



Pinnacle Investment Management Group Limited

Anti-Bribery and Corruption Policy

Document Information

Document Name	Anti-Bribery and Corruption Policy
References	<ul style="list-style-type: none">• Australian Criminal Code Act 1995 (Cth)• Australian Standard AS8001-2008: Fraud and Corruption Control• US Foreign Corrupt Practices Act, 1977• UK Bribery Act 2010
Ultimate Responsibility	ACRMC

Document Control

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DEFINITIONS

ABC	Anti-Bribery and Corruption
ACRMC	The Audit, Compliance and Risk Management Committee of the Group
Bribe	<p><i>Position in Australia</i></p> <p>A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.</p> <p><i>Position in the United Kingdom of Great Britain and Northern Ireland</i></p> <p>A 'financial or other advantage' and covers a range of activities such as:</p> <ul style="list-style-type: none">• gifts and corporate hospitality;• promotional expenses, travel expenses and accommodation costs;• employing public officials or their relatives;• vouchers or other cash equivalent;• provision of services such as use of a car or provision of a decorator;• awarding a contract to a company connected to a public official;• awarding a contract to a particular company; and/or• making political or charitable donations. <p><i>Position in the United States of America</i></p> <p>A bribe is an act of giving or receiving something of value in exchange for influence or action in return that the recipient would not otherwise offer.</p>
Bribery	<p><i>General position</i></p> <p>In general terms and as commonly defined in Australia, the United Kingdom of Great Britain and Northern Ireland and the United States of America, a bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.</p> <p><i>The position in Australia</i></p> <p>Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust.</p> <p><i>The position in the United States of America</i></p>

Bribery is the practice of offering, giving, receiving, or soliciting something of value for the purpose of influencing the action of an official in discharge of his/ her public or legal duties.

The position in the United Kingdom of Great Britain and Northern Ireland

Bribery is defined as the giving or receiving a financial or other advantage in connection with the "improper performance" of a position of trust, or a function that is expected to be performed impartially or in good faith.

Corruption

General position

Corruption is an act or omission for an improper or unlawful purpose, which involves the abuse of a position of trust or power.

Position in Australia

Any conduct of any person (whether or not a public official) that adversely affects, or that could adversely affect, either directly or indirectly, the honest or impartial exercise of official functions by any public official, any group or body of public officials or any public authority.

Position in the United Kingdom of Great Britain and Northern Ireland

Across different legislation, corruption is commonly defined as the abuse of entrusted power for private gain.

Position in the United States of America

Across different pieces of legislation, corruption is commonly defined as the act of the abuse of power for private gain through methods such as bribery.

Facilitation payment

A form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action.

For example, processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform).

The payment or other inducement is not intended to influence the outcome of the official's action, only its timing.

Outsourced Service Provider

Any person or organisation to whom a Pinnacle Group Company outsources a Material Business Activity.

Pinnacle

Pinnacle Investment Management Group Limited
ACN 100 325 148.

Pinnacle Group	Pinnacle and its related bodies corporate.
Pinnacle Personnel	Employees (including any Director, Secretary, Boards and Committee and Members or Officer of the Group), contractors and interns employed and/or engaged by the Group.
Pinnacle Group Company	A subsidiary of Pinnacle.
Service provider	Any person or organisation engaged by a Pinnacle Group Company to provide a service, including Outsourced Service Providers.
Staff	Employees, contractors and interns employed and/or engaged by the Group.

Introduction

The Group is committed to complying with all applicable anti-bribery and anti-corruption laws, and regulations and the highest level of integrity and ethical standards in all of its business practices.

It is the intention of the Group to conduct all of its activities in an honest and ethical manner.

The Group has a culture and an approach of 'zero tolerance' to bribery, corruption and facilitation payments in all areas and levels of its business activities.

A breach of anti-bribery and corruption laws and regulations may result in enforcement action, adverse court actions, significant reputational damage and significant financial loss (both to individuals and to the Group).

An objective of this Anti-Bribery and Corruption Policy is to define unacceptable behaviour relating to bribery and corruption, and to direct its identification and prevention.

This Policy should be read in conjunction with the following policies of the Group:

- The Code of Conduct;
- The Gift and Entertainment Policy;
- The Conflicts of Interest Policy;
- The Outsourcing Policy; and
- The Incident & Breach Management Policy.

What is Bribery and Corruption?

Bribery

General position

In general terms and as commonly defined in Australia, the United Kingdom of Great Britain and Northern Ireland and the United States of America, a bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

The position in Australia

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Corruption

General position

Corruption is an act or omission for an improper or unlawful purpose, which involves the abuse of a position of trust or power.

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Principles

The Group is committed to not engaging in facilitation payments, Bribery or Corruption activities, and in fostering a 'zero tolerance' environment to Bribery and Corruption within the Group and in the business dealings of the Group.

All Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers are expressly prohibited from engaging in any kind of facilitation payment, Bribe or Corrupt behaviour.

The Group identifies, mitigates and manages ABC obligations and risk in all business activities -

- Any identified ABC risks and associated controls are recorded in risk profiles as relevant; and
- The awareness, use and enforcement of this Policy, and other relevant Group-wide policies such as:
 - a. The Code of Conduct;
 - b. The Gift and Entertainment Policy;
 - c. The Conflicts of Interest Policy;
 - d. The Outsourcing Policy; and
 - e. The Incident & Breach Management Policy,which are applicable to the conduct of Pinnacle Personnel, Staff, Service Providers and Outsourced Service Providers.

The Group demonstrates awareness and knowledge of Bribery and Corruption risks and responsibilities.

All Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers must have a general awareness of Bribery and Corruption risks, and their responsibilities related to managing these risks.

To achieve this, ABC awareness training is to be provided to all Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers in the course of their employment on an ongoing basis and at annual intervals.

The Group is committed to complying with this Policy and embedding a strong ABC culture through ‘top-down’ communication and training.

The Group and the management of the Group are committed to supporting this Policy and its implementation through:

- Ongoing training at annual intervals to all Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers of their legislative, regulatory and employment obligations with respect to Bribery and Corruption;
- Providing confidential avenues for the internal reporting suspected breaches of such legislative, regulatory and employment obligations by Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers;
- Providing compliance and regulatory advice to management and the Group with respect to risk management of Bribery and Corruption within the Group; and
- Providing support to management and human resources in identifying and managing any suspected breaches concerning allegations of Bribery and Corruption.

This Policy is reviewed at least annually, and is subject to ACRMC oversight and approval.

The Group demonstrates transparency and truthfulness in its actions.

- The Group ensures its financial dealings are transparent and are sufficiently documented with respect to the Group’s regulatory and legal obligations through mandatory record-keeping and disclosure to ASIC. Such mandatory record-keeping and disclosure is evidenced through the Group’s compliance attestations, the operation of risk registers, and formal reporting to ASIC.
- The Group must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties with overall accountability for such measures vested in the management of the Group, and supported by Pinnacle Finance team which are involved in the operation and oversight of the upkeep and review of the said financial records and internal controls.

The Group conducts Staff, Pinnacle Personnel, Service Provider, Outsourced Service Provider and third-party due diligence.

The Group must conduct background checks for all Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers.

Due diligence is another key control designed to prevent Bribery and Corruption risk through pre-employment screening of employees as conducted by a third party to identify any risks arising from prior criminal records or undisclosed political connections as well as to identify any actual or potential conflicts of interests that are detrimental to the interests of the Group.

Furthermore, potential Bribery and Corruption risks associated with the Group’s relationships with third parties are also identified and mitigated through a range of mechanisms as provided under the Outsourcing Policy.

The specific mechanisms applied will depend on the type of counterparty and nature of services or transactions being undertaken.

Such checks aim to verify the identity of the third party and to establish any higher-risk issues (including criminal history or political affiliations) as well as any potential conflicts of interest that may place the Group and the clients of the Group at risk.

Gifts and Entertainment

All gifts and entertainment must be given or accepted only in accordance with the Gift and Entertainment Policy.

Facilitation Payments

Facilitation payments are a form of Bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, e.g. processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already duty or employment bound to perform). The payment or other inducement is not intended to influence the outcome of the official's action, only its timing.

Facilitation payments, whether legal or not in a state or country, are prohibited under this Policy.

Donations and Charity

The Group is committed to delivering projects, services and all business activities at the highest levels of integrity and ethics.

The Group can support charities and community groups through the Pinnacle Charitable Foundation. Any donations to a charity using the monies of the Group must first be authorised by the Board before payment is made.

For further details, see the Code of Conduct.

Your Responsibilities

Under this Policy, Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers **MUST NOT**:

- Offer, promise, give, facilitate, request, agree to receive and/or accept a Bribe;
- Offer or receive, directly or indirectly, gifts, entertainment or sponsored travel that could affect, or be perceived to affect, the outcome of business transaction(s) that are not legitimately due;
- Offer to or make a donation as a way of obtaining or retaining an advantage for the benefit of the Group or any other person, including yourself;
- Enter into, or continue, and/or facilitate a business relationship (with, for example, suppliers and other intermediaries, joint venture partners or proposed merger and acquisition targets) if it cannot be satisfied that the entity will behave in a manner consistent with this Policy; and
- Keep accounts or transactions relating to dealings with third parties "off the book" to facilitate or conceal improper payments.

Under this Policy, Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers **must**:

- Comply with ABC legal and regulatory obligations at all times of employment and/or engagement with the Group;
- Comply with the Gifts and Entertainment Policy;
- Comply with the Code of Conduct;
- Comply with the Conflicts of Interest Policy; and
- Report non-compliance with this Policy in accordance with Incident & Breach Management Policy.

Record-Keeping

The Group must keep financial records and have appropriate internal controls in place which will provide evidence of the business reason for making payments to third parties with overall accountability for the keeping of financial records vested in the management of the Group and supported by Finance team, which is involved in the operation and oversight of the upkeep and review of the said financial records and internal controls.

The Gifts & Entertainment Register must be kept up to date and must be reviewed quarterly by each direct report of the Managing Director, with updates provided to the ACRMC as part of the regular Risk & Compliance Report.

How to Raise a Concern

Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers are responsible for helping to detect, prevent and report instances of Bribery and Corruption as well as any other suspicious activity or wrong doing that they suspect or encounter.

The Group is committed to ensuring that all Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers have a safe, reliable and confidential way of reporting any suspicious activity without fear of actual or possible adverse consequences.

All Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers are encouraged to raise concerns about any issue or suspicion of misconduct at the earliest possible stage with Risk & Compliance.

If Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers are unsure whether a particular act constitutes Bribery or Corruption, or if they have any other queries or concerns, these should be raised with Risk & Compliance at the earliest possible instance.

If Staff, Pinnacle Personnel, Service Providers and Outsourced Service Providers are not comfortable, for any reason, with speaking directly to Risk & Compliance, the Group has a Whistleblower Policy which affords protection against reprisal, harassment or demotion and adverse action generally for making a report irrespective of whether an instance of either Corruption or Bribery is found by the Group.

Monitoring and Review

Risk & Compliance must review this Policy at least annually and/or in response to any significant events (such as legislative or regulatory change) which may impact the effectiveness and/or the appropriateness of the Policy.

Instances of non-compliance must be reported in accordance with the Incident & Breach Management Policy at the earliest possible instance as follows:

1. Firstly, a concerned person should first report the suspected instance of non-compliance to their manager; and
2. Secondly, a report is to be lodged with Risk & Compliance.

In respect of regular reporting to the Board and the ACRMC concerning non-compliance with this Policy, reporting will be provided to the Board and the ACRMC through Incident & Breach reporting and Whistleblower Notification reporting.