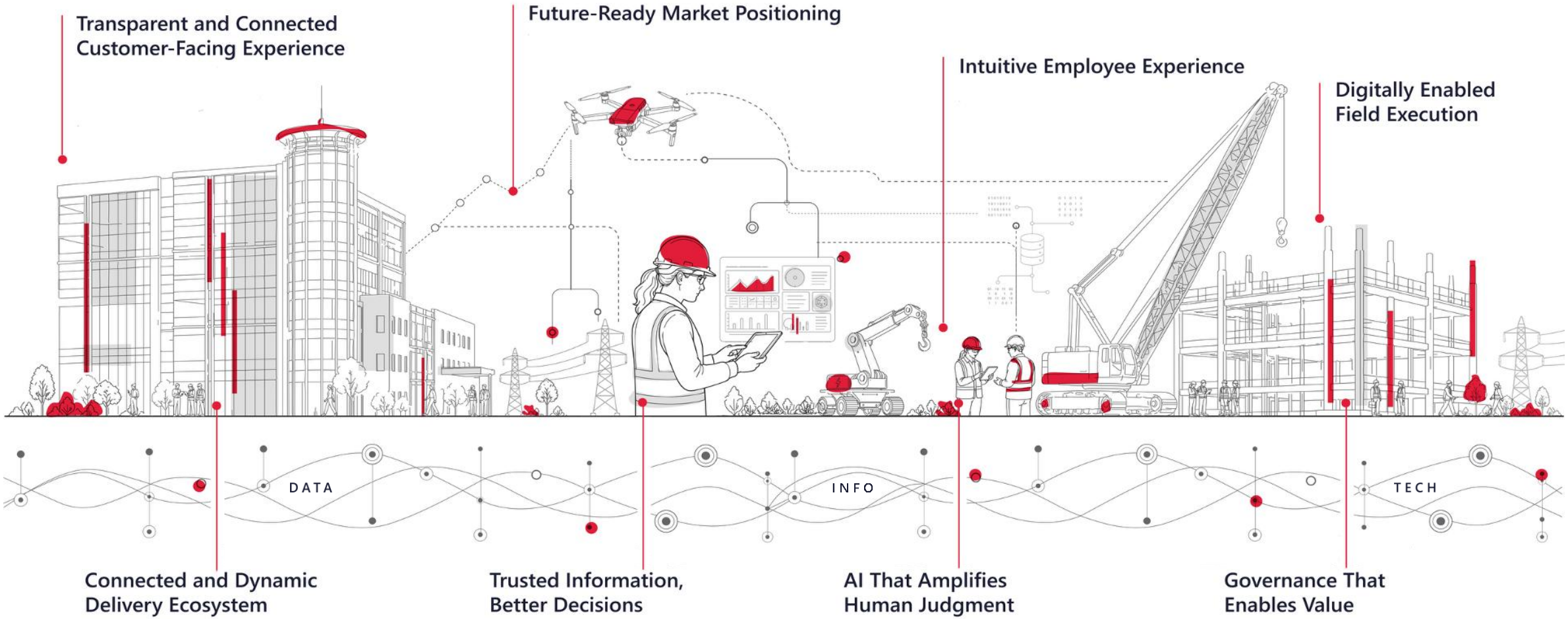
2026 Year in Review

- Another year of strong performance and strategic progress
- Well-placed for continued success and sustainable growth
- Awarded more than $2 billion of new work, with a further $830 million secured post year end
- Expanded customer base and broadening capability aligned with long-term growth prospects
- More than $1.1 billion of construction and maintenance contracts secured in Western Australia's iron ore sector, plus around $560 million so far in FY27
- Significant demand from energy customers
- Grew market position supporting Australia's energy transition
- Strategic acquisition of Kerman Contracting, Australia Power Industry Partners and High Energy Service



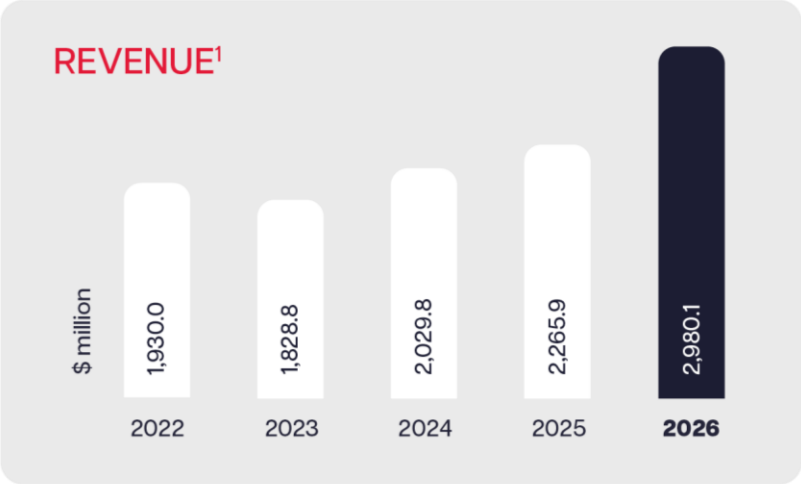
Monadelphous' 1,600-tonne Tadano crawler crane, 'Rubino'.

Technology Vision

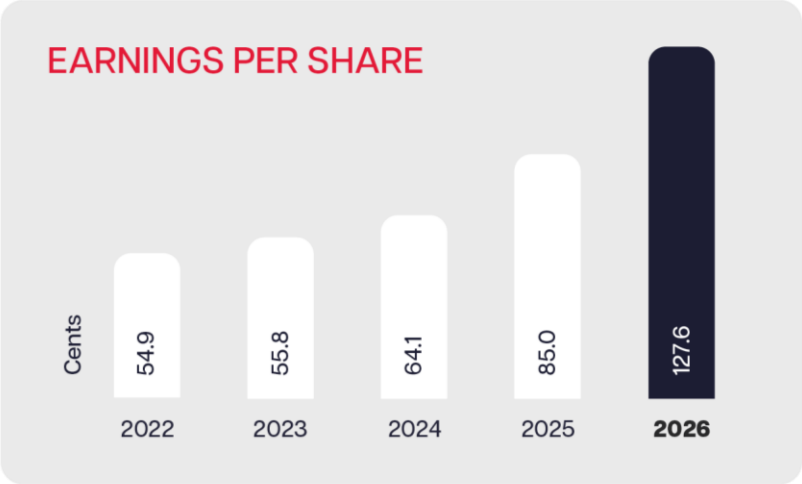


5-Year Performance

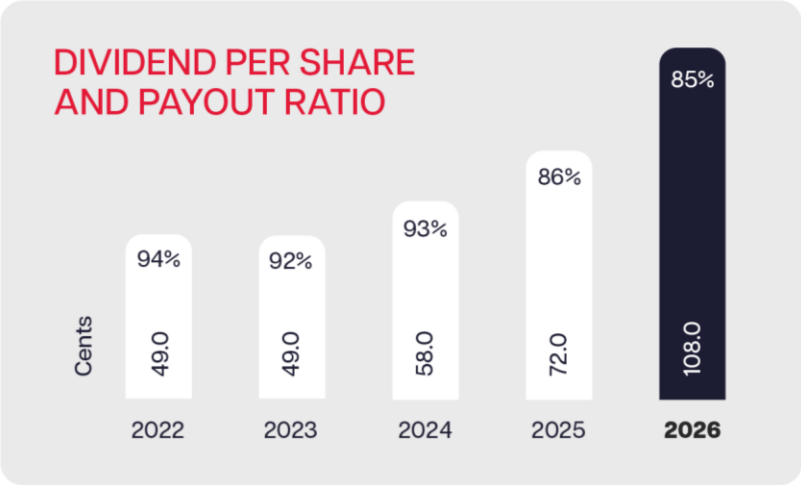
54.4%



143.9%



120.4%



198%[2]



[1] *Includes Monadelphous' share of joint venture revenue.*
[2] *Share price growth from 1 July 2021 to 20 November 2026.*

2. Managing Director’s Address

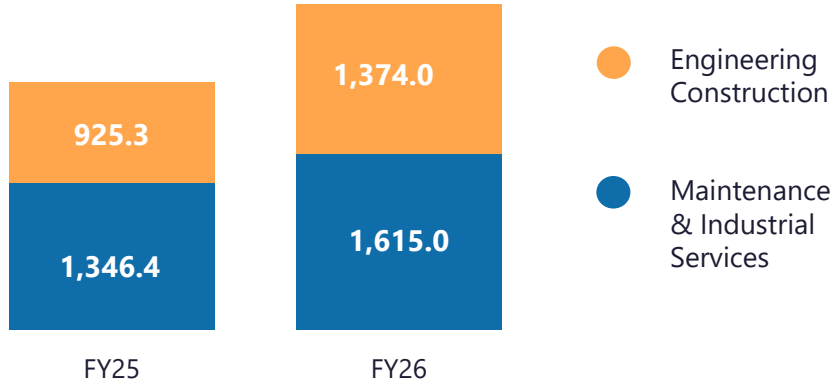


Zoran Bebic
Managing Director

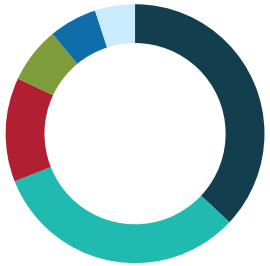
2026 Financial Snapshot

REVENUE FROM CONTRACTS WITH CUSTOMERS [1]	▲ 31.5%	$2.98	BILLION
NET PROFIT AFTER TAX	▲ 52.1%	$127.3	MILLION
EARNINGS PER SHARE	▲ 50.1%	127.6	CENTS
FULL YEAR DIVIDEND	▲ 50.0%	108.0	CENTS
NET CASH [2]	▲ 54.2%	$252.8	MILLION

Revenue by division ($m)



Revenue by end customer



Energy	37%
Iron ore	32%
Other minerals	13%
Renewable energy	7%
Energy transition metals	6%
Infrastructure	5%

[1] *Includes Monadelphous' share of joint venture revenue.*
[2] *At 30 June 2026.*

Contracts Secured





WORK SECURED SINCE 1 JULY 2025

$2.9 BILLION

Contracts secured
FY26 FY27

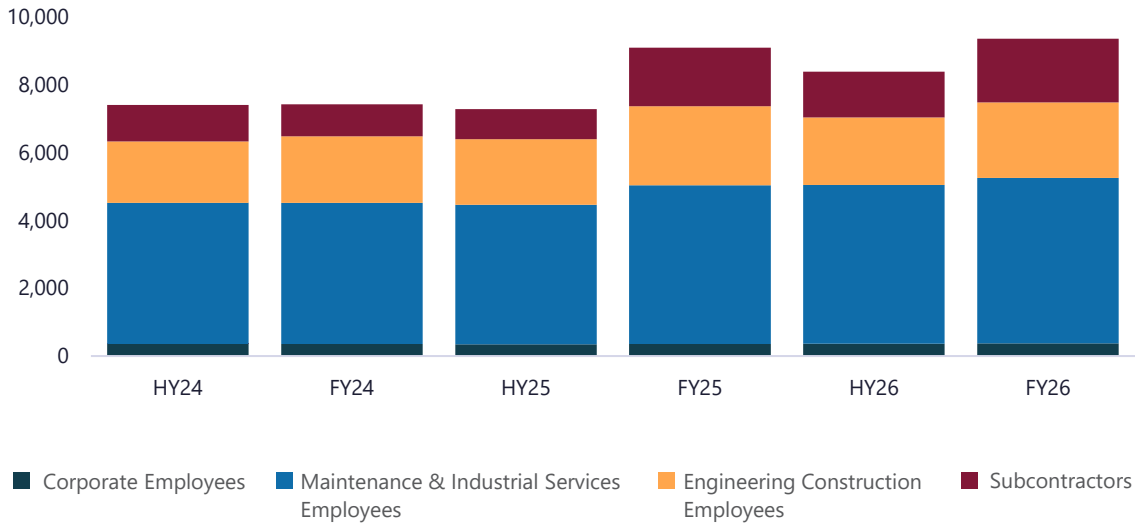
- Engineering Construction
- Maintenance and Industrial Services

- >$100 million
- $50-$100 million
- $10-$50 million

Refer to Appendices for contract details.

Sustainability

People



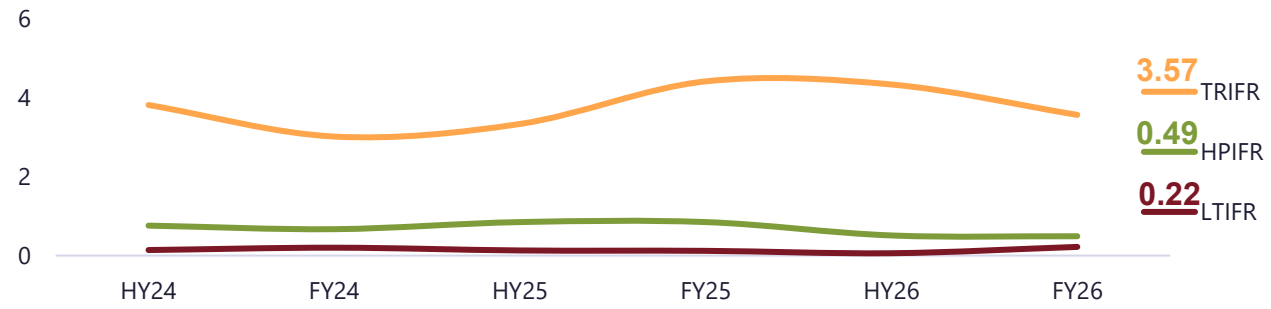
- Record total workforce of 9,365
- Ongoing focus on employee development, early career programs and leadership capability
- 97 per cent key talent retention
- Registered training organisation continued to deliver a significant number of workforce development activities



Monadelphous employees at Fortescue's Rolling Stock Maintenance workshop in Port Hedland, Western Australia.

Sustainability

Safety and Wellbeing



- Solid improvement in safety performance, TRIFR reduced by 19 per cent
- High potential incident frequency rate at historically low level
- Engaged workforce to increase awareness of fatal risks
- Comprehensive review of high-risk work competency assessments
- Technology solutions implemented to address safety hazards
- Industry recognition for commitment to safety and wellbeing



A Monadelphous employee at the Woodside-operated Karratha Gas Plant in Western Australia's North West region.

Sustainability

Diversity and Inclusion, Community and Environment

▲ 7% above target

ABORIGINAL AND TORRES STRAIT ISLANDER WORKFORCE PARTICIPATION

3.2%

▲ 42%

INDIGENOUS BUSINESS SPEND

$40 MILLION

- Delivered meaningful employment and development opportunities for Indigenous Australians
- Extended Indigenous Pathways Program in partnership with Rio Tinto
- Significant increase in spend with Indigenous businesses
- Growing Community Grants Program
- Expansion of fleet to support emissions reduction
- Prepared first Sustainability Report under mandatory climate disclosures
- Launched new Stretch Reconciliation Action Plan (RAP)



Monadelphous launches its Stretch Reconciliation Action Plan 2026-2029 in Boorloo, Western Australia.

Sustainability

Stretch Reconciliation Action Plan Launch



Engineering Construction

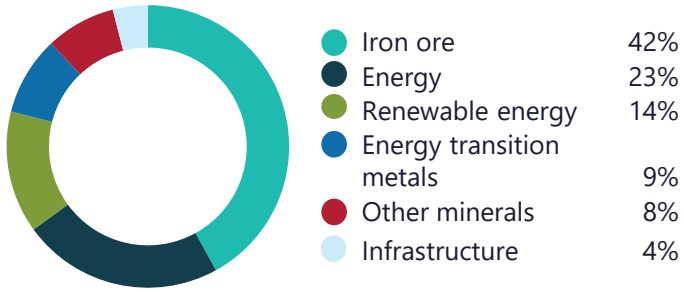


Adam Cook
Executive General Manager
Engineering Construction

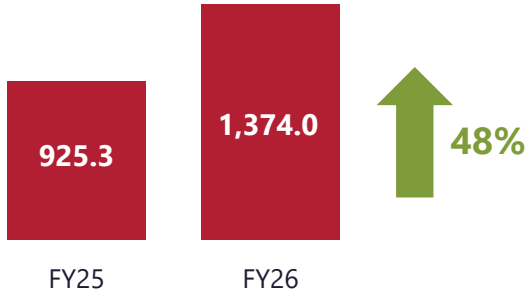
2026 Divisional Highlights

Engineering Construction

Revenue by end customer



Revenue ($m)



- Strong demand across iron ore and energy sectors
- Greater revenue from integrated services on construction projects
- Awarded more than $1.2 billion of new construction contracts, with $430 million secured post year end
- Successfully completed BHP's Car Dumper 3 Renewal Project and Orebody 32, and delivered Rio Tinto's Western Range and Parker Point Sustaining projects
- Secured major contracts at BHP's Jimblebar Train Loadout Replacement Project, Rio Tinto's Brockman Syncline 1 Project and CS Energy's Brigalow Peaking Power Plant
- Continued to support Fortescue's energy transition securing several BESS and wind projects
- Secured new 5-year mobile crane and lifting services contract with Rio Tinto
- High levels of activity in energy and renewable energy sectors
- Acquired design and construction business, Kerman Contracting, and specialist high-voltage solutions provider, Australian Power Industry Partners (APIP)



Monadelphous employees at Fortescue's North Star Junction Battery Energy Storage System (BESS) Project in the Pilbara region of Western Australia.

Engineering Construction

BHP Jimblebar Train Load Out Replacement Project



Engineering Construction

Zenviron – Lotus Creek Wind Farm



Maintenance & Industrial Services

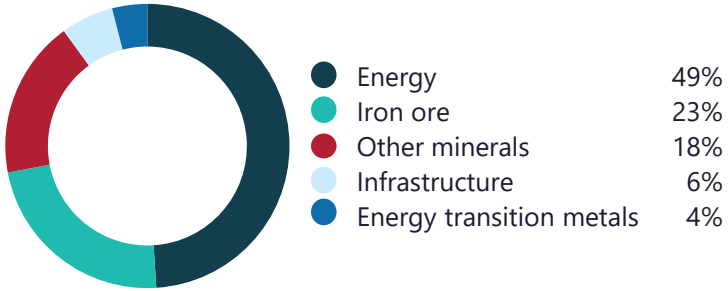


Alastair Reid
Executive General Manager
Maintenance & Industrial Services

2026 Divisional Highlights

Maintenance & Industrial Services

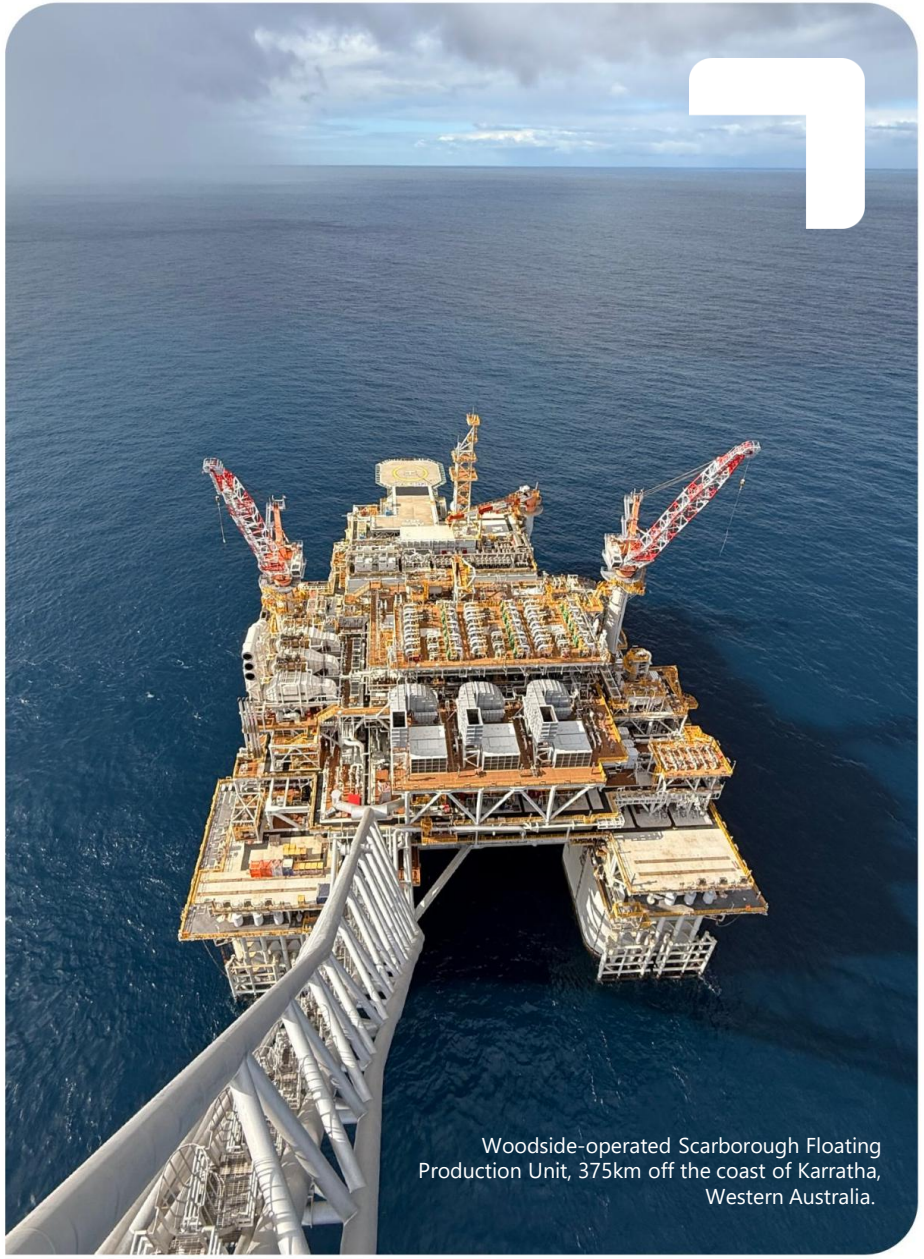
Revenue by end customer



Revenue ($m)



- Strong demand for maintenance services, particularly in energy and iron ore
- Secured approximately $820 million of new contracts and extensions, with over $400 million awarded post year end
- Delivered maintenance, turnaround and project works for energy customers INPEX, Woodside and Shell
- Awarded hook-up and commissioning services for Shell's Crux platform
- Secured 3-year multidisciplinary services contract at Santos' upstream field development and production operations
- Expanded customer base securing 4-year maintenance services contract with BW Offshore Australia
- Large volume of work delivered for iron ore customers Rio Tinto, BHP and Fortescue
- Secured two major multi-year contracts with Rio Tinto for fixed plant shutdown services and multidisciplinary sustaining capital works
- Awarded 3-year contract for maintenance services across Fortescue's Pilbara operations, 3-year extension to BHP maintenance master services agreement and reappointment to BHP WAIO Site Engineering panel for further 2 years
- Solid activity levels in PNG with new work awarded with Santos and Harmony Gold
- Acquired high-voltage electrical services business, High Energy Service



Woodside-operated Scarborough Floating Production Unit, 375km off the coast of Karratha, Western Australia.

Maintenance & Industrial Services

Rio Tinto Iron Ore – Marine Structural Integrity



Maintenance & Industrial Services

Woodside Energy – Scarborough Hook-Up & Commissioning



Maintenance & Industrial Services

Papua New Guinea



Australia's Energy Transition

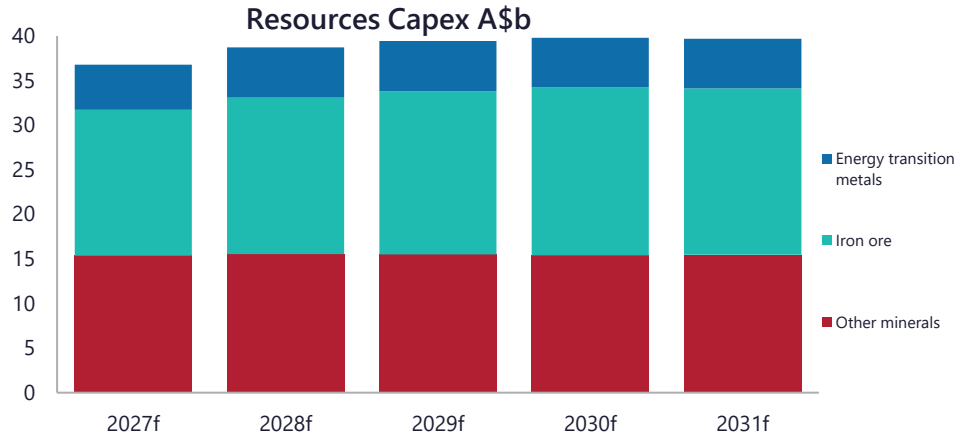
Monadelphous is well positioned for opportunities driven by the energy transition

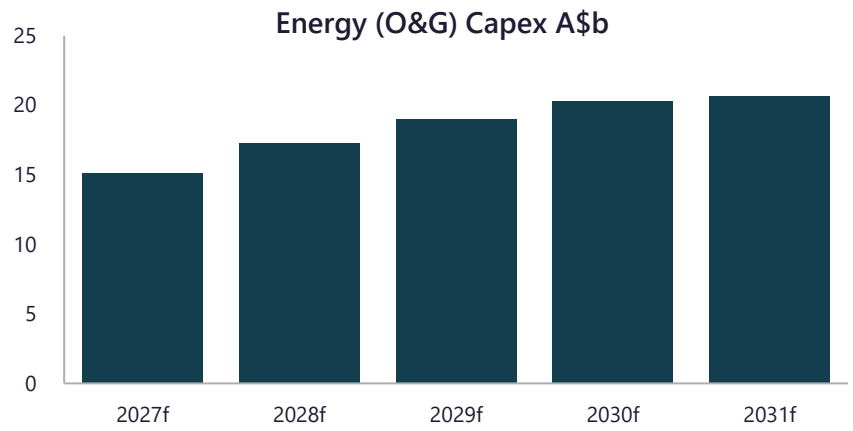
Australia's Energy Transition

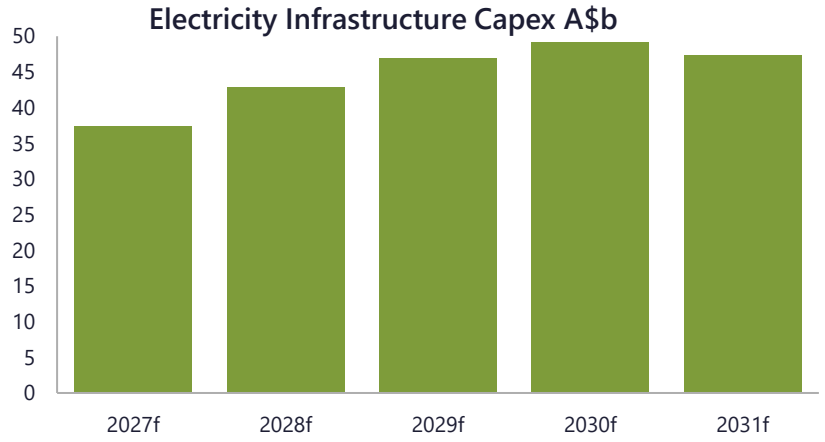
		Progress / Outlook
Demand for energy transition metals	Construction and maintenance of production assets for critical metals and minerals such as copper, lithium, nickel, rare earths and mineral sands.	Growth in energy transition metals mining and mineral processing expected to accelerate in response to increasing global demand.
Renewable generation and storage	Engineering, procurement and construction (EPC) balance-of-plant and construction of wind, solar and energy storage assets.	Solid portfolio of secured work and well placed for further wind farm and energy storage opportunities.
Electrification of operations	Construction and maintenance of assets to electrify customer operations.	Growing pipeline of decarbonisation opportunities in resources and energy sector.
Electrical infrastructure transmission and distribution	Construction and maintenance of electrical infrastructure in the transmission and distribution networks.	Acquisition of APIP expands capability in transmission and distribution sector.
Enabling and supporting assets	Construction of gas peaking plants and gas infrastructure, and maintenance of legacy generation facilities.	Investment in gas generation to support baseload and peaking power requirements is forecast to grow. Remain well positioned to support the full asset life cycle, including late-life operations and decommissioning activities.

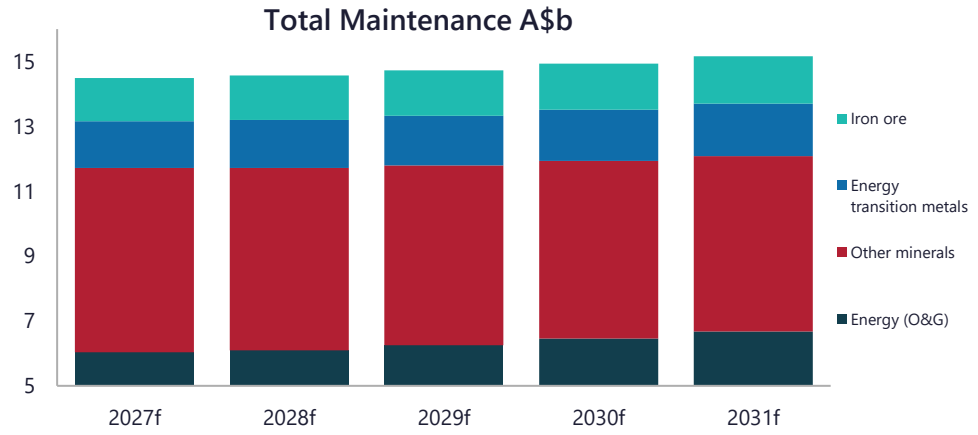
Monadelphous
MELCHOR A Monadelphous Business
bmc A Monadelphous Business
HIGH ENERGY SERVICE A Monadelphous Business
APIP A Monadelphous Business
Inteforge
KERMAN
Zenviron
alevro

Industry Outlook - Australia









Source: Oxford Economics, ABS

Outlook

- Strong long-term outlook across resources and energy sectors
- Iron ore sector to continue investing in new projects and existing operations to maintain production
- Strengthening demand for energy transition metals
- Energy sector supported by multiple gas construction projects and high demand for maintenance services
- Rising energy demand, decarbonisation commitments and grid stability needs driving long-term investment in generation, storage and transmission infrastructure
- Growing investment in gas generation to support energy transition
- Strong operating conditions in FY27 to date, with demand for engineering construction services particularly strong
- Forecasting 1H27 revenue of $1.7 billion, with activity moderating in the second half
- Substantial contribution from projects completing in 1H27 supporting NPAT of between $80 million to $85 million
- Leverage enhanced delivery capability and pursue strategic opportunities that support long-term sustainable growth



A Monadelphous employee at BHP's Prominent Hill Expansion Project in Mount Eba, South Australia.

3. Items of Business



Monadelphous employees at the BHP Car Dumper 4 Renewal Project, Port Hedland, Western Australia.

Annual Report



To receive and consider the Financial Report, Directors' Report, Auditor's Report and Sustainability Report for the year ended 30 June 2026.

Resolution 1

Re-election of Director – Mr Robert Velletri



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

Resolution 1

Re-election of Director – Mr Robert Velletri

The total of valid proxies received for Resolution 1 is 67,564,435 being:

61,438,484	FOR the resolution
5,336,055	AGAINST the resolution
789,896	OPEN to proxy
38,790	ABSTAIN

Resolution 2

Re-election of Director – Mr Enrico Buratto



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

Resolution 2

Re-election of Director – Mr Enrico Buratto

The total of valid proxies received for Resolution 2 is 67,422,781 being:

64,630,249	FOR the resolution
2,001,936	AGAINST the resolution
790,596	OPEN to proxy
180,444	ABSTAIN

Resolution 3

Grant of performance rights to the Managing Director under the Company's short-term incentive plan for the year ended 30 June 2026

To grant 17,714 Performance Rights to the Company's Managing Director, Mr Zoran Bebic, or his nominee, under the Combined Reward Plan for the year ended 30 June 2026 on the terms and conditions set out in the Explanatory Memorandum accompanying the Notice of Meeting.

Resolution 3

Grant of performance rights to the Managing Director under the Company's short-term incentive plan for the year ended 30 June 2026

The total of valid proxies received for Resolution 3 is 67,356,951 being:

66,009,805	FOR the resolution
560,405	AGAINST the resolution
786,741	OPEN to proxy
185,632	ABSTAIN

Resolution 4

Grant of performance rights to the Managing Director under the Company's long-term incentive plan for 2026

To grant 23,059 Performance Rights to the Company's Managing Director, Mr Zoran Bebic, or his nominee, under the Long-Term Senior Leadership Performance Reward Plan for 2026 on the terms and conditions set out in the Explanatory Memorandum accompanying the Notice of Meeting.

Resolution 4

Grant of performance rights to the Managing Director under the Company's long-term incentive plan for 2026

The total of valid proxies received for Resolution 4 is 67,342,872 being:

65,849,521	FOR the resolution
695,178	AGAINST the resolution
798,173	OPEN to proxy
199,711	ABSTAIN

Resolution 5

Adoption of Remuneration Report



To consider and adopt the Remuneration Report for the year ended 30 June 2026.

Resolution 5

Adoption of Remuneration Report

The total of valid proxies received for Resolution 5 is 65,165,296 being:

63,585,341	FOR the resolution
558,509	AGAINST the resolution
1,021,446	OPEN to proxy
274,587	ABSTAIN

Shareholder Questions



Monadelphous employees at the Woodside-operated Karratha Gas Plant in Western Australia's North West region.

Poll



2026 Monadelphous Community Grants Program recipients, Clinton Football Club in Clinton, Queensland.

4. Other Business



BHP's Car Dumper 3 Renewal Project, Port Hedland, Western Australia.

For More Information

Investor Relations

Telephone: +61 8 9316 6386

Email: investor_relations@monadel.com.au

www.monadelphous.com.au



Monadelphous employees at BHP's Car Dumper 3 Renewal Project, Port Hedland, Western Australia.

Appendices

Contracts Secured - Detail

Engineering Construction		Market Sector
1	BHP[1] – Construction of new Car Dumper 6 and supporting materials handling facilities associated with Port Debottlenecking Project 2	Iron Ore
2	BHP – Multidisciplinary construction services associated with Jimblebar Train Load Out Replacement Project	Iron Ore
3	BHP – Multidisciplinary works associated with a car dumper project	Iron Ore
4	CS Energy – Balance-of-plant construction and installation, and minor engineering and design packages for Brigalow Peaking Power Plant	Energy
5	Flow Power – Balance-of-plant design, construction, installation and commissioning of Bennetts Creek Battery Energy Storage System	Renewable Energy
6	Fortescue – Construction of battery energy storage system at Cloudbreak mine site	Renewable Energy
7	Fortescue – Construction of North Star Junction Battery Energy Storage System	Renewable Energy
8	Fortescue[1] – Installation of wind turbine generators associated with Nullagine Wind Project	Renewable Energy
9	McConnell Dowell Constructors and B.M.D. Constructions Joint Venture – Electrical and instrumentation works for Fitzroy to Gladstone Pipeline	Infrastructure
10	Origin Energy – Supply of wellsite equipment for Australia Pacific LNG	Energy
11	Pilbara Ports[1] – Utah Ring Road Reconstruction Project	Infrastructure
12	Rio Tinto[1] – Design and construction of non-process infrastructure facilities associated with Brockman Syncline 1 project	Iron Ore
13	Rio Tinto – Electrical and instrumentation construction services at Parker Point Stockyard Sustaining Project	Iron Ore
14	Rio Tinto – Mobile crane and lifting services	Iron Ore
15	Rio Tinto – Multidisciplinary construction services associated with Brockman Syncline 1 iron ore development	Iron Ore

[1] *Announced subsequent to 30 June 2026.*

Contracts Secured - Detail

Maintenance and Industrial Services		Market Sector
1	BHP – Construction and installation of acid plant cooling towers at Olympic Dam mine	Copper, Gold, Uranium
2	BHP[1] – Establishment and maintenance of temporary non-process infrastructure facilities for Ministers North Project	Iron Ore
3	BHP – Maintenance services across BHP's Pilbara iron ore operations	Iron Ore
4	BHP – Mechanical and electrical maintenance, shutdown and project services at Olympic Dam operations	Copper, Gold, Uranium
5	BHP – Multidisciplinary services at BHP's Pilbara iron ore mines, ports and rail facilities	Iron Ore
6	BHP – Works at Berths C and D at BHP's Finucane Island port facilities	Iron Ore
7	BW Offshore Australia Management – Multidisciplinary maintenance services at BW Opal Floating Production and Offloading facility	Energy
8	Fortescue[1] – Maintenance services across Fortescue's Pilbara operations	Iron Ore
9	Glencore[1] – Services at Murrin Murrin Operations	Nickel, Cobalt
10	Harmony Gold – Construction of cyclone dewatering plant and pipeline at Hidden Valley Gold Mine	Gold
11	Newmont – General mechanical and electrical maintenance services at Boddington and Tanami gold operations	Gold
12	Port Waratah Coal Services – Structural and mechanical services at Port of Newcastle	Coal
13	Queensland Alumina Limited – Mechanical maintenance and shutdown services	Alumina
14	Rio Tinto – Fabrication, supply, installation and commissioning of new dust collector and ventilation system for coarse ore stockpile tunnels at Paraburdoo mine	Iron Ore
15	Rio Tinto – Fixed plant and shutdown services across Rio Tinto's Pilbara iron ore operations	Iron Ore
16	Rio Tinto[1] – Marine infrastructure maintenance and minor projects at Cape Lambert and Dampier ports	Iron Ore
17	Rio Tinto – Modifications to existing process plant associated with Hope Downs 2 project	Iron Ore
18	Rio Tinto – Multidisciplinary sustaining capital works across Rio Tinto's Pilbara iron ore mine operations	Iron Ore
19	Rio Tinto – Replacement of section of roadway at Cape Lambert Wharf	Iron Ore
20	Santos[1] – Construction of temporary camp facilities associated with APF Tie-In Project	Energy
21	Santos[1] – Construction of well pad, gathering systems and brownfield facility upgrades associated with APF Tie-In Project	Energy
22	Santos – Demolition and disposal of Hegigio Pipeline Bridge	Energy
23	Santos[1] – Multidisciplinary services at Santos' Queensland upstream field development and production operations	Energy
24	Synergy[1] – Operation and maintenance services at Muja Power Station	Power
25	Technip Energies – Multidisciplinary services associated with hook-up and commissioning of Shell's Crux platform	Energy
26	Whitehaven Coal[1] – Shutdown services across Queensland and NSW mine sites	Coal

[1] *Announced subsequent to 30 June 2026.*

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This presentation may provide forward-looking statements, including forecast financial information, relating to the future financial or operational performance of Monadelphous. These statements are based on assumptions that are subject to risks, uncertainties and factors which may be outside the control of Monadelphous. Whilst due care and attention has been taken in preparing the assumptions underlying any forward-looking statements in this presentation, actual results may vary. Forecasts, in particular, are inherently uncertain, and contingencies may occur which are outside the control of Monadelphous.

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