

**Monadelphous Group Limited**  
**ACN 008 988 547**  
**("Company")**

## Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at Bluewater Function Centre, 56 Duncraig Road, Applecross, Western Australia on Tuesday, 25 November 2008 at 10:00am (AWDT)

### **AGENDA**

#### **Ordinary Business**

**1. Managing Director's Address**

The Managing Director will address the meeting.

**2. Financial Report, Directors' Report and Auditor's Report**

To receive and consider the Financial Report for the year ended 30 June 2008, together with the Directors' Report and Auditor's Report for that period.

**3. Resolution 1: Election of Director**

To elect one Director: Mr Irwin Tollman retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

**4. Resolution 2: Adoption of Remuneration Report**

To consider and adopt the Remuneration Report for the year ended 30 June 2008. The Remuneration Report is contained in the Directors' Report and sets out the policy for the remuneration of the directors and executives of the Company. Pursuant to the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

#### **General Business**

**5. Other Business**

Shareholders will be provided the opportunity to transact any other business which may be lawfully brought forward.

A proxy form has been enclosed and forms part of this Notice of Annual General Meeting.

By Order of the Board



Giles Everist  
Company Secretary

23 October 2008

## EXPLANATORY MEMORANDUM

### 1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting of Monadelphous Group Limited (ACN 008 988 547) to be held at Bluewater Function Centre, 56 Duncraig Road, Applecross, Western Australia on Tuesday, 25 November 2008 at 10:00am (AWDT).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting.

### 2. Glossary

The following terms and abbreviations used in this Explanatory Memorandum (and the Notice of Annual General Meeting to which it relates), have the following meanings:

“Company”	Monadelphous Group Limited
“Company’s Constitution”	The Constitution of Monadelphous Group Limited approved at the Company’s Annual General Meeting held on 20 November 2003
“Corporations Act”	Corporations Act 2001 (Cth) as amended from time to time
“Directors” or “Board”	The directors of the Company in office at the date of the Notice of Annual General Meeting
“Resolution”	A Resolution on the Notice of Annual General Meeting to which this Explanatory Memorandum relates
“Shares”	Fully paid ordinary shares in the Company
“Shareholder”	Person registered as the holder of Shares in the register of members of the Company

### 3. Financial Reporting

As required by section 317 of the Corporations Act, the Financial Report of Monadelphous Group Limited (including consolidated financial statements of the Company and its controlled entities), Directors’ Report and Auditor’s Report for the most recent financial year will be laid before the meeting. Shareholders will be provided with the opportunity to ask questions about the reports or about the Company and the consolidated entity generally but there will be no formal resolution put to the meeting. The Auditor will be available at the meeting to answer any questions in relation to the Auditor’s Report or the conduct of the audit.

### 4. Shareholder Approvals Required

#### Resolution 1: Election of Director

Mr Irwin Tollman retires by rotation in accordance with the Company’s Constitution and, being eligible, offers himself for re-election.

Mr Tollman was appointed as Finance Director of Monadelphous on 26 August 1992. He resigned from this position on 25 July 2003 and accepted a position as a Non-Executive Director of the Company. He is a Chartered Accountant and Member of the Institute of Chartered Accountants in Australia. Mr Tollman has 17 years experience in the construction and engineering services industry. Mr Tollman was last re-elected as a Director of the Company at the 2005 Annual General Meeting.

The Board (other than Mr Tollman, who abstained) unanimously recommends that Shareholders vote in favour of Mr Tollman’s re-election.

#### Resolution 2: Adoption of Remuneration Report

Section 300A of the Corporations Act requires the Directors to include a Remuneration Report in their report for a financial year. Section 250R requires that the report be put to the vote at the Company’s Annual General Meeting. In accordance with the Corporations Act, the vote on the resolution is advisory only and does not bind the Directors. A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

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