



Whistleblower Policy

Palisade Integrated Management Services

ACN 606 141 119

Doc Ref: **PQMS-A1-ESG-PH-005**

Revision: **1.1**

Date: **May 2020**

Type	Application	Review Period
Policy	Mandatory	Annual

Controlled when viewed from PIMS Document Management System

Palisade Integrated Management Services Pty Ltd

Whistleblower Policy

Contents

1.	DEFINITIONS	3
2.	INTRODUCTION	4
2.1	Palisade Integrated Management Services	4
2.2	Objective and Scope	4
2.3	Basis of Policy	4
3.	WHISTLEBLOWER NOTIFICATIONS	4
3.1	Reporting	4
3.2	Confidentiality	5
3.3	Information to be Provided	5
3.4	Investigations	5
3.5	Communicating with the Whistleblower	5
4.	WHISTLEBLOWER PROTECTIONS	6
5.	TRAINING AND AWARENESS	6
6.	POLICY AVAILABILITY	6
7.	MONITORING AND REVIEW	6

1. Definitions

Term	Meaning
ASIC	The Australian Securities and Investments Commission
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 resources or funds • Conduct involving substantial risk to health or safety • Questionable accounting or auditing practices which may have a material impact on any member of 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 any member of The Group or be otherwise detrimental to the interests or reputation of any member 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/s • Suspected contravention of certain federal laws • Misconduct or an improper state of affairs or circumstances in relation to any member of 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
The Group	<p>Members of The Group consist of:</p> <ul style="list-style-type: none"> • Palisade Integrated Management Services (PIMS) • PIMS Managed Assets whose Board has adopted this Policy
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 of any member of The Group • Current and former employees, temporary personnel and contractors who are/were engaged by any member of The Group • Current and former service and/or goods providers to any member of The Group • Current and former personnel of service and/or goods providers to any member of The Group; and • All associates and specified family members including relatives and dependants of the above-mentioned persons <p>The Policy also extends to all associates and specified family members including relatives and dependents of the above mentioned persons</p>
Whistleblower Notification	A report made by a Whistleblower about Reportable Conduct

2. Introduction

2.1 Palisade Integrated Management Services

Palisade Integrated Management Services (PIMS) is a wholly owned subsidiary of Palisade Investment Partners Limited (PIPL), who invest in infrastructure assets in order to achieve consistent long-term returns for its investors.

PIPL's objectives are to:

- Operate according to its Environmental, Social and Governance standards
- Protect the capital invested; and
- Produce long term, sustainable cash flow returns

PIMS is a business dedicated to providing superior quality asset management. This sole focus and the delivery of practical asset management from a seasoned team of operators, engineers, accountants and general managers delivers improved asset performance, and in turn improved financial returns, to the owners of the assets that PIMS manages and the projects that PIMS undertakes.

Members of The Group are committed to conducting business with honesty, fairness and integrity. All personnel engaged by The Group – in whatever capacity - must maintain the highest standards in line with all policies and procedures.

Members of The Group take unlawful and unethical behaviour very seriously. If any person suspects something is not right they are encouraged to speak up as soon as possible.

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

2.2 Objective and Scope

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 a disclosure directly to regulators, such as ASIC.

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

Reports made under this Policy will be treated seriously and will be investigated carefully.

All 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.

This Policy applies to all members of The Group and all persons who could be considered Whistleblowers – both as defined in Section 1 above.

2.3 Basis of Policy

This Policy was drafted taking into account the following:

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

3. Whistleblower Notifications

3.1 Reporting

The primary channel for raising Whistleblower Notifications is via Pinnacle Risk & Compliance via email to Risk.Compliance@pinnacleinvestment.com. The report should include the name and contact details of the person making the report or may be made anonymously.

In addition, the report can be made to any one of the following:

- Chairman of the Board of any member of The Group
- MD/CEO Palisade Investment Partners
- Executive Director, Palisade Investment Partners
- CEO Palisade Integrated Management Services

3.2 Confidentiality

Members of 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 identity of the Whistleblower will not be disclosed 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 person could be inferred, will be regarded as a disciplinary matter and will be dealt with in accordance with The Group member's disciplinary procedures.

Pinnacle Risk & Compliance will report promptly to the Palisade Board and – where the conduct may have material repercussions on shareholders – to the Boards of any impacted member of The Group.

3.3 Information to be provided

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

- Date and 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

The report should include detail of any steps already taken to report the matter elsewhere or to resolve the concern.

Any issues raised will be investigated by Pinnacle Risk and Compliance. The Managing Director of PIPL will be notified of any issues received and/or being investigated.

3.4 Investigations

Whistleblower reports and concerns are investigated and recorded 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.

3.5 Communicating with the Whistleblower

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

Potential outcomes are:

- The concern was substantiated, and appropriate actions have been taken
- The 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.

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

4. Whistleblower Protections

It is understood that Whistleblowers may be worried about possible repercussions from reporting a concern. If there are reasonable grounds to suspect Reportable Conduct, even if the concerns were mistaken, the Whistleblower will be supported and protected. Relevant protection and support will also be provided 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 Pinnacle 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, the identity of the Whistleblower

If any Whistleblower believes they have suffered personal disadvantage in violation of this Policy they are encouraged to report this immediately.

Civil and criminal penalties for disclosing a Whistleblower's identify or victimising a Whistleblower are applicable for members of The Group and individual, including:

- For members of 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.

5. Training and Awareness

Training on the Whistleblower Policy may be conducted and may involve online training and face-to-face sessions with all personnel.

6. Policy Availability

Each member of The Group will make this Policy available internally and on their website/s.

7. Monitoring and Review

This Policy should be reviewed in the case of material operational or regulatory change – and at least every two years.

Lindsay Ward
CEO
Palisade Integrated Management Services