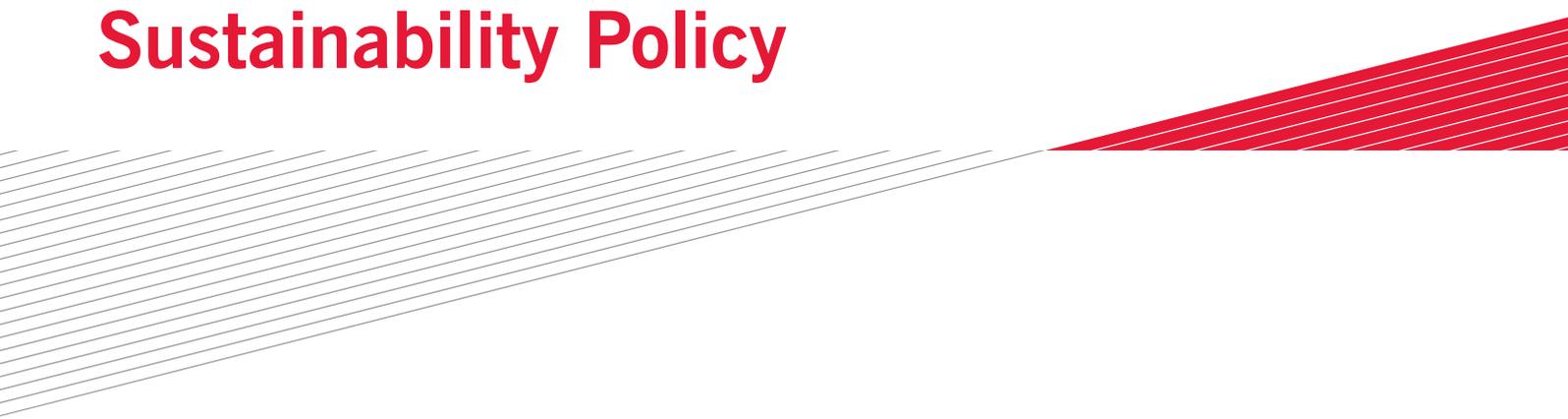


Sustainability Policy



Purpose

This document forms part of the Monadelphous Group Limited (MGL) Corporate Governance Framework and details the Company's commitment to sustainable business operations.

Scope

The policy applies to all Monadelphous Group employees.

Sustainability Policy

Monadelphous is committed to the sustainable development of our business through the effective management of the economic, environmental and social issues and risks encountered by the Company. Integral to this commitment is maintaining a leadership position in core markets, continuing to develop our markets and growth strategy and maintaining and enhancing the trust and loyalty of customers, employees, communities, shareholders and other stakeholders.

Attracting, developing and retaining competent people who live our values are the essential elements in building a culture of continuous improvement and long term success.

Our commitment to a sustainable future is underpinned by principles which shape our culture, our business performance and our approach to the environment and communities in which we operate.

In our culture we:

- deliver what we promise
- recognise our people and their collective knowledge, capabilities, values and experience are our most valuable asset and that diversity in our workforce enhances the source of our competitive advantage
- undertake actions and decisions that reflect the highest standards of conduct, in accordance with the Company's code of conduct
- believe that all injuries are preventable and that the safe way is the only way
- embrace organisational learning.

In our business performance we:

- take a long-term approach to the management of stakeholder relationships
- consistently deliver high quality work and innovative services and products
- practise responsible corporate governance
- continuously improve operational processes and systems
- deliver strong and consistent financial performance.

In our environment and communities we:

- show concern for where we operate
- minimise impacts and disturbances associated with operations and office activities.

By following these principles, the Company will ensure sustainable development and continue to deliver strong returns to shareholders.

Robert Velletri

Managing Director

May 2015