



## Pinnacle Investment Management Group Limited

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Whistleblower Policy

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# 1 Scope and Application

## 1.1 Policy Owner

The owner of this Policy is Risk & Compliance.

For any questions, please contact: [Risk.Compliance@pinnacleinvestment.com](mailto:Risk.Compliance@pinnacleinvestment.com).

## 1.2 Scope

This Policy applies to directors, employees and contractors of:

- Pinnacle Investment Management Group Limited (PNI) and each of its wholly owned subsidiaries (Group); and
- associated companies of PNI which have adopted this Policy in accordance with the Governance Framework.

Reference to the Company in this Policy means the relevant company that has adopted this Policy and references to Board means the board of directors of the relevant company.

# 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 the 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 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 Whistleblowers 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 238
- Regulatory Guide 270
- ASIC REP 758

# 4 Who does this Policy apply to?

This Policy applies to all persons who may be a Whistleblower, which includes any one of the following:

- current and former directors;
- current and former employees, temporary Pinnacle Personnel and contractors;
- current and former Service Providers or Goods Providers;

- current and former staff of a Service Provider or a Goods Provider; and
- all associates and specified family members including relatives and dependants of the above-mentioned persons.

## 5 What is Reportable Conduct?

Your concern will be deemed a Whistleblower Notification and qualify for protections under this Policy if it is about a Reportable Conduct. A Reportable Conduct is any concern (actual or suspected) about the following conduct, or the deliberate concealment of such conduct:

- dishonest, corrupt or unethical conduct;
- 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;
- any conduct that represents a danger to the public or the financial system;
- 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 Pinnacle Personnel who was, or is, engaged in that conduct; or
- conduct otherwise providing reasonable grounds for disciplinary action.

### **Matters not covered by this Policy**

This Policy does not cover conduct that is not a Reportable Conduct, such as personal work-related grievances (for example, interpersonal conflicts with another employee or decisions about the engagement, transfer, promotion or termination of a Pinnacle Personnel). To raise a personal work-related grievance, refer to the Grievance Resolution Procedure outlined in Pinnacle's Human Resources Manual.

Personal work-related grievances may still qualify for protection if:

- It includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report).
- The Group has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances.
- The discloser suffers from or is threatened with detriment for making a disclosure.
- The discloser seeks legal advice or legal representation about the operation of the Whistleblower protections under the Corporations Act.

### **False reporting**

A false report of Reportable Conduct could have a significant effect on the reputation of the Group and other Pinnacle Personnel. Whilst not intending to discourage the reporting of matters of genuine concern, Whistleblowers must ensure that, as far as possible, reports are factually accurate, based on first-hand knowledge, presented in an unbiased fashion (and any possible perception of bias should be disclosed) and without material omission. If the Whistleblower had reasonable grounds to report a concern but the information turns out to be incorrect, the Whistleblower will not be penalised and any relevant protections under this Policy will still apply. However, deliberately making a false report of Reportable Conduct will be treated as a serious disciplinary matter and may have legal consequences.

## 6 Whistleblower Notifications

### 6.1 What information do I need to provide in my report?

For a report to be investigated, it must contain enough information to form 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; and
- 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.

### 6.2 Reporting Channels

To qualify for protections under this Policy, a report must be made to an Eligible Recipient. The primary channel for raising Whistleblower Notifications is via email to Risk & Compliance at [Risk.Compliance@pinnacleinvestment.com](mailto:Risk.Compliance@pinnacleinvestment.com). To make an anonymous report, complete the 'Make an Anonymous Disclosure' form on Pinnacle's website via <https://pinnacleinvestment.com/whistleblowing/>. This form will be sent to Risk & Compliance.

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

- CRCO
- The General Counsel
- The Chair of the ACRMC
- The Chair of the RNC
- The Chair of the PNI Board
- A director of any company in the Group
- The Company Secretary
- The Partner in charge of our audits.

Disclosure to the following persons also qualify for protection as a Whistleblower:

- a legal adviser for the purposes of obtaining legal advice or legal representation in relation to the Whistleblower provisions in the Corporations Act;
- ASIC, APRA, ATO or another Commonwealth body; or
- to a journalist or a parliamentarian where it is a public interest disclosure or emergency disclosure. Disclosers are advised to seek independent legal advice before making such a disclosure.

Disclosers are encouraged to make a disclosure internally in the first instance to enable the Group to identify and address any wrongdoing as early as possible.

### 6.3 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.

The investigation process is outlined below:

- The Whistleblower Notification will be received by an Eligible Recipient.
- The Whistleblower Investigations Officer will perform a preliminary review of the report within 5 business days of receipt and determine whether your concern is substantiated. The Whistleblower Investigations

Officer will report promptly to the PNI Board regarding any Reportable Conduct that may have material repercussions for the Group. If the report is deemed to not be substantiated, no further action will be taken unless further evidence becomes available.

- The Whistleblower Investigations Officer, in consultation with the Whistleblower Protection Officer, will make an assessment on how the Whistleblower will be supported and protected.
- Investigations will be conducted independently of the Whistleblower, the subject of the allegations and any business unit concerned. Where contact details have been provided and depending on the nature and scope of the investigation, the Whistleblower Investigations Officer will ensure the Whistleblower remains regularly updated.
- Once the investigation is finalised and subject to privacy and confidentiality restrictions, the outcome will be shared with the Whistleblower, the subject of the allegations and the ACRMC.

## 6.4 Outcome of the Whistleblower Notification

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; or
- 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.

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; and
- protecting you from detrimental conduct.

Whistleblowers will be protected from civil, criminal or administrative liabilities and can seek compensation or other remedies for loss, damage or injury suffered as a result of making a Whistleblower Notification.

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 the greater of 50,000 penalty units (\$15.65 million as at 31 December 2023), three times the benefit derived and detriment avoided, or 10% of annual turnover (up to 2.5 million penalty units, \$782.5 million as at 31 December 2023).
- For individuals, who disclose a Whistleblower's identity or cause detriment to a Whistleblower, the penalty is the greater of 5,000 penalty units (\$1.565 million as at 31 December 2023), or three times the benefit obtained and detriment avoided.

## 7.1 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 the law.

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

Reasonable steps we will take to protect the Whistleblower's identity may include:

- securely storing all paper and electronic documents and any other materials relating to the Whistleblower Notification;
- using a pseudonym or redacting any references made to the Whistleblower's identity; and
- ensuring that Eligible Recipients involved in receiving, handling and investigating Whistleblower Notifications are adequately trained about confidentiality requirements and consequences of breaching confidentiality.

## 7.2 Detrimental Conduct

The Group does not tolerate retaliation or adverse action related to a Whistleblower Notification and will take reasonable steps to protect Whistleblowers from detriment. Anyone found to be victimising or disadvantaging someone for making a Whistleblower Notification under this Policy will be disciplined and potentially dismissed. Detrimental conduct includes, but is not limited to, any of the following:

- dismissal of an employee;
- injury of an employee in his or her employment;
- alteration of an employee's position or duties to his or her disadvantage;
- discrimination between an employee and other employees of the same employer;
- harassment or intimidation of a person;
- harm or injury to a person, including psychological harm;
- damage to a person's property, reputation, business position or financial position; and
- any other damage to a person.

If the Whistleblower believes they have been the subject of detrimental conduct, or if there is a reasonable possibility that detriment is near or imminent, they can report this immediately to the Whistleblower Protection Officer or an Eligible Recipient.

## 8 Training & Awareness

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

## 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.

## 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 on Pinnacle's website.

## 12 Definitions

ACRMC	Audit, Compliance and Risk Management Committee
Eligible Recipient	A person prescribed in section 6.2 of this Policy through which a Whistleblower may raise a Whistleblower Notification to qualify for Whistleblower protections.
Goods Provider	Any person or organisation engaged by a Pinnacle Group entity to supply goods.
Pinnacle	Pinnacle Investment Management Group Limited (ACN 100 325 148)
Pinnacle Group or Group	Pinnacle and its related bodies corporate.
Pinnacle Personnel	Employees (including any Director, Secretary, Board and Committee Member or Officer of the Group), contractors and interns employed and/or engaged by the Group.
Policy Owner	Chief Risk & Compliance Officer (CRCO)
Reportable Conduct	See section 6 of this Policy.
Service Provider	Any person or organisation engaged by a Pinnacle Group entity to provide a service.
Whistleblower	A Whistleblower as covered by this Policy may be any one of the following: <ul style="list-style-type: none"> <li>- current and former directors;</li> <li>- current and former employees, temporary Pinnacle Personnel and contractors;</li> <li>- current and former Service Providers or Goods Providers;</li> <li>- current and former staff of a Service Provider or a Goods Provider; and</li> <li>- all associates and specified family members including relatives and dependents of the above-mentioned persons.</li> </ul>
Whistleblower Investigations Officer	A person responsible for investigating the Whistleblower Notification. The Whistleblower Investigations Officer will be the Chief Risk & Compliance Officer (CRCO).
Whistleblower Notification	A report made by a Whistleblower about Reportable Conduct.
Whistleblower Protection Officer	A person responsible for safeguarding the interests of, and providing support to, the Whistleblower. The Whistleblower Protection Officer will be a member of Risk & Compliance.

## Document Control

<b>Owner</b>	PNI Board
<b>Approval</b>	ACRMC
<b>Relates to</b>	Pinnacle Investment Management Group Limited and wholly owned subsidiaries
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