



Pinnacle
INVESTMENT MANAGEMENT

Level 35
60 Margaret Street
Sydney, NSW 2000

www.pinnacleinvestment.com.au

18 October 2016

By Electronic Lodgement

The Manager
Company Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Pinnacle Investment Management Group Limited (ASX: PNI) – Notice of Meeting

Pinnacle Investment Management Group Limited (PNI) is pleased to advise that the attached notice of meeting and sample proxy form in respect of PNI's annual general meeting has been sent to shareholders.

The annual general meeting will be held at PNI's Sydney offices at Level 35, 60 Margaret Street on Monday 14 November 2016 at 11am.

Please do not hesitate to contact me if you require any further information.

Yours faithfully

Eleanor Padman
Company Secretary
+61 2 8970 7726

Notice of Annual General Meeting

On 14 November 2016 at 11am

At Level 35, 60 Margaret Street, Sydney NSW 2000

Dear Shareholders

It is my pleasure to invite you to attend the 2016 annual general meeting (**AGM**) of Pinnacle Investment Management Group Limited (**Company**). This year, the AGM will be held at 11am Sydney time on Monday 14 November 2016 at level 35, 60 Margaret Street, Sydney.

You will find enclosed a copy of the Notice of Meeting which includes information for Shareholders and Explanatory Notes. This may also be accessed on our website at <http://www.pinnacleinvestment.com/shareholders-investor-centre/> together with the Company's 2016 financial reports.

As you will see, the items for formal deliberation at this year's AGM are as follows:

- > Consideration of the financial statements, Directors' report and auditor's report for the financial year ended 30 June 2016;
- > The adoption of the Company's Remuneration Report;
- > The appointment of Ms Deborah Beale and Mr Gerard Bradley as non-executive Directors and the appointment of Mr Andrew Chambers and Mr Adrian Whittingham as executive Directors (each appointment being a deemed "re-election" under the terms of the Company's constitution);
- > The re-election of myself as a non-executive Director; and
- > The approval to make future grants of options under the Company's employee option share plan.

The Board recommends that Shareholders vote in favour of all items of business the subject of a resolution. We also request you submit any questions you may have in advance of the meeting directly to the Company Secretary.

The Company encourages all Shareholders to attend the AGM and cast their vote. If you are unable to attend, you may appoint a proxy to attend and vote on your behalf, either online by accessing our share registry's website at www.investorvote.com.au and following the prompts or by lodging a written proxy form with the Company's Share Registry at 117 Victoria Street, West End QLD 4101.

Shareholders are also invited to join our Directors and senior executives for light refreshments after the meeting.

I look forward to welcoming you to the AGM.

Yours sincerely



Alan Watson
Chairman
14 October 2016

NOTICE OF ANNUAL GENERAL MEETING

The Company's AGM will be held on Monday, 14 November 2016, at Level 35, 60 Margaret Street, Sydney NSW 2000 commencing at 11am (Sydney time).

ORDINARY BUSINESS

1. Financial statements and reports

To receive and consider the financial statements, the auditor's report and Directors' report as contained in the Company's annual report for the financial year ended 30 June 2016.

2. Remuneration Report

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

"To adopt the Remuneration Report for the financial year ended 30 June 2016."

Voting exclusion for item 2:

The Company will disregard any votes cast (in any capacity) on item 2 by or on behalf of:

- > a member of the Company's KMP; or
- > an Associate of those persons

unless the vote is cast as proxy for a person who is entitled to vote, and:

- > the vote is cast in accordance with a direction on the voting/proxy form; or
- > in the absence of a direction on the voting/proxy form, the vote is cast by the Chairman of the AGM pursuant to an express authorisation to exercise undirected proxies.

3. Re-election of Directors

(a) Re-election of Ms Deborah Beale

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

"That Ms Beale, who has been appointed by the Board in accordance with Clause 15.1(f) of the Company's Constitution and has consented to stand for re-election as a Director of the Company in accordance with Clause 15.1(g) of the Company's Constitution, be re-elected as a Director of the Company."

(b) Re-election of Mr Gerard Bradley

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

"That Mr Bradley, who has been appointed by the Board in accordance with Clause 15.1(f) of the Company's Constitution and has consented to stand for re-election as a Director of the Company in accordance with Clause 15.1(g) of the Company's Constitution, be re-elected as a Director of the Company."

(c) Re-election of Mr Andrew Chambers

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

“That Mr Chambers, who has been appointed by the Board in accordance with Clause 15.1(f) of the Company’s Constitution and has consented to stand for re-election as a Director of the Company in accordance with Clause 15.1(g) of the Company’s Constitution, be re-elected as a Director of the Company.”

(d) Re-election of Mr Adrian Whittingham

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

“That Mr Whittingham, who has been appointed by the Board in accordance with Clause 15.1(f) of the Company’s Constitution and has consented to stand for re-election as a Director of the Company in accordance with Clause 15.1(g) of the Company’s Constitution, be re-elected as a Director of the Company.”

(e) Re-election of Mr Alan Watson

To consider and, if thought fit, pass the following Resolution as an ordinary resolution:

“That Mr Alan Watson, who retires from the office of Director by rotation and, being eligible, offers himself for re-election, is re-elected as a Director of the Company”

4. Grant under Employee Option Share Plan

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That Shareholders approve the grant of securities under the Company’s Employee Option Share Plan for all purposes including ASX Listing Rule 7.2 Exception 9 and sections 200B and 200E of the Corporations Act, as set out in the Explanatory Notes accompanying this Notice of Meeting”.

Voting exclusion for item 4:

The Company will disregard any votes cast (in any capacity) on item 4 by or on behalf of:

- > a Director of the Company; or
- > an Associate of those persons

unless the vote is cast as proxy for a person who is entitled to vote, and:

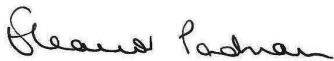
- > the vote is cast in accordance with a direction on the voting/proxy form; or
- > in the absence of a direction on the voting/proxy form, the vote is cast by the Chairman of the AGM pursuant to an express authorisation to exercise undirected proxies.

In addition, any Shareholder who is:

- > an employee or Director of a wholly owned subsidiary within the PNI Group; or
- > an Associate of such an employee,

should not cast any votes on Item 4 (other than as a directed proxy) if they wish to preserve the benefit of the termination benefits approval being sought.

By order of the Board



Eleanor Padman
Company Secretary
14 October 2016

Information for Shareholders

Who may vote Pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001, the Directors have determined that persons whose names are set out in the register of members of the Company as at 11am Sydney time on Saturday 12 November 2016 are entitled to attend and vote at the meeting convened by this notice.

Appointment of Proxies A Shareholder who is entitled to attend and vote at the meeting has a right to appoint up to 2 proxies to attend and vote for the Shareholder at the meeting. A proxy need not be a Shareholder.

Where a Shareholder appoints 2 proxies, the appointment may specify the proportion or number of votes which each proxy may exercise. If the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, then each proxy may exercise half of those votes.

If a proxy is instructed to abstain from voting on a resolution, they must not vote on the Shareholder's behalf, and any vote will not be counted.

If you appoint someone as your proxy (other than the Chairman of the AGM) and direct them on how to vote, the Chairman of the AGM must cast those proxy votes on your behalf on a poll if your proxy does not do so.

If you appoint the Chairman of the AGM as your proxy (or if he is appointed by default), and no direction is provided in relation to a resolution, you will be expressly authorising the Chairman to exercise your proxy as the Chairman sees fit in relation to that resolution, including the Remuneration Report (Resolution 2), even though Resolution 2 is connected directly or indirectly with the remuneration of the Company's KMP.

If you appoint a Director (other than the Chairman) or another member of the Company's KMP or their Associates as your proxy, you must specify how they should vote on Resolution 2 by completing the "For", "Against" or "Abstain" boxes on the proxy form. If you do not, your proxy will not be able to exercise your vote for that Resolution.

Further instructions on appointing proxies are available on the proxy form.

Undirected Proxies The Chairman of the AGM intends to vote all available proxies in favour of all resolutions.

Lodgement of Proxies To be valid, a proxy form must be received by the Company by 11am on Saturday 12 November 2016 (**Proxy Deadline**). Proxies may be submitted by post or email to the registered office of the Company or by post or facsimile to Computershare Investor Services Pty Ltd in accordance with the details set out below:

Company:

For the attention of Eleanor Padman, Level 35, 60 Margaret Street,
Sydney NSW 2000

Email: eleanor.padman@pinnacleinvestment.com.au

Computershare:

GPO Box 242 Melbourne VIC 3001

Fax : 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

A written proxy appointment must be signed by the Shareholder or the Shareholder's attorney. Where the appointment is signed by the appointer's attorney, a certified copy of the authority, or the authority itself, must be lodged with the Company in one of the above ways by the Proxy Deadline. If email transmission is used, the authority must be certified.

Body corporate representative

A Shareholder who is a body corporate and who is entitled to attend and vote at the meeting, or a proxy who is a body corporate and who is appointed by a Shareholder of the Company entitled to attend and vote at the meeting, may appoint a person to act as its representative at the meeting by providing that person with:

- (a) a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or
- (b) a copy of the resolution, certified by the secretary or a Director of the body corporate, appointing the representative.

**Voting
Exclusion
Statement**

In accordance with the Listing Rules, the Company need not disregard a vote on Resolutions 2 and 4 if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

**Questions for
the auditor**

Shareholders may submit written questions to the Company or its auditor, PricewaterhouseCoopers, if the question is relevant to the content of PricewaterhouseCoopers' audit report for the year ended 30 June 2016, the accounting policies adopted by the Company in relation to the preparation of the financial statements of the Company and the independence of the auditor in relation to the conduct of the audit. Relevant written questions must be received by the Company by no later than 9am on Monday 7 November 2016.

Explanatory Notes

Item 1: financial statements and reports

In accordance with the Corporations Act, the financial report, Directors' report and auditor's report for the year ended 30 June 2016 will be put before the AGM. These reports are contained in the Company's 2016 annual report and can be accessed on our website at <http://www.pinnacleinvestment.com/reporting/>

This item does not require a formal resolution and, accordingly, no vote will be held on this item. Shareholders will be given a reasonable opportunity to ask questions in relation to these reports during discussion on this item. Please see *"Information for Shareholders"* in relation to any questions that Shareholders would like to put to the company's auditors.

Item 2: Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report for the financial year ended 30 June 2016. The Remuneration Report is in the Directors' report in the Company's 2016 annual report which is available on our website.

The Remuneration Report outlines the Company's remuneration strategy and objectives and provides details of Board and KMP remuneration received during the financial year. The Company's remuneration strategy seeks to attract and retain talented executives and employees and to align their interests with Shareholders by rewarding them competitively and incentivising them to deliver superior long term results for Shareholders. The Company's remuneration strategy for non-executive Directors is to remunerate them appropriately for their time, expertise and insight into strategic and governance issues, and to ensure we are able to attract and retain experienced and qualified Directors.

Under the Corporations Act, the vote on this Resolution is advisory only and does not bind the Board or the Company. However, the Company values its Shareholders' feedback.

A voting exclusion applies to this Resolution, as set out earlier in this Notice of Meeting.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. The Chairman of the AGM intends to vote all available proxies in favour of this Resolution.

Item 3: Re-election of Directors

Clause 15.1(f) of the Company's Constitution specifies that Directors may at any time appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the number determined in accordance with the Constitution. In accordance with clause 15.1(g) of the Company's Constitution any Director appointed in accordance with clause 15.1(f) shall (unless in the meantime he has been appointed a Managing Director) hold office only until the next following AGM and shall then be eligible for re-election.

In addition, the Company's Constitution requires that one third of the Company's Directors eligible for rotation (being all Directors other than the Managing Director and any Director appointed as a casual vacancy) stand for re-election every three years. The Directors to retire by rotation at each AGM are those who have been longest in office since their election or last re-election.

(a) Ms Deborah Beale

Ms Beale was appointed by the Board as a casual vacancy with effect from 1 September 2016 and now stands for re-election.

Ms Beale began her working career in the finance industry where she was employed by Merrill Lynch for over a decade. She then moved to Ernst & Young where she specialised in government relations and governance. Ms Beale also served and continues to serve on a number of government, private and not-for-profit boards. Her broad experience includes the areas of finance, corporate governance, risk management, government and public relations.

Ms Beale is currently the Chair of Hyperion Asset Management Ltd one of the Company's most successful affiliated fund managers.

The Board (other than Ms Beale) recommends that Shareholders vote in favour of the proposed resolution. The Chairman of the AGM intends to vote available proxies in favour of this Resolution.

(b) Mr Gerard Bradley

Mr Bradley was appointed by the Board as a casual vacancy with effect from 1 September 2016 and now stands for re-election.

Mr Bradley has over 35 years of experience in public sector leadership and administration including some 16 years as Under Treasurer and Under Secretary of Queensland Treasury and the South Australian Department of Treasury and Finance.

Mr Bradley has substantial Board experience, including 10 years as Chair of QSuper, and a wide range of directorships of major Government financial and commercial corporations. Since 2012, he has worked in non-executive director roles in the public and private sector.

The Board (other than Mr Bradley) recommends that Shareholders vote in favour of the proposed resolution. The Chairman of the AGM intends to vote available proxies in favour of this Resolution.

(c) Mr Andrew Chambers

Mr Chambers was appointed by the Board as a casual vacancy with effect from 1 September 2016 and now stands for re-election.

Mr Chambers commenced his career in investment management in 2001 when he joined Legg Mason, one of the world's largest pure play, multi-affiliate investment management firms.

Since then, Mr Chambers has developed extensive multi-channel investment management distribution skills and a proven track record of raising significant capital for new and existing affiliate firms, from institutional and retail markets in Australia and offshore.

The Board (other than Mr Chambers) recommends that Shareholders vote in favour of the proposed resolution. The Chairman of the AGM intends to vote available proxies in favour of this Resolution.

(d) Mr Adrian Whittingham

Mr Whittingham was appointed by the Board as a casual vacancy with effect from 1 September 2016 and now stands for re-election.

Prior to joining the Company, Mr Whittingham was Director, Head of Retail Sales with Schroder Investment Management in Sydney, from 2002 to April 2008. At Schroders Mr Whittingham was responsible for leading the businesses direction and engagement with researchers, consultants, dealer groups and private clients.

Prior to Schroders, Mr Whittingham spent 8 years at Zurich in product, research and business development roles.

The Board (other than Mr Whittingham) recommends that Shareholders vote in favour of the proposed resolution. The Chairman of the AGM intends to vote available proxies in favour of this Resolution.

(e) Mr Alan Watson

Mr Alan Watson is retiring by rotation at this AGM in accordance with the Constitution and is offering himself for re-election.

Mr Watson joined the Board on 5 July 2013, after he had completed a 30 year investment banking career, during which he has been Managing Director of several Australian, American and UK based investment banks. During this career Mr Watson worked in the Securities markets of Australia, Canada, China, Japan and the UK. Immediately prior to his retirement Mr Watson was with Macquarie Group, where he had been recruited to establish its European Securities business. Since 2011, Mr Watson has been an independent non-executive Director and currently also serves in this role on the boards of Airboss of America (TSX: BOS) and Australis Oil and Gas (ASX: ATS). Mr Watson was appointed Chairman of the Company on 23 October 2015.

The Board (other than Mr Watson) recommends that Shareholders vote in favour of the proposed resolution. The Chairman of the AGM for the purpose of this Resolution (being Mr Macoun) intends to vote available proxies in favour of this Resolution.

Item 4: Grants under the Company's EOSP

The Company's EOSP was last approved by shareholders at the Company's AGM on 27 November 2012. The purpose of this item is to seek to refresh this authority and to enable the Company to make future grants of options under the EOSP for all purposes under the Corporations Act and the Listing Rules, including but not limited to:

- > Listing Rule 7.2 (exception 9), so that any shares issued under the EOSP will be excluded from the calculation of the maximum number of new shares that can be issued by the Company in any 12 month period (currently 15% of shares previously on issue) for a period of 3 years from the date of approval; and
- > Sections 200B and 200E of the Act, to enable the Company to provide termination benefits arising under the EOSP to any current or future participant in the EOSP who holds:
 - a managerial or executive office in the PNI Group at the time of their leaving or at any time in the 3 years prior to their leaving; and
 - securities under the EOSP at the time of their leaving, but only if those securities are granted, or if the Remuneration and Nominations Committee exercises certain discretions under the EOSP, during the period from the date that this resolution is passed through to close of the 2019 Annual General Meeting.

A summary of the key terms of the EOSP and the termination benefits that may be paid under them is set out below. The terms of specific grants are set out in an individual participant's offer documents. A full copy of the EOSP plan rules was attached to the notice of meeting sent to Shareholders on 15 July 2016 and is also available on the Company's website at <http://www.pinnacleinvestment.com/shareholders-investor-centre/>

Securities offered: The types of securities that the Company may offer are options over fully paid ordinary shares (options) or rights to receive fully paid ordinary shares (performance rights). Shares issued under the EOSP on the exercise of the options or vesting of rights rank equally with other Shares of the Company.

Eligibility to participate: The Board has the discretion to determine which employees are eligible to participate in the EOSP. The definition of employees under the EOSP captures any employee of the Company and its subsidiaries. Non-executive Directors are also eligible to participate.

Performance conditions: The vesting and/or exercise of options or performance rights may be conditional on the satisfaction of performance and/or service conditions as determined by the Board and advised to the participant at the time of the grant.

Price: Options and performance rights may be issued at no cost to the participant. Options may be subject to payment of an exercise price by the participant, which is determined by the Board.

Lapse/forfeiture: Unvested options or performance rights will lapse or be forfeited on the earlier of:

- > any expiry date applicable to the options or performance right;
- > the participant dealing in respect of an options or performance right in contravention of the EOSP;
- > the Board determining that a participant has committed an act of fraud, is ineligible to hold their office for the purposes of Part 2D.6 of the *Corporations Act*, or is found to have acted in a manner that the Board considers to constitute gross misconduct.

Cessation of employment: Unless the Board determines otherwise, where a participant ceases employment before their performance rights or options have vested or become exercisable, all options and performance rights held by the participant will lapse.

Change of control: The Board has a discretion under the EOSP Rules to determine the treatment of the any unvested performance rights or options on a change of control of the Company (and any shares allocated upon exercise or vesting of the options or performance rights).

No dealing/hedging: Dealing restrictions apply to the performance rights and options and to shares allocated on vesting in accordance with the Company's securities trading policy. It is prohibited to hedge or otherwise protect the value of unvested performance rights and options.

Adjustments: Prior to the allocation of Shares to a participant upon vesting or exercise of performance rights or options, the Board may make any adjustments it considers appropriate to the terms of a performance right or option in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action such as a capital raising or capital reconstruction.

Limits on securities issued: The number of Shares that may be issued under the EOSP is set with regard to the limits prescribed by ASIC under Class Order 14/1000 with respect to employee share scheme offers made without a prospectus. Currently these limits provide that the number of shares that may be issued, when aggregated with the number of shares issued during the previous 5 years from share issues under all employee share schemes established by the company (including as a result of exercise of options to acquire shares granted during the previous 5 years under any such employee share scheme), must not exceed 5% of the total number of shares on issue, disregarding certain unregulated offers.

Number of securities issued: Since approval was last obtained at the Annual General Meeting on 27 November 2012, 12,300,000 options have been issued under the EOSP. 8,050,000 Shares have been issued on exercise of the aforementioned options, with 4,250,000 options yet to vest. In addition, Shareholders approved the granting of 37,043,917 Shares under the EOSP as consideration for the acquisition of the remaining 24.99% equity stake in Pinnacle Investment Management Limited at the extraordinary general meeting on 16 August 2016.

Termination benefits: As outlined above, the EOSP contains provisions setting out the treatment of securities granted under the EOSP on cessation of a participant's employment. These provisions include discretion for the Board to determine the appropriate treatment for a participant's unvested equity depending on the particular circumstances under which his or her employment ceases. Exercise of this discretion may result in a determination to vest, cash out, remove restrictions from or otherwise treat favourably any unvested equity held by the participant at the time of their termination.

The maximum value of the termination benefits that may be payable under the EOSP is the value of the relevant securities that a participant holds under the EOSP, assuming the Board exercises its discretion in favour of the participant. The Board would only exercise its discretion to award the maximum benefit possible to a participant where it is appropriate to do so considering all the circumstances.

The actual value of the termination benefits that may become payable under the EOSP on termination of a participant's employment cannot be ascertained in advance as various events and circumstances will or are likely to affect the calculation of the value. In particular, the following factors may affect the value of the termination benefits for which approval is sought:

- > the circumstances of cessation of employment
- > the participant's base salary at the time of termination
- > the number of unvested options and/or performance rights (or entitlement to receive such options and/or performance rights) or shares that are held subject to the EOSP held by the participant at the time of termination
- > the market price of the Company's shares on ASX at the relevant time.

These benefits are in addition to the statutory and contractual entitlements that may be provided to participants without the need for shareholder approval under the Corporations Act and which may or may not be linked to termination of their employment.

The Company believes that the EOSP provides incentives to employees which are aligned with shareholder outcomes and the EOSP has been structured to assist with staff retention.

As at the date of this notice of meeting there are currently 4,250,000 unvested options that have been granted under the EOSP.

GLOSSARY

In this Notice and the Explanatory Notes:

ASIC means Australian Securities and Investments Commission.

Associate has the meaning given to it by Section 9 of the Corporations Act.

ASX means ASX Limited ACN 008 624 691.

Board means the board of Directors of the Company.

Business Day means a day that is not a Saturday, Sunday or public holiday on which banks are open for business generally in Brisbane.

Company or **PNI** means Pinnacle Investment Management Group Limited ACN 100 325 184.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

EOSP means the Company's employee option share plan rules established in May 2007 as amended from time to time.

Explanatory Notes means the explanatory notes attached to the Notice.

KMP means Key Management Personnel whose remuneration is disclosed in the Company's 2016 financial statements and whose names are listed on page 26 of that document.

Listing Rules means the listing rules of the ASX, as amended from time to time.

Meeting means the annual general meeting of the Company the subject of the Notice.

Notice means this notice of meeting.

PNI Group means the Company and each of its wholly owned subsidiaries.

Proxy Form means the proxy form attached to or accompanying the Notice.

Remuneration Report means the information that appears at page 25 of the Company's 2016 financial statements.

Resolution means a resolution proposed to be considered and, if thought fit, to be passed at the Meeting.

Share means the fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

In this Notice and Explanatory Notes, words importing the singular include the plural and vice versa.



Pinnacle
INVESTMENT MANAGEMENT
ABN 22 100 325 184

PNI

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

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Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 9999999

SRN/HIN: I9999999999

PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 11:00am (Sydney time) Saturday 12 November 2016

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

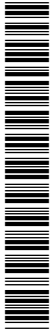
Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**



MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Pinnacle Investment Management Group Limited hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Pinnacle Investment Management to be held at **Level 35, 60 Margaret Street, Sydney NSW 2000 on Monday, 14 November 2016 at 11:00am (Sydney time)** and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 2 & 4** (except where I/we have indicated a different voting intention below) even though **Items 2 & 4** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 2 & 4** by marking the appropriate box in step 2 below.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(a)	Re-election of Ms Deborah Beale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b)	Re-election of Mr Gerard Bradley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(c)	Re-election of Mr Andrew Chambers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(d)	Re-election of Mr Adrian Whittingham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(e)	Re-election of Mr Alan Watson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Grant under Employee Option Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

P N I

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Computershare +



Pinnacle
INVESTMENT MANAGEMENT

ABN 22 100 325 184

All correspondence to:
Computershare Investor Services Pty Limited
GPO Box 2975
MELBOURNE VIC 3001
Australia

PNIRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Pinnacle Investment Management. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code; PNI
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Eleanor Padman
Company Secretary

