Plato Income Maximiser Limited (PL8)

Whistleblower Policy

Table of contents

1 Scope and Application 3
2 Introduction & Purpose 3
3 References 3
4 Who does this Policy apply to? 3
5 What is Reportable Conduct? 4
6 Whistleblower Notifications 4
7 Whistleblower Protections 6
8 Training & Awareness 7
9 Policy Review 7
10 Reporting 7
11 Where is the Policy published? 7
12 Definitions 8

1 Scope and Application

1.1 Policy Owner

The owner of this Policy is the Board of Plato Income Maximiser Limited (**Company** or **PL8**). Administrative support from Pinnacle Risk & Compliance is proposed.

For questions about this Policy, contact the Company Secretary. Pinnacle Risk & Compliance may also assist via Risk.Compliance@pinnacleinvestment.com, subject to confirmation of its appointment by the Company.

1.2 Scope

This Policy applies to Plato Income Maximiser Limited (ACN 616 746 215) and to disclosures concerning the Company. It covers the persons described in section 4, including individuals who supply goods or services to the Company and employees of its service providers.

References to the Board mean the board of directors of Plato Income Maximiser Limited.

2 Introduction & Purpose

The Company is committed to conducting business with honesty, fairness and integrity. All Personnel must maintain the highest standards in line with the Company's applicable governance policies and procedures. The Company expects its service providers to maintain equivalent standards when providing services to the Company.

The Company takes unlawful and unethical behaviour very seriously. If a Personnel member suspects something is not right, the Company encourages them to speak up as soon as possible.

A culture of openness and accountability is essential for the Company 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 Board is committed to supporting and protecting the dignity, wellbeing and reputation of anyone reporting wrongdoing concerning the Company, including individuals employed by its service providers.

All reports made under this Policy will be taken seriously and assessed carefully. The Company will determine the appropriate investigation or other response in light of the information available.

All Whistleblowers should feel confident about reporting alleged wrongdoing without fear of retaliation or adverse action, 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 covers individuals who are, or have been, in any of the following categories in relation to the Company or a related body corporate, as well as the family members specified below:

- officers, including directors and company secretaries;
- employees, including temporary employees, and individual contractors;
- individuals who supply goods or services, whether paid or unpaid;
- employees of a person or organisation that supplies goods or services, including the Company's investment manager and other service providers; and

- associates, and relatives or dependents of the individuals described above, including dependents of their spouses.

5 What is Reportable Conduct?

Reportable Conduct includes actual or suspected misconduct or an improper state of affairs or circumstances in relation to the Company, including deliberate concealment of such conduct. A Whistleblower should have reasonable grounds to suspect the information disclosed indicates wrongdoing. The examples below describe matters the Company encourages the Whistleblower to report; statutory protection depends on the applicable legal criteria and recipient, not merely on a matter appearing in this list.:

- 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 Company'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 Company'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 Company or be otherwise detrimental to the interests or reputation of the Company or its Personnel;
- 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 Company;
- conduct otherwise providing reasonable grounds for dismissing or dispensing with, or otherwise terminating, the employment or engagement of any 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 generally cover personal work-related grievances, such as interpersonal conflicts or decisions about engagement, transfer, promotion or termination, except in the circumstances described below. Such grievances should be raised through the relevant employer's grievance process or, for matters involving the Company, with the Company Secretary. This does not limit any right to make a protected disclosure.

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 Company 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; or
- the discloser seeks legal advice or legal representation about the operation of the Whistleblower protections under the Corporations Act.

False reporting

The Whistleblower should provide information honestly and explain the grounds for their concern, distinguishing facts from assumptions and identifying any relevant uncertainty. The Whistleblower does not need proof or first-hand knowledge to raise a concern. If the Whistleblower has reasonable grounds to suspect Reportable Conduct, the Whistleblower will not be penalised merely because the information is incorrect or the concern is not substantiated. Deliberately providing information known to be false is not protected by this Policy and may result in action appropriate to the person's relationship with the Company.

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 the Whistleblower 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 the Whistleblower's report, include any steps the Whistleblower may have already taken to report the matter elsewhere or to resolve the concern.

6.2 Reporting Channels

The Company has authorised Pinnacle Risk & Compliance to receive Whistleblower Notifications on its behalf via Risk.Compliance@pinnacleinvestment.com. Anonymous reports may also be made using the "Make an Anonymous Disclosure" form at https://pinnacleinvestment.com/whistleblowing/, identifying PL8 as the company concerned. The Whistleblower may instead report directly to an Eligible Recipient below. The Whistleblower may remain anonymous when reporting and during any investigation.

Reports may be made to the following Eligible Recipients in relation to the Company:

- a director or senior manager of the Company, including the chair of the Board;
- the Company Secretary;
- the Company's auditor or a member of its audit team; or
- any other person expressly authorised by the Company to receive protected disclosures, including Pinnacle Risk & Compliance.

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 or another Commonwealth body prescribed for the purposes of the Corporations Act whistleblower provisions. Tax-related disclosures may also qualify for protection under the separate tax whistleblower regime when made to the ATO or another eligible recipient under that regime; 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.

The Whistleblower is encouraged, but not required, to report internally so that the Company can address wrongdoing promptly. The Whistleblower does not need to report internally before contacting an appropriate regulator or seeking independent legal advice. If a concern involves a recipient or the proposed investigating or protection officer, report to another Eligible Recipient who is not involved, or directly to an appropriate regulator.

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 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 within 5 business days of receipt to assess whether the disclosure qualifies for protection and whether a formal investigation is required. This preliminary assessment does not require the allegations to be substantiated within that period.
- The Whistleblower Investigations Officer will promptly report material matters to the Board, subject to the confidentiality requirements in section 7.1. Any director implicated in a disclosure must not participate in its handling or receive identifying information. The reasons for any decision not to investigate will be recorded.

- 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, appropriate findings will be reported to the Board, excluding any implicated director and protecting the Whistleblower's identity. Subject to privacy and confidentiality requirements, appropriate feedback will be provided to the Whistleblower and procedural fairness afforded to individuals mentioned in the disclosure.

6.4 Outcome of the Whistleblower Notification

Potential outcomes are:

- the Whistleblower's concern was substantiated and appropriate actions have been taken;
- the Whistleblower's 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.

Feedback will be provided where contact is possible, subject to the privacy and confidentiality rights of others and any legal restrictions. Individuals mentioned in a disclosure will be treated fairly: allegations will be assessed objectively, confidentiality will be maintained as far as legally possible and a reasonable opportunity to respond will be provided before adverse findings are made where appropriate and without compromising the investigation or Whistleblower protections.

7 Whistleblower Protections

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

Anyone covered by this Policy may seek advice from the Company Secretary, Pinnacle Risk & Compliance or an Eligible Recipient before, during or after making a report. The Company must protect Whistleblowers by:

- ensuring confidentiality in the investigation;
- protecting, as far as legally possible, the Whistleblower's identity; and
- protecting the Whistleblower from detrimental conduct.

Where the applicable statutory conditions are satisfied, Whistleblowers are protected from civil, criminal and administrative liability for making a protected disclosure and may seek compensation or other remedies for unlawful detriment. These protections do not provide immunity for misconduct revealed by the disclosure. Independent legal advice should be sought about the protections and remedies available.

Breaching the statutory confidentiality or anti-victimisation requirements can attract significant civil and criminal penalties for the Company and individuals. Penalties depend on the provision breached and the law in force at the relevant time.

- The Company may be exposed to substantial civil penalties for breaches of the applicable whistleblower protection provisions.
- Individuals may also face civil penalties and, for criminal offences, imprisonment.

7.1 Confidentiality

The Company 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 Company 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 Company's disciplinary procedures.

Reasonable steps that will be taken 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 Company 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

The Company will arrange annual awareness training for its directors and Company Secretary and ensure that persons authorised to receive, investigate or manage disclosures receive role-specific training. The Company will make its reporting and protection arrangements available to its service providers and their relevant personnel.

9 Policy Review

The Board must review this Policy in accordance with the Company's applicable policy review arrangements and earlier following a material operational or regulatory change. The review must consider whether reporting channels, authorisations, investigator and protection officer appointments, training and publication arrangements remain appropriate.

10 Reporting

Pinnacle Risk & Compliance must report quarterly to the Board on Whistleblower Notifications concerning the Company, investigation status, protection measures and outcomes. Reports must comply with section 7.1 and must not disclose identifying information without a lawful basis. Material matters must be escalated promptly rather than held for quarterly reporting.

11 Where is the Policy published?

This Policy will be made publicly available through the Company's corporate governance materials and website, and provided to its directors, Company Secretary and relevant service providers. Copies may be requested from the Company Secretary.

12 Definitions

Board	The board of directors of Plato Income Maximiser Limited.
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 that supplies, or has supplied, goods to the Company, whether paid or unpaid.
Company or PL8	Plato Income Maximiser Limited (ACN 616 746 215).
Pinnacle Risk & Compliance	The Pinnacle risk and compliance function which assists the Company with administration of this Policy.
Personnel	Directors and officers of the Company and any employees, contractors or interns employed or engaged directly by the Company. Employees of service providers may also qualify as Whistleblowers under section 4 without being Personnel of the Company.
Policy Owner	The Board, with administrative support from Pinnacle Risk & Compliance.
Reportable Conduct	See section 5 of this Policy.
Service Provider	Any person or organisation that provides, or has provided, services to the Company, whether paid or unpaid.
Whistleblower	An individual covered by section 4 of this Policy who makes a disclosure concerning Reportable Conduct. Statutory protection depends on satisfying the applicable legal requirements; it does not depend on the Company substantiating the allegations.
Whistleblower Investigations Officer	Pinnacle's Chief Legal, Risk & Compliance Officer. If that person is conflicted, an independent alternative must be appointed by non-conflicted directors.
Whistleblower Notification	A report made by a Whistleblower about Reportable Conduct.
Whistleblower Protection Officer	A person appointed by the Board to safeguard the interests of, and provide support to, the Whistleblower, who will be a member of Pinnacle Risk & Compliance, separate from the investigator and has no conflict of interest. The appointment must be confirmed by the Company.

Document Control

Owner	PL8 Board
Approval	PL8 Board
Relates to	Plato Income Maximiser Limited
Version Number	3
Date last updated	November 2026
Reason for update	Adaptation of Pinnacle policy for PL8; Company-specific scope, governance, reporting and protection arrangements.
Primary Rules/Rationale	Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 Corporations Act 2001 ASIC Guidance for Whistleblowers INFO 238 Regulatory Guide 270 ASIC REP 758
Date of Signoff	November 2026