

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Monadelphous Group Ltd

ACN/ARSN ACN 008 988 547

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)

ACN/ARSN (if applicable) 008 496 713

The holder became a substantial holder on 16-Nov-2015

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Common Stock	4,816,358	4,816,358	5.15%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure "A"		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure "B"			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure "C"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

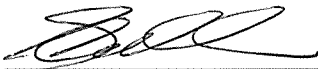
Name and ACN/ARSN (if applicable)	Nature of association
See Annexure "D"	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure "E"	

Signature

print name Sarah Culham capacity Company Secretary
sign here  date 19-Nov-2015

Annexure "A"

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Holder of securities subject to an obligation to return under a securities lending agreement	413,158 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Holder of securities subject to an obligation to return under a securities lending agreement	4,123,645 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Voting rights and right to dispose	6,483 Common Stock
Credit Suisse Securities (USA) LLC	Holder of securities subject to an obligation to return under a securities lending agreement	256,700 Common Stock
Credit Suisse Funds AG	Voting rights and right to dispose	16,372 Common Stock

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham capacity Company Secretary

sign here



date 19-Nov-2015

Annexure "B"

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	413,158 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (Europe) Limited	4,130,128 Common Stock
Credit Suisse Securities (USA) LLC	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Securities (USA) LLC	256,700 Common Stock
Credit Suisse Funds AG	HSBC Custody Nominees (Australia) Limited (ACN 003 094 568)	Credit Suisse Funds AG	16,372 Common Stock

This is Annexure "B" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Sarah Culham

capacity

Company Secretary

sign here



date

19-Nov-2015

Annexure "C"

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Credit Suisse Equities (Australia) Limited	29-Jul-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	2,000 Common Stock
Credit Suisse Equities (Australia) Limited	31-Jul-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	1,000 Common Stock
Credit Suisse Equities (Australia) Limited	04-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	14,000 Common Stock
Credit Suisse Equities (Australia) Limited	06-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	6,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	8,000 Common Stock
Credit Suisse Equities (Australia) Limited	10-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	41,900 Common Stock
Credit Suisse Equities (Australia) Limited	13-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	2,000 Common Stock
Credit Suisse Equities (Australia) Limited	14-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	1,000 Common Stock
Credit Suisse Equities (Australia) Limited	18-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	1,000 Common Stock
Credit Suisse Equities (Australia) Limited	24-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	6,258 Common Stock
Credit Suisse Equities (Australia) Limited	26-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	3,000 Common Stock
Credit Suisse Equities (Australia) Limited	01-Sep-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	2,000 Common Stock
Credit Suisse Equities (Australia) Limited	04-Sep-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	1,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-Sep-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	1,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-Sep-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	70,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-Sep-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	100,000 Common Stock
Credit Suisse Equities (Australia) Limited	09-Sep-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	1,000 Common Stock
Credit Suisse Equities (Australia) Limited	11-Sep-2015	Refer to Annexure F of Notice	Stock returned under ASLA	-70,000 Common Stock

		of Notice		
Credit Suisse Equities (Australia) Limited	07-Oct-2015	Refer to Annexure F of Notice	Stock returned under ASLA	-1,000 Common Stock
Credit Suisse Equities (Australia) Limited	05-Nov-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	23,000 Common Stock
Credit Suisse Equities (Australia) Limited	09-Nov-2015	Refer to Annexure F of Notice	Stock borrowed under ASLA	200,000 Common Stock
Credit Suisse Securities (Europe) Limited	24-Jul-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	1,000,000 Common Stock
Credit Suisse Securities (Europe) Limited	04-Aug-2015	630.40 AUD		80 Common Stock
Credit Suisse Securities (Europe) Limited	10-Aug-2015	31,171.95 AUD		-3,921 Common Stock
Credit Suisse Securities (Europe) Limited	11-Aug-2015	166.95 AUD		-21 Common Stock
Credit Suisse Securities (Europe) Limited	13-Aug-2015	454.30 AUD		-59 Common Stock
Credit Suisse Securities (Europe) Limited	14-Aug-2015	615.76 AUD		86 Common Stock
Credit Suisse Securities (Europe) Limited	20-Aug-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	10,000 Common Stock
Credit Suisse Securities (Europe) Limited	31-Aug-2015	818.59 AUD		109 Common Stock
Credit Suisse Securities (Europe) Limited	07-Sep-2015	Refer to Annexure F of Notice	Stock returned under OSLA	-35,000 Common Stock
Credit Suisse Securities (Europe) Limited	08-Sep-2015	27,202.56 AUD		-3,696 Common Stock
Credit Suisse Securities (Europe) Limited	08-Sep-2015	395.92 AUD		-56 Common Stock
Credit Suisse Securities (Europe) Limited	11-Sep-2015	1,374.03 AUD		-189 Common Stock
Credit Suisse Securities (Europe) Limited	15-Sep-2015	1,185.60 AUD		190 Common Stock
Credit Suisse Securities (Europe) Limited	16-Sep-2015	83,582.10 AUD		13,267 Common Stock
Credit Suisse Securities (Europe) Limited	18-Sep-2015	38,447.50 AUD		5,915 Common Stock
Credit Suisse Securities (Europe) Limited	28-Sep-2015	340.74 AUD		54 Common Stock
Credit Suisse Securities (Europe) Limited	06-Oct-2015	3,303.32 AUD		-538 Common Stock
Credit Suisse Securities (Europe) Limited	16-Oct-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	500,000 Common Stock
Credit Suisse Securities (Europe) Limited	03-Nov-2015	84.48 AUD		12 Common Stock
Credit Suisse Securities (Europe) Limited	09-Nov-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	400,000 Common Stock
Credit Suisse Securities (Europe) Limited	12-Nov-2015	646.72 AUD		94 Common Stock
Credit Suisse Securities (Europe) Limited	16-Nov-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	275,000 Common Stock
Credit Suisse Securities (USA) LLC	17-Jul-2015	Refer to Annexure F of Notice	Stock returned under OSLA	-100,000 Common Stock
Credit Suisse Securities (USA) LLC	27-Jul-2015	Refer to Annexure F of Notice	Stock returned under OSLA	-1,250,000 Common Stock

Credit Suisse Securities (USA) LLC	11-Aug-2015	Refer to Annexure F of Notice	Stock returned under OSLA	-60,000 Common Stock
Credit Suisse Securities (USA) LLC	06-Oct-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	500,000 Common Stock
Credit Suisse Securities (USA) LLC	16-Oct-2015	Refer to Annexure F of Notice	Stock returned under OSLA	-500,000 Common Stock
Credit Suisse Securities (USA) LLC	09-Nov-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	60,000 Common Stock
Credit Suisse Securities (USA) LLC	09-Nov-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	40,000 Common Stock
Credit Suisse Securities (USA) LLC	10-Nov-2015	Refer to Annexure F of Notice	Stock borrowed under OSLA	43,700 Common Stock
Credit Suisse Funds AG	14-Aug-2015	9,666.00 AUD		1,350 Common Stock

This is Annexure "C" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham capacity Company Secretary
 sign here date 19-Nov-2015



Annexure "D"

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Credit Suisse Securities (USA) LLC	Related Body Corporate
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Related Body Corporate
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Related Body Corporate
Credit Suisse Funds AG	Related Body Corporate

This is Annexure "D" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham capacity Company Secretary

sign here

date 19-Nov-2015



Annexure "E"

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Fourth Nominees Pty Limited (ACN 069 126 432)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Level 31, Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia
Credit Suisse Securities (USA) LLC	11 Madison Avenue., New York, New York 10010, New York 10010
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	One Cabot Square, London, E14 4QJ
Credit Suisse Funds AG	Giesshübelstrasse 30, Zurich, 8045

This is Annexure "E" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Sarah Culham capacity Company Secretary

sign here



date 19-Nov-2015

Annexure "F"

This is Annexure "F" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name

Sarah Culham

capacity

Company Secretary

sign here



date

19-Nov-2015

Prescribed information

Schedule

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and JP Morgan Nominees (Australia) Limited
Transfer date	05-Nov-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 2 business days prior to a notice by Midday.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Citibank NA Sydney Branch
Transfer date	09-Nov-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Australian Securities Lending Agreement
Parties to agreement	Credit Suisse Equities (Australia) Limited and Deutsche Securities Australia Limited
Transfer date	11-Sep-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	Early return is subject to the lender's acceptance
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and BlackRock Institutional Trust Company
Transfer date	27-Jul-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 4 business days prior notice, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Canadian Imperial Bank of Commerce
Transfer date	16-Oct-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 4 business days prior notice, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Citibank N.A, NY
Transfer date	09-Nov-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Loan Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Goldman Sachs Agency Lending
Transfer date	10-Nov-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (USA) LLC Limited and Deutsche Bank AG NY Agency Lending
Transfer date	09-Nov-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	Early return is subject to the lender's acceptance
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and JPM Chase Bank, London
Transfer date	20-Aug-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and BONY Mellon, London
Transfer date	07-Sep-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information

Schedule

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Ishares Dow Jones Asia Pacific Select DIV30
Transfer date	16-Nov-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 7 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.

Prescribed information**Schedule**

Type of agreement	Overseas Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Canadian Imperial Bank of Commerce
Transfer date	16-Oct-2015
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	No
If yes, detail	N/A
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	With 4 business days prior notice, unless Borrower and Lender agree to the contrary.
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 business days prior notice.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.