



Pinnacle Investment Management Limited

Whistleblower Policy

Document Control

a. Version Control / Revision History

This document has been through the following revisions:

Version	Date of Approval	Remarks / Key changes / Reason for Update
1	September 2013	New Version of Pinnacle Group Policies
1.1	October 2015	Annual Review
1.2	November 2016	Annual Review
1.3	December 2017	Annual Review
2.0	April 2019	Updated for <i>Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019</i>

b. Authorisation

This document requires the following approvals:

Authorisation	Name
Initial Version	ACRMC
Revisions	ACRMC

c. Scope

This Procedure applies to all Pinnacle Personnel.

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1. Definitions

Goods Provider	Any person or organisation engaged by a Pinnacle Group Company to provide supply goods.
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 Group Company	A subsidiary of Pinnacle.
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.
Policy Owner	Chief Risk & Compliance Officer
Reportable Conduct	<p>A reportable matter is any concern (actual or suspected) about the following conduct, or the deliberate concealment of such conduct:</p> <ul style="list-style-type: none">• dishonest, corrupt or unethical conduct;• a criminal offence;• theft, fraud or misappropriation;• practices or conduct which are illegal or breach the law;• substantial waste or mismanagement of the Group's resources or funds;• conduct involving substantial risk to health or safety;• questionable accounting or auditing practices which may have a material impact on the Group's financial position, regulatory compliance or reputation;• discrimination, vilification, harassment (including but not limited to sexual harassment), bullying and victimisation;• conduct which may cause financial or non-financial loss to the Group or be otherwise detrimental to the interests or reputation of the Group or its staff;• deliberate concealment of information tending to show any of the matters listed above;• any conduct that represent a danger to the public or financial system;• suspected contravention of certain federal laws;• misconduct or an improper state of affairs or circumstances in relation to the Group;• conduct otherwise providing reasonable grounds for dismissing or dispensing with, or otherwise terminating, the employment

	<p>or engagement of any employee who was, or is engaged in that conduct; or</p> <ul style="list-style-type: none"> • conduct otherwise providing reasonable grounds for disciplinary action.
Service Provider	Any person or organisation engaged by a Pinnacle Group Company to provide a service, including Outsourced Service Providers.
Whistleblower	<p>A whistleblower as covered by this Policy may be any one of the following:</p> <ul style="list-style-type: none"> • Current and former directors; • Current and former employees, temporary Pinnacle Personnel and contractors; • Current and former Service and/or Goods Providers; • Current and former Outsourced Service and/or Goods Providers; • Current and former staff of both Service and/or Goods Providers, and Outsourced Service and/or Goods Providers; and • All associates and specified family members including relatives and dependants of the above-mentioned persons.
Whistleblower Notification	A report made by a Whistleblower about Reportable Conduct.

2. Introduction & Purpose

The Group is committed to conducting business with honesty, fairness and integrity. All Pinnacle Personnel must maintain the highest standards in line with Group's Code of Conduct and all other policies and procedures.

The Group takes unlawful and unethical behaviour very seriously. If you suspect something is not right, we encourage you to speak up as soon as possible.

A culture of openness and accountability is essential for the Group to conduct business activities in line with its regulatory and legislative requirements.

This Whistleblower Policy provides guidance on how to raise a concern about suspected or actual unethical or unlawful behaviour. This Policy does not in any way restrict or diminish the right of any individual to make disclosure directly to regulators, such as ASIC.

The Group's senior management and each of the Boards and Committees of Group entities are committed to providing support to and protecting the dignity, wellbeing, career and reputation of anyone reporting wrongdoing.

All reports made under this Policy are treated seriously and will be investigated carefully by the Group.

All Pinnacle Personnel should feel confident about reporting alleged wrongdoing and without fear of retaliation or adverse action to their employment even if the allegation is not upheld.

3. References

This Policy was drafted taking into account the following:

- Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019
- Corporations Act 2001
- ASIC Guidance for whistleblowers INFO 52

4. Who does this Policy apply to?

This Policy applies to all Pinnacle Personnel including:

- Current and former directors;
- Current and former employees, temporary staff and contractors;

The Policy also applies to all:

- Current and former Service and/or Goods Providers;
- Current and former Outsourced Service and/or Goods Providers; and
- Current and former staff of both Service and/or Goods Providers, and Outsourced Service and/or Goods Providers.

This Policy also extends to all associates and specified family members including relatives and dependants of the above-mentioned persons.

Any of these persons may be regarded as a Whistleblower.

5. What is Reportable Conduct?

Reportable Conduct is any concern (actual or suspected) about the following conduct, or the deliberate concealment of such conduct:

- dishonest, corrupt or unethical conduct;
- a criminal offence;
- theft, fraud or misappropriation;
- practices or conduct which are illegal or breach the law;
- substantial waste or mismanagement of the Group's resources or funds;
- conduct involving substantial risk to health or safety;
- questionable accounting or auditing practices which may have a material impact on the Group's financial position, regulatory compliance or reputation;
- discrimination, vilification, harassment (including but not limited to sexual harassment), bullying and victimisation;
- conduct which may cause financial or non-financial loss to the Group or be otherwise detrimental to the interests or reputation of the Group or its staff;
- deliberate concealment of information tending to show any of the matters listed above;
- any conduct that represents a danger to the public or financial system;
- suspected contravention of certain federal laws;
- misconduct or an improper state of affairs or circumstances in relation to the Group;
- conduct otherwise providing reasonable grounds for dismissing or dispensing with, or otherwise terminating, the employment or engagement of any employee who was, or is, engaged in that conduct; or
- conduct otherwise providing reasonable grounds for disciplinary action.

6. Whistleblower Notifications

What information do I need to provide in my report?

For a report to be investigated, it must contain enough information to form a reasonable grounds for investigation. It is important therefore that you provide as much information as possible. This includes any known details such as:

- Date & time of the Reportable Conduct
- Name of the entity and/or persons involved
- Possible witnesses to the Reportable Conduct
- Any evidence to substantiate the Reportable Conduct.

In your report include any steps you may have already taken to report the matter elsewhere or to resolve the concern.

The primary channel for raising Whistleblower Notifications is via Risk & Compliance

Either via email to Risk.Compliance@pinnacleinvestment.com or via the Pinpoint online form, which provides for the option to make a report anonymously.

Other reporting channels

In addition, you can make a report to any one of the following:

- The General Counsel
- The Chair of the ACRMC
- The Chair of the RNC
- The Chair of the PNI Board
- The Partner in charge of our audits.

Confidentiality

The Group will take all reasonable steps to protect the identity of the Whistleblower and will adhere to any statutory requirements in respect of the confidentiality of disclosures made. The Group will not disclose the Whistleblower's identity unless:

- he or she consents to the disclosure; or
- the disclosure is required or permitted by law.

Unauthorised disclosure of the identity of a Whistleblower, or information from which the identity of that staff could be inferred, will be regarded as a disciplinary matter and will be dealt with in accordance with the Group's disciplinary procedures.

Risk & Compliance will report promptly to the Board regarding any Reportable Conduct that may have material repercussions for the Group.

How are Whistleblower Notifications investigated?

We investigate and record all concerns confidentially, fairly and objectively. The Investigation process can vary depending on the precise nature of the conduct being investigated. The purpose of the investigation is to determine whether or not raised concerns are substantiated, with a view to then rectifying any wrongdoing uncovered to the extent that this is practicable in all the circumstances.

Communicating with you about your Whistleblower Notification

The responsible person who is investigating the report will inform you about the outcome of the investigation.

Potential outcomes are:

- Your concern was substantiated and appropriate actions have been taken
- Your concern was not substantiated and no further action will be taken unless further evidence becomes available
- A determination was not possible and no further action will be taken unless further evidence becomes available.

You might be provided with further feedback, subject to the privacy and confidentiality rights of the individual under investigation or any other confidentiality requirement.

7. Whistleblower protections

We understand that Whistleblowers may be worried about possible repercussions from reporting a concern. If you have reasonable grounds to suspect Reportable Conduct, even if your concerns were mistaken, we will support and protect you. We will also provide relevant protection and support to those who are not directly employed by the Group at the time the report is made.

The Group does not tolerate retaliation or adverse action related to a Whistleblower Notification. Anyone found to be victimising or disadvantaging someone for making a disclosure under this Policy will be disciplined and potentially dismissed.

Anyone covered by this Policy may approach or seek advice from Risk & Compliance before, during or after making the report. The Group must protect you by:

- Ensuring confidentiality in the investigation
- Protecting, as far as legally possible, your identity

If you believe you have suffered personal disadvantage in violation of this Policy, we encourage you to report this immediately.

Civil and criminal penalties for disclosing a Whistleblower's identity or victimising a Whistleblower are applicable for the Group and individual, including:

- for the Group the maximum civil penalty is set at 50,000 penalty units (\$10.5 million as at 18 April 2019), three times the benefit derived or detriment avoided, or 10% of annual turnover (up to 1 million penalty units, \$210 million as at 18 April 2019);
- for individuals who disclose a Whistleblower's identity or cause detriment to a Whistleblower, the penalty is \$200,000 (as at 18 April 2019).

In addition, compensation orders and other remedies may be awarded by a Court to a Whistleblower who has suffered detrimental conduct.

8. Training & awareness

Training on the Whistleblower Policy must be conducted on annual basis and may involve online training and face-to face sessions with all staff.

9. Policy Review

This Policy must be reviewed in accordance with the review cycle in the Governing Documents Register, or earlier in the case of material operational or regulatory change.

The review of the Policy must involve at a minimum the Policy Owner and Risk & Compliance.

10. Reporting

The CRCO must report to the ACRMC on the Whistleblower Notifications quarterly.

11. Where is the Policy published?

This Policy is available internally on the Intranet and the website.