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MEMBER TERMS AND CONDITIONS

Superhero Markets Pty Ltd ABN 36 633 254 261 AR No. 1276309

Superhero Nominees Pty Ltd ABN 68 642 021 823 AR No. 1282849

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TERMS AND CONDITIONS

1 Introduction

1.1 Terms and Conditions

- (a) These Terms and Conditions are issued by Superhero Markets Pty Ltd ABN 36 633 254 261 AR No. 1276309 (**Superhero Markets**) and Superhero Nominees Pty Ltd ABN 68 642 021 823 AR No. 1282849 (**Superhero Nominees**).
- (b) These Terms and Conditions apply to all dealings between you, and us, including dealings related to securities trading on the Superhero platform, which comprises our website at www.superhero.com.au, our application, and any dealings via telephone between you and us (collectively, the **Superhero Platform**).
- (c) You acknowledge that we will not provide legal, tax, financial or accounting advice to you as part of the services that we provide to you in accordance with these Terms and Conditions.
- (d) These Terms and Conditions do not constitute personal financial advice, nor do they constitute a recommendation or opinion that a security or service is appropriate for you. Any information or advice provided to you by us is general advice only and does not take into account your personal and financial circumstances, needs and objectives. Because of that you should, before acting on the advice, consider the appropriateness of the advice having regard to your personal and financial circumstances, needs and objectives.
- (e) We have discretions under these Terms and Conditions which can affect your dealings with us. You do not have any power to direct how we exercise our discretions. When exercising our discretions, we will comply with our legal obligations as an authorised representative of an Australian Financial Services Licensee. We will have regard to our policies and to managing all risks (including financial, credit and legal risks) for ourselves and all of our members, our obligations to our counterparties, market conditions

and our reputation. We will act reasonably in exercising our discretions, but we are not obliged to act in your best interests (other than when Superhero Nominees acts as your nominee) or to avoid or minimise a loss to your Superhero Account.

- (f) A reference to “**we**”, “**us**” or “**our**” is a reference to Superhero Markets and/or Superhero Nominees, as the context requires.
- (g) A reference to “**you**” is a reference to the holder of each Superhero Account. If a Superhero Account is held by two or more persons jointly, or you have appointed an Authorised Person to act on your behalf in relation to your Superhero Account, “**you**” includes each of those persons, jointly and severally.
- (h) Capitalised terms used throughout these Terms and Conditions are defined in clause 24.
- (i) We strongly encourage you to regularly review our website at www.superhero.com.au for any updates or changes to these Terms and Conditions or any other documents referred to in these Terms and Conditions including, but not limited to, our Financial Services Guide, Privacy Policy, Website Terms of Use and our Nominee Terms.

1.2 About us

- (a) Superhero Markets and Superhero Nominees are authorised representatives of Sanlam Private Wealth Pty Ltd ABN 18 136 960 775 AFSL No. 337927 (**Sanlam**).
- (b) Superhero Markets operates the Superhero Platform and is a wholly owned subsidiary of Superhero Holdings Pty Ltd ABN 48 633 253 942 (**Superhero Holdings**). Superhero Nominees is also a wholly owned subsidiary of Superhero Holdings. Our corporate group comprises Superhero Markets, Superhero Nominees, Superhero Financial Services Pty Ltd ABN 61 625 469 981 and each of their Related Bodies Corporate (**Group**).
- (c) Superhero Nominees is authorised by Sanlam to provide custodial or depository services (other than investor directed portfolio services) to wholesale and retail clients. Superhero Nominees will

hold on bare trust all securities acquired by you through the Superhero Platform and all cash deposited by you in your Superhero Account.

- (d) Please refer to clause 5 for more information about the nominee arrangements between you and Superhero Nominees.

2 General provisions

2.1 Your acceptance

- (a) By clicking the 'Register' button on our website or by otherwise signing up to use the Superhero Platform, you acknowledge and agree that you have:
 - (i) read and understand, and agree to be bound by these Terms and Conditions;
 - (ii) read and understand, and agree to be bound by the Nominee Terms set out in Schedule 1;
 - (iii) read and understand, and agree to be bound by our Website Terms of Use; and
 - (iv) received, read and understand our Financial Services Guide.
- (b) As at the date of these Terms and Conditions:
 - (i) our Website Terms of Use can be accessed at www.superhero.com.au; and
 - (ii) our Financial Services Guide can be accessed at www.superhero.com.au.
- (c) These Terms and Conditions constitute a legally binding agreement between you, Superhero Markets and Superhero Nominees.

- (d) Where a Superhero Account is held by more than one person, you acknowledge that all account holders and beneficial owners of the holding have read, understand and agree to be bound by these Terms and Conditions and the other documents listed in clause 2.1(a) above.
- (e) You acknowledge that we reserve the right to decline your application to open a Superhero Account or use the Superhero Platform.

2.2 Your commitment

- (a) You warrant that all information provided by you in your application to open a Superhero Account and use the Superhero Platform is complete and accurate and is not misleading, and you agree that we may rely on that information unless and until we receive notice of any changes provided to us via the Superhero Platform. We may, at our discretion, require further information in respect of any such change (for example, if you change your name, we require you to send to us a certified 'change of name' certificate by post). Any such varied information will be covered by the warranty in this clause 2.2(a).
- (b) You agree to notify us via the Superhero Platform of any changes in information that is relevant to your Superhero Account or any dealing or proposed dealing via the Superhero Platform. You agree to provide to us any further information we require to verify the change. Relevant information includes your:
 - (i) name;
 - (ii) postal address;
 - (iii) contact phone number and email address;
 - (iv) bank account details;
 - (v) Authorised Persons and particulars of those Authorised Persons as set out in subclause (i) to (iv) above; and
 - (vi) such other information as we may require from time to time, including where we require such information to

identify you in accordance with
Anti-Money Laundering Laws.

- (c) If you are an Australian company, you:
 - (i) warrant that your details are correct and valid; and
 - (ii) warrant that we can rely on an ASIC company search of you being accurate and up to date at all times.
- (d) If you are a body corporate, you warrant that your incorporation details are current and valid.
- (e) If you are a trustee, you warrant that:
 - (i) these Terms and Conditions will bind you in both your personal capacity and in your capacity as trustee;
 - (ii) you can be indemnified out of the assets of the trust for all liabilities incurred under these Terms and Conditions;
 - (iii) you have full power and authority to enter into, and exercise any rights or obligations in respect of, any arrangements contemplated by these Terms and Conditions; and
 - (iv) any instruction you give to us are lawful and authorised.
- (f) If you are an individual, you warrant that you are over the age of 18 and have the legal power to execute contracts and other documents in relation to your Superhero Account.
- (g) You warrant that you will ratify and confirm any proper actions we carry out based on your instructions or the instructions of an Authorised Person who you have authorised to give instructions on your behalf.
- (h) You warrant that as soon as you become aware of an error or omission, you are responsible for taking any necessary action to mitigate any loss that you may suffer arising from or in connection with that error or omission.
- (i) You undertake:

- (i) not to reveal the password to your Superhero Account or any other code we provide to you in respect of your Superhero Account to any unauthorised person (not even to family or friends);
 - (ii) not to let any unauthorised person watch you enter the password to your Superhero Account or any other code we provide to you in respect of your Superhero Account;
 - (iii) not to otherwise allow or cause any unauthorised person to access, or facilitate any unauthorised person to access, your Superhero Account;
 - (iv) not to allow any unauthorised person to issue instructions to us on your behalf; and
 - (v) not to allow or cause a fingerprint or facial identification record to be used to permit an unauthorised person to access your Superhero Account or issue instructions on your behalf.
- (j) We are not liable to reimburse you if an unauthorised transaction occurs on your Superhero Account and you, or any Authorised Person you have authorised to give instructions on your behalf, have not complied with the obligations in clause 2.2(i).
- (k) You are responsible for any fraudulent, illegal or unauthorised dealings on your Superhero Account which are attributable to your conduct. You release, discharge and indemnify us, our Related Bodies Corporate, and each of their directors, employees, agents, and representatives in relation to all liability in respect of such conduct.
- (l) We will reasonably endeavour to ensure that search tools or calculators available on the Superhero Platform are accurate and reliable. However, you acknowledge and agree that any such search tools or calculators are provided solely for informative or illustrative purposes and should not be relied upon for the purpose of making any investment decisions and do not in any way constitute us giving you personalised advice.

2.3 Dealings with us

All dealings between you and us are subject to, and you agree to comply with:

- (a) all applicable laws, including the Corporations Act, the Corporations Regulations and all applicable Anti-Money Laundering Laws;
- (b) the Market Integrity Rules and the ASX Rules;
- (c) the customs and usages of ASX, and any applicable directions, decisions and requirements of ASX; and
- (d) any rules, requirements, guidelines or policies of our Market Participant.

3 Authorised Persons

3.1 General

You may appoint a person or persons to deal with us on your behalf by providing them with access to your Superhero Account via the 'Profile' section of the Superhero Platform (**Authorised Person**). If you do so, we may act on the instructions of that Authorised Person and may provide information about your Superhero Account to that Authorised Person.

3.2 Your acknowledgements

You acknowledge and agree that if any of your Authorised Person(s) breach these Terms and Conditions:

- (a) the breach will be attributed to you as principal;
- (b) we have the same rights and remedies as we would have if you had personally committed the breach; and
- (c) where we can take action against an Authorised Person, we do not need to do so before exercising the rights granted under this clause 3 against you.

4 Superhero Accounts

4.1 General

- (a) When you sign up to use the Superhero Platform, Superhero Markets will establish a trading account in your name (**Superhero Account**).
- (b) Your Superhero Account must be used by you to settle any trades you make on the Superhero Platform.

4.2 Omnibus account

In accordance with the Nominee Terms, you acknowledge and agree that:

- (a) any cash balances in your Superhero Account will be held in the name of Superhero Nominees in an omnibus account with an authorised deposit-taking institution (**ADI**);
- (b) we may co-mingle any cash balances held in your Superhero Account with cash balances held in any other Superhero Account; and
- (c) Superhero Nominees will be entitled to, and will retain, any interest which the ADI pays to Superhero Nominees in respect of any cash balances in your Superhero Account.

5 Nominee Terms

5.1 Your agreement

By agreeing to these Terms and Conditions, you acknowledge and agree that all securities acquired by you and all cash deposited by you in your Superhero Account through the Superhero Platform will be held by Superhero Nominees as bare trustee.

5.2 Effect of the Nominee Terms

The effect of you agreeing to the Nominee Terms is that the legal owner of any securities you acquire via the Superhero Platform will be Superhero Nominees. You will be the beneficial owner of your securities. Importantly, this means that:

- (a) your name will not appear on an entity's members register (Superhero Nominees will appear on the register instead);

- (b) your securities are not held by you separately but in a co-mingled account with securities owned by our other Superhero customers; and
- (c) as your name does not appear on an entity's share registry, you will not receive information directly from that entity (for example, you will not receive a 'Notice of Annual General Meeting' from a company you hold shares in).

6 Information

6.1 Third Party Information

Information or data on the Superhero Platform, such as market information or trading data (**Third Party Information**), may be provided by a third party service provider (**Service Provider**). For example, trading data is provided by our Market Participant.

6.2 Your acknowledgements

You acknowledge and agree that:

- (a) Third Party Information is for informative purposes only and does not, in any way, constitute personalised advice from us;
- (b) we are not responsible for any Third Party Information available on the Superhero Platform;
- (c) we make no warranties (express or implied) as to any Third Party Information;
- (d) any Third Party Information available on the Superhero Platform does not reflect our opinions or policies;
- (e) we do not verify the accuracy or completeness of any Third Party Information, and such information is not guaranteed by us or by any Service Provider;
- (f) Service Providers may assert proprietary interests in the Third Party Information; and

- (g) we may in our absolute discretion terminate or suspend your access to Third Party Information at any time and without notice to you.

6.3 Unauthorised use of Third Party Information

You must not make any Third Party Information available to any other person without our express written consent. This includes downloading, copying, reproducing, adapting, selling or distributing any Third Party Information. Additionally, you must not assist or procure another person to do an act prohibited by this clause 6.3.

7 Liability

7.1 Our liability is subject to applicable law

Our liability under these Terms and Conditions is subject to applicable laws, including the *Competition and Consumer Act 2010* (Cth) and the *Australian Securities and Investments Commission Act 2001* (Cth).

7.2 Limitation of liability

- (a) To the maximum extent permitted by law, in no event shall we, any member of our Group, or any of our officers, directors, agents, representatives or employees be liable for any damage, claim or loss (including, without limitation, incidental loss, indirect or consequential loss, exemplary damages, loss of profits or loss of revenue) incurred by you in connection with or arising from:
 - (i) any failure by you to comply with these Terms and Conditions and the documents and agreements which are referred to in these Terms and Conditions;
 - (ii) our use of, or reliance on, any third party service providers, in accordance with these Terms and Conditions;
 - (iii) us acting, refusing to act, or not reviewing, your instructions;
 - (iv) any error, omission or invalidity in your instructions;
 - (v) us being unable to receive or act on your instructions due to circumstances that are beyond our reasonable control;

- (vi) any dealing or proposed dealing which is interrupted, unable to be completed or unable to take place due to the failure or delay of any telephone, computer or other electronic or technological service;
 - (vii) any problems or failure in relation to any exchange or market operator, including any error, omission, interruption, deletion, defect, delay in operation or transmission or any other factor;
 - (viii) market movements and other risks associated with trading and dealing in securities;
 - (ix) our compliance with a direction, request or requirement of the Corporations Act, Corporations Regulations, ASX Rules, or of any regulatory authority;
 - (x) us acting in accordance with our Market Participant Arrangements (as that term is defined in 10.1(a)(ii));
 - (xi) your use of Third Party Information; or
 - (xii) any insider trading, market manipulation, false or misleading trading, or market rigging; or
 - (xiii) any cause beyond our reasonable control and the effect of which is beyond our reasonable control to avoid.
- (b) The limitations in this clause 7.2 apply irrespective of whether we have been informed of the likelihood of such damage, claim or loss, and applies to all causes of action in aggregate.
- (c) You acknowledge and agree that your use of the Superhero Platform or any Third Party Information is at your own risk.

8 Indemnities

8.1 Your indemnities

In addition to any other indemnities provided by you under these Terms and Conditions, you agree to indemnify and hold us, our Group and our directors, officers, agents, representatives and employees (**Indemnified Parties**) harmless

against any losses, actions, costs, claims, damages, demands, expenses, proceedings, and liabilities paid, suffered or incurred by us directly or indirectly as a result of:

- (a) any breach by you of these Terms and Conditions;
- (b) any representation or warranty made or given by you under these Terms and Conditions proving to be misleading or incorrect; or
- (c) your use of the Superhero Platform or any Third Party Information in violation of these Terms and Conditions;

8.2 Continuing obligations

Each indemnity in these Terms and Conditions (including in this clause 8 and otherwise):

- (a) is a continuing obligation, which is independent of and separate from your other obligations; and
- (b) survives the termination of these Terms and Conditions.

9 Orders

9.1 General

- (a) If you wish to place an order via the Superhero Platform, you authorise us to instruct our Market Participant, to place the order on your behalf (where such order will be placed by Superhero Nominees in accordance with the Nominee Terms).
- (b) All orders placed via our Superhero Platform are subject to, and must be made in accordance with, these Terms and Conditions.

9.2 Orders and instructions

- (a) We may, at any time, in our absolute discretion, refuse to act on your instructions or refuse to accept your order. For example, we may decline to act on your instructions or accept your order:
 - (i) if required by applicable laws to do so;
 - (ii) where we believe the instructions are unclear, ambiguous, or incomplete;

- (iii) where our Market Participant refuses to accept our instructions in respect of your order (which it may do in its absolute discretion);
 - (iv) where you have engaged in conduct in breach of these Terms and Conditions;
 - (v) if we consider it to be in our reasonable and legitimate interests not to act on your instructions.
- (b) We are entitled to assume that any instruction received from your Superhero Account originates from you, or any Authorised Person you have authorised to give instructions on your behalf, and that any such instruction is a valid instruction.
- (c) Where your Superhero Account has more than one account holder, we are entitled to act upon instructions of any one of those account holders.
- (d) We reserve the right to take such steps as we consider necessary to check the bona fides of any order, instruction or person giving us an instruction, before acting on that order or instruction.
- (e) All orders, and settlements of those orders, occurs via our Market Participant in accordance with our arrangements with our Market Participant. We will use our best endeavours to pass on your instructions to our Market Participant to execute your order in a timely manner. However, we are not liable for any claims for lost opportunity should there be any delays in processing your order.
- (f) We will make all reasonable attempts to effect any instructions to cancel or amend orders as quickly as possible. However, should the Market Participant fill your order prior to a cancellation or amendment instruction being affected, you will be obligated to accept the order on the original terms. You acknowledge and accept that there may be delays in processing an instruction to cancel or amend an order.
- (g) If, in our reasonable opinion, we believe there is a dispute in respect of an order or instruction you have given us, we may take, without prior written notice to you, any action which in our

reasonable opinion we consider necessary to close an open position the subject of that order or instruction.

9.3 Order Confirmations

- (a) When you instruct us to place an order, and once our Market Participant has executed that order, we will send an order confirmation to you via email to confirm that your order has been executed by the Market Participant (**Order Confirmation**). Order Confirmations can also be accessed via the Superhero Platform.
- (b) It is your responsibility to ensure that your email address is operational and available for receipt of your Order Confirmation. You must advise us of any change to your email address as soon as practicable after the change is made.
- (c) You must review the Order Confirmation immediately upon receipt to ensure its accuracy and report any discrepancies to us.
- (d) You acknowledge that as soon as you become aware of an error or omission in an Order Confirmation, you are responsible for taking action to mitigate any loss that you may suffer arising from or in connection with that error or omission.
- (e) If there are any errors or omissions in an Order Confirmation, we may issue you a further Order Confirmation. This further Order Confirmation shall supersede the previous Order Confirmation in all respects.
- (f) All dealings between you and us are subject to any Order Confirmations. The provisions of any such Order Confirmation will prevail to the extent of any inconsistency with these Terms and Conditions.

9.4 Your commitments

- (a) You represent that at all times during your dealings with us that you will be in a position to meet all your commitments and obligations arising from those dealings.
- (b) You represent that if you place an order to sell securities, you must own the relevant securities the subject of the sell order, either:

- (i) beneficially, that is, the relevant securities are held by Superhero Nominees on bare trust for you; or
- (ii) legally, provided that:
 - (A) the relevant securities are held by you personally in an issuer sponsored sub-register;
 - (B) the relevant securities are available for delivery on the relevant settlement date; and
 - (C) at the time you place the sell order, we have incorporated onto the Superhero Platform the requisite functionality allowing members to sell securities they hold in an issuer sponsored sub-register.
- (c) You represent that if you place an order to buy securities, you have sufficient funds in your Superhero Account to pay for the securities the subject of the buy order.
- (d) You acknowledge that we are entitled to cancel or reverse an order without further reference to you where the Market Participant or market operator is entitled to, and does exercise its right, to cancel or reverse an order under the ASX Rules (for example, for market integrity reasons). Where we exercise our right under this clause 9.4(d), you agree to pay us any damages, losses, liabilities, costs or expenses that we incur in relation to any action taken under this clause 9.4(d).
- (e) You acknowledge that you will not instruct us to submit an order which would breach, or cause us to breach, the Corporations Act, Corporations Regulations, Market Integrity Rules, ASX Rules, or any other applicable rules or laws, including in relation to:
 - (i) any insider trading, market manipulation, false or misleading trading, or market rigging;
 - (ii) short selling; or
 - (iii) creating a disorderly market or otherwise prejudicing the integrity or efficiency of the market.

- (f) You acknowledge that we do not give personal advice or make personalised recommendations. It is therefore your responsibility, before ordering the purchase or sale of any securities through us, to assess and evaluate the proposed transaction in light of your financial situation, investment objectives and particular needs.

10 Trading rules

10.1 General

- (a) Our Market Participant handles and executes orders in accordance with:
 - (i) its Best Execution Policy;
 - (ii) the arrangements between it, us and Sanlam (**Market Participant Arrangements**); and
 - (iii) the Market Integrity Rules.
- (b) As at the date of these Terms and Conditions our Market Participant's Best Execution Policy can be accessed at www.openmarkets.com.au.

10.2 Limit orders

- (a) A limit order is an order to buy or sell a specified number of securities at a specified price or better.
- (b) Limit orders can be amended or cancelled provided the order has not already been executed.
- (c) All orders are valid for 30 days after you place the order via the Superhero Platform.

10.3 Market orders

- (a) A market order is an order to buy or sell a specified number of securities at the current market price at the time the order is given.
- (b) Market orders are placed 'at market', meaning that:
 - (i) if the market order is a buy order, the order will convert to a limit order at the lowest price set by sellers in the market at the time the order is placed; and
 - (ii) if the market order is a sell order, the order will convert to a limit order at the highest price set by buyers in the market at the time the order is placed,

provided that, at all times, the market order will be placed in accordance with our Market Participant's Best Execution Policy and the Market Participant Arrangements.

- (c) All orders are valid for 30 days after you place the order via the Superhero Platform.

10.4 Buy and sell orders

- (a) Buy and sell orders can be placed for all ASX listed securities available on the Superhero Platform.
- (b) Each buy order is subject to a maximum order limit of \$50,000, plus any applicable brokerage fees.
- (c) Short selling orders are not accepted via the Superhero Platform.

11 Settlement

11.1 Settlement of your trades

When you place an order via the Superhero Platform, we will advise you in your Order Confirmation of the settlement amount (inclusive of any applicable Fees) (**Settlement Amount**) and settlement date (**Settlement Date**).

11.2 Superhero Account

- (a) When you place a buy order via the Superhero Platform, and your order is accepted by our Market Participant, your Superhero Account balance will show as 'restricted' an amount equal to the value of your order. Once the order has transacted, the amount shown as 'restricted' will change to an amount equal to the Settlement Amount up until the time of settlement. When your order settles, we will debit the Settlement Amount from your Superhero Account and credit the number of securities the subject of the order to your Superhero Account.
- (b) When you place a sell order via the Superhero Platform, and your order is accepted by our Market Participant, your Superhero Account will show as 'restricted' the number of securities subject to the order. Once the order has transacted, the value of the order will show in your Superhero Account as an 'unsettled amount'

equal to the Settlement Amount up until the time of settlement. When your order settles, we will credit the Settlement Amount to your Superhero Account and debit the number of securities the subject of the order from your Superhero Account.

11.3 Failure to settle

- (a) You agree that if your buy trade is not settled in your Superhero Account for any reason that is not attributable to us, a 'fail fee' will be applied to your Superhero Account for every day your buy trade is not settled to cover our reasonable costs and expenses.
- (b) You agree that if your sell trade is not settled in your Superhero Account for any reason that is not attributable to us, a 'fail fee' will be applied to your Superhero Account for every day your sell trade is not settled to cover our reasonable costs and expenses.
- (c) If an order does not settle in your Superhero Account, you authorise us, after a demand, to buy back or sell on your behalf any securities that are the subject of the failed trade. You also agree to indemnify us against all costs, expenses and losses incurred resulting from the failure of the relevant trade to settle in your Superhero Account due to reasons that are not attributable to us.

12 Fees

12.1 Fees, charges and costs

You agree to pay our normal fees, charges and costs associated with your trades, including without limitation, brokerage and administration fees, and to reimburse us for any extraneous costs such as GST (**Fees**). Full details of our current Fees can be accessed on our website at www.superhero.com.au.

12.2 Set off

You authorise us to appropriate any amounts, credits, payments or other receipts from your Superhero Account in such a manner and order as we think fit against any amounts due or owing by you to us.

13 GST

- (a) Unless expressly stated otherwise, all Fees, charges and other consideration to be provided under these Terms and Conditions is expressed on a GST-inclusive basis. Where a fee is expressly stated to be exclusive of GST, you agree to pay us the GST amount.
- (b) You agree to indemnify us and keep us indemnified against any applicable penalties and interest in relation to GST that is paid or payable by us in providing taxable services to you, except to the extent that the penalties or interest arise from or are caused by our fault.

14 Tax file number

By law, you are not required to tell us your Tax File Number, Australian Business Number or exemption code (if you have one). However, if you do not provide these details to us, we may be obligated by law to deduct and withhold amounts from payments otherwise owing to you at the highest margin tax rate, and pay those amounts to the relevant government agency.

15 Privacy

15.1 Data collection

- (a) We collect personal information about you because we are required or authorised by law to collect it. This includes personal information required to identify you in accordance with Anti-Money Laundering Laws, and to comply with taxation laws.
- (b) We also collect your personal information so that we can provide our services to you and communicate with you about our services. We do so in accordance with our Privacy Policy which as at the date of these Terms and Conditions, can be accessed at www.superhero.com.au.
- (c) This clause 15 should be read in conjunction with our Privacy Policy.

15.2 Exchange of information

We may share your personal information with other parties in limited circumstances. For example, we may share your personal information:

- (a) with members of our Group;
- (b) to external service providers that perform services on our behalf;
- (c) to AUSTRAC, as we are required or authorised to do, in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (**AMLCTF Act**); or
- (d) as otherwise required by law.

16 Telephone recording

- (a) You authorise us to record any telephone conversation(s) between you and us, with or without an automatic tone warning device.
- (b) You acknowledge that any recording is our property, and that we may keep a record of the recording for as long as we see fit.

17 Variation

- (a) We may from time to time amend or vary these Terms and Conditions by publishing the amended Terms and Conditions on our website or by giving written notice to you in accordance with clause 20.
- (b) If we believe a change is materially unfavourable to you, we will give you at least 5 Business Days' notice, unless:
 - (i) the variation of these Terms and Conditions is required to comply with any applicable laws or regulations or with a direction, request or requirement of a regulatory authority; or
 - (ii) it is reasonable for us to give less notice to manage a material and immediate risk (for example, to restore or maintain the security of your Superhero Account).
- (c) If we vary these Terms and Conditions, the changes shall apply to all dealings between you and us on and from the day on which the variation takes effect and your continued use of the Superhero Platform is acceptance of the variation.

18 Termination

18.1 General

Subject to our other rights under these arrangements and the completion of any outstanding obligations, the arrangements between you and us may be terminated by either party giving not less than 5 Business Days written notice to the other party.

18.2 Closing your Superhero Account

- (a) On termination of these arrangements, we will close your Superhero Account and subject to your instructions:
 - (i) transfer any cash balance in your Superhero Account to a bank account nominated by you less any outstanding Fees; or
 - (ii) sell any securities held on your behalf by Superhero Nominees, and transfer any cash proceeds to a bank account nominated by you, less any outstanding Fees;

unless the cash balance or the value of your securities at the time you make the request is less than \$10 (and you agree to forfeit any such amount).

- (b) If we do not receive instructions from you in accordance with clause 18.2(a) within 90 days of termination of these arrangements we may at any time thereafter sell any securities that Superhero Nominees holds on your behalf. Any cash proceeds from the sale, less any outstanding Fees, will be held in accordance with applicable laws.
- (c) You acknowledge and agree that where securities are sold on your behalf under this clause 18.2, you may suffer a shortfall between the amount you invested and the amount you get back after the sale. We are not responsible for any such shortfall, and such shortfall shall be borne by you in its entirety.
- (d) A 'transfer fee' may apply where we transfer cash or sell securities on your behalf in accordance with this clause 18.2.

18.3 Survival

These arrangements continue to apply unless and until Superhero Nominees no longer holds cash or securities on your behalf, after which, clauses 6, 12, 15, 16, 18, 20, 21 and 23 (and those provisions which go to the interpretation of those clauses) survive the termination of these arrangements.

19 Dispute resolution

- (a) If you have a dispute in relation to these Terms and Conditions, you may contact us at hello@superhero.com.au or 1800 835 989. We will investigate the dispute and advise of the outcome.
- (b) If your concerns have not been resolved by us, you can contact Sanlam. Sanlam provides a dedicated dispute resolution service which covers any services provided by us to you.
- (c) Please refer to our Financial Services Guide for more information about Sanlam's dispute resolution service.

20 Notice

- (a) Any notice, request, demand or other communication (**Notice**) may be sent to your email address last notified to us or delivered to you via the Superhero Platform.
- (b) Any Notice shall be taken to have been received by you:
 - (i) if sent by email, one hour after we have sent it; or
 - (ii) if delivered via the Superhero Platform, immediately;
- (c) If you are a joint Superhero Account holder, a Notice sent to the email address last notified to us, or delivered via the Superhero Platform, will be taken to be given to all of you.
- (d) Any Notice that you send to us is taken to have been received by us when we receive it.

21 Severance

If any part of these Terms and Conditions is found to be void or unenforceable (for example, if a court or other tribunal or authority declares it so), the remaining parts of these Terms and Conditions will continue to apply.

22 No waiver

No waiver of any breach of these Terms and Conditions will be effected unless the waiver is in writing and signed by the party against whom the waiver is claimed.

23 Governing laws

- (a) These Terms and Conditions are governed by and interpreted in accordance with the laws of New South Wales. You submit to the non-exclusive jurisdiction of the courts of New South Wales and courts competent to hear appeals from those courts.
- (b) If you choose to access the Superhero Platform from a place other than Australia, you are responsible for complying with all relevant local laws of that place.

24 Definitions and interpretation

24.1 Definitions

In these Terms and Conditions, unless expressly provided otherwise:

“**ADI**” means an authorised deposit-taking institution.

“**AFS No.**” means Australian Financial Services Number.

“**AMLCTF Act**” means the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).

“**Anti-Money Laundering Laws**” international and domestic anti-money laundering and counter-terrorism laws, and includes the AMLCTF Act.

“**AR No.**” means Authorised Representative Number.

“**ASIC**” means the Australian Securities and Investments Commission.

“**ASX**” means ASX Limited ACN 008 624 691 or the stock exchange which it operates, as the context requires.

“**ASX Rules**” means, as applicable:

- (a) the Market Integrity Rules;
- (b) the operating rules of ASX Settlement Pty Ltd ACN 008 504 532;
- (c) the operating rules of ASX Clear Pty Limited ACN 001 314 503; and/or
- (d) any other rules regulating the market for products operated by ASX.

“**AUSTRAC**” means the Australian Transaction Reports and Analysis Centre.

“**Authorised Person**” means a person authorised to represent the Superhero account holder in accordance with these Terms and Conditions.

“**Best Execution Policy**” means the best execution policy of our Market Participant as amended from time to time.

“**Business Day**” means a day on which banks are open for general banking business in Sydney, New South Wales, Australia, excluding Saturdays, Sundays and public holidays in that city.

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

“**Corporations Regulations**” means the *Corporations Regulations 2001* (Cth).

“**Fees**” means our current fees which can be accessed on our website at www.superhero.com.au.

“**Group**” means Superhero Markets, Superhero Nominees, Superhero Financial Services Pty Ltd ABN 61 625 469 981 and each of their Related Bodies Corporate.

“**GST**” has the meaning given to that term in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

“**Indemnified Party**” has the meaning given to that term in clause 8.1.

“**Market Integrity Rules**” means the *ASIC Market Integrity Rules (Securities Markets) 2017*.

“**Market Participant**” means OpenMarkets Australia Limited ABN 38 090 472 012, AFS No. 246705, or such other market participant engaged by us from time to time.

“**Nominee Terms**” means the terms and conditions set out in Schedule 1 pursuant to which Superhero Nominees holds securities on your behalf as bare trustee as amended from time to time.

“**Notice**” has the meaning given to that term in clause 20.

“**Order Confirmation**” means an order confirmation to confirm that your order has been executed by the Market Participant.

“**Privacy Policy**” means our Group privacy policy as amended from time to time.

“**Related Body Corporate**” has the meaning given to that term by section 9 of the Corporations Act.

“**Sanlam**” means Sanlam Private Wealth Pty Ltd ABN 18 136 960 775, AFS No. 337927.

“**securities**” has the meaning given to that term by section 92(1) of the Corporations Act.

“**Service Provider**” means a third party service provider which provides services to Superhero Markets, Superhero Nominees, or any Group member.

“**Settlement Amount**” has the meaning given to that term in clause 11.1.

“**Settlement Date**” has the meaning given to that term in clause 11.1.

“**Superhero Account**” means a trading account through which you can place orders and trade securities on the Superhero Platform.

“**Superhero Holdings**” means Superhero Holdings Pty Ltd ABN 48 633 253 942.

“**Superhero Markets**” means Superhero Markets Pty Ltd ABN 36 633 254 261, AR No. 001276309.

“**Superhero Nominees**” means Superhero Nominees Pty Ltd ABN 68 642 021 823, AR No. 1282849.

“**Superhero Platform**” means the Superhero platform, comprising our website at www.superhero.com.au, our application, and any dealings via telephone between you and us.

“**Terms and Conditions**” means these terms and conditions and includes the Nominee Terms.

“**Third Party Information**” means information or data on the Superhero Platform supplied by a Service Provider.

“**we**”, “**us**” or “**our**” means Superhero Markets or Superhero Nominees, as the context requires.

“**Website Terms of Use**” means the terms and conditions governing use of our website at www.superhero.com.au as amended from time to time.

“**you**” means the holder of a Superhero Account, or if a Superhero Account is held by two or more persons jointly, or if you have appointed an Authorised Person to act on your behalf, “**you**” includes each of those persons.

24.2 Interpretation

In these Terms and Conditions, unless expressly provided otherwise:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a gender includes all genders;
- (c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a clause, paragraph, schedule, exhibit, attachment, annexure or party is a reference to a clause or paragraph in, or a schedule, exhibit, attachment, annexure or party to, these Terms and Conditions;
- (e) a reference to these Terms and Conditions includes any schedules, exhibits, attachments or annexures to it (as applicable);
- (f) a reference to any document or agreement includes a reference to that document or agreement as amended, novated, supplemented, varied or replaced from time to time in accordance with these Terms and Conditions;

- (g) a reference to “\$”, “A\$”, “AUD” or “dollar” is a reference to Australian currency;
- (h) a reference to a particular person includes that person's executors, administrators, successors, permitted substitutes and permitted assigns who take under an assignment or novation pursuant to the terms of these Terms and Conditions;
- (i) a reference to writing includes any method of representing words, figures or symbols in a permanent and visible form;
- (j) the word “person” includes an individual as well as a body corporate, a partnership, an association, a firm, a joint venture, a trust, a government or governmental authority or governmental agency (whether or not incorporated or having a separate legal identity);
- (k) a reference to any legislation or to any provision of any legislation includes all delegated or subordinate legislation, including statutory instruments and regulations, issued or made under that legislation or provision, and all modifications, re-enactments, consolidations or replacements of any of them, from time to time;
- (l) the words “include”, “including”, “for example”, “such as” or other similar expressions (in any form) are not words of limitation and must be read as if they are followed by the words “without limitation”; and
- (m) a reference to a body or entity, whether statutory or not:
 - (i) which ceases to exist; or
 - (ii) whose powers or functions are transferred to another body,is a reference to the body which replaces it, or which substantially succeeds to its powers or functions.
- (n) headings and sub-headings (including those in brackets at the beginning of a clause) are used for convenience only and do not affect the interpretation of these Terms and Conditions;

- (o) a reference to a time of day is a reference to Sydney, New South Wales, Australia time.

SCHEDULE 1: NOMINEE TERMS

1 Appointment

1.1 Your agreement

You acknowledge and agree that you have read and understand and agree to be bound by these Nominee Terms. Where your Superhero Account is held by two or more persons jointly, these Nominee Terms bind each person jointly and severally.

1.2 Appointment of Superhero Nominees as custodian

On and from the Effective Date:

- (a) you appoint Superhero Nominees as custodian of:
 - (i) any cash you hold in your Superhero Account;
 - (ii) any securities which you hold through the Superhero Platform,

(collectively, the **Financial Products**), in accordance with the Corporations Act, the Corporations Regulations, and ASIC Regulatory Guide 133;

- (b) Superhero Nominees agrees to:
 - (i) take custody of your Financial Products and any documents evidencing title to your Financial Products as bare trustee for you and hold them on your behalf; and
 - (ii) hold your Financial Products as bare trustee and register your Financial Products in its name; and
- (c) Superhero Nominees must, on your request, acknowledge the manner in which it holds any property or other assets on your behalf.

1.3 Bare trustee relationship

Unless otherwise provided for in these Nominee Terms:

- (a) Superhero Nominees must not exercise any rights attached to the ownership of your Financial Products, including disposing

of, or otherwise dealing in, your Financial Products, unless you instruct Superhero Nominees to do so in accordance with the Terms and Conditions;

- (b) Superhero Nominees has not, and will not, acquire a beneficial or proprietary interest whatsoever in your Financial Products, or the income and rights accruing or pertaining to the Financial Products.

1.4 Omnibus Account

You consent to, and acknowledge and agree that any Financial Products held on your behalf by Superhero Nominees will be held in an omnibus account, meaning that your Financial Products will be co-mingled in a common pool with other financial products held by Superhero Nominees on behalf of other members in the manner prescribed in, and in accordance with, the Corporations Act, Corporations Regulations, and ASIC Regulatory Guide 133 (**Omnibus Account**).

2 Cash held on your behalf

You consent to, and acknowledge and agree that, Superhero Nominees:

- (a) is under no obligation to pay interest on cash it holds on your behalf; and
- (b) will be entitled to, and will retain, any interest which accrues on any cash balances held on your behalf in the Omnibus Account.

3 Sub-Custodians

3.1 Superhero Nominees may appoint Sub-Custodians

You acknowledge and agree that Superhero Nominees may, without your prior written consent, appoint and use the services of any other person as a sub-custodian in respect of your Financial Products (**Sub-Custodian**).

3.2 Obligations when appointing Sub-Custodian

- (a) Superhero Nominees agrees to take reasonable care in the selection, appointment and periodic review of any Sub-Custodian that it appoints and procures that any Sub-Custodian will comply with the provisions of these Nominee Terms in relation to your Financial Products.

- (b) Subject to clause 10.1, provided Superhero Nominees has complied with its obligations under clause 3.2(a), Superhero Nominees has no liability for the bankruptcy or insolvency of a Sub-Custodian, or for the acts or omissions of a Sub-Custodian.

3.3 Notice of sub-custodian details

- (a) Superhero Nominees will provide written notice to you of, and contact information for, any Sub-Custodian appointed or to be appointed by Superhero Nominees to hold your Financial Products. Such notice must, unless clause 3.3(b) applies, be given to you before any property is held by the Sub-Custodian.
- (b) If Superhero Nominees is compelled to appoint a replacement Sub-Custodian on an urgent basis following events beyond its reasonable control, Superhero Nominees must provide notice of the appointment of such Sub-Custodian, and the contact details thereof as soon as is reasonably practicable after such appointment.

4 Instructions

Instructions in respect of your Financial Products can be given to Superhero Nominees via the Superhero Platform (including by telephone), in accordance with the Terms and Conditions.

5 Record keeping

- (a) Superhero Nominees will maintain records in accordance with the Terms and Conditions and in any event will maintain records of:
 - (i) the property to which these Nominee Terms relate which clearly identify that the property is held on your behalf; and
 - (ii) all dealings in relation to that property, including by whom, when and how those dealings were authorised.
- (b) Superhero Nominees will apply verification procedures for the appropriately frequent reconciliation and checking of the Financial Products the subject of these Nominee Terms.

- (c) All records in relation to your Superhero Account will be kept and maintained by Superhero Nominees and made available to you upon request, including details of:
 - (i) the verification procedures in relation to the reconciliation and checking of the balances of member assets held by Superhero Nominees; and
 - (ii) Superhero Nominee's reporting requirements.

6 Corporate Actions

6.1 Information

Superhero Nominees will use its reasonable best endeavours to arrange for you to have access to electronic copies (via the Superhero Platform) of any annual accounts, notices of meeting, and other documents or information provided to Superhero Nominees by an entity in which Superhero Nominees holds securities on your behalf.

6.2 Corporate Actions

Superhero Nominees will use its reasonable best endeavours to pass on any Corporate Actions to you. However, you acknowledge that Superhero Nominees reserves the right to take no action in relation to any Corporate Action for legitimate business, prudential or regulatory reasons, or if it would otherwise be impractical for Superhero to pass on any such Corporate Action.

6.3 Notice of Corporate Actions

Superhero Nominees will use its reasonable best endeavours to give you notice of any:

- (a) Voluntary Corporate Actions;
- (b) Mandatory Corporate Actions With Choice; and
- (c) Mandatory Corporate Actions Without Choice,

which arise in respect of securities Superhero Nominees holds on your behalf. Such notice will specify a date by which you must return any valid election correspondence in respect of that Corporate Action (Corporate Action Notice Date). You acknowledge that the Corporate Action Notice Date may not correspond with the deadline set by the relevant entity in respect of that Corporate Action.

6.4 Default Corporate Actions:

When you acquire securities via the Superhero Platform, you will be asked to make a default election in respect of certain:

- (a) Voluntary Corporate Actions; and
- (b) Mandatory Corporate Actions With Choice.

6.5 Voluntary Corporate Actions

If Superhero Nominees holds securities in an entity on your behalf and that entity proposes to undertake a Voluntary Corporate Action, then:

- (a) if you have instructed Superhero Nominees as to whether you wish to participate in that Voluntary Corporate Action, Superhero Nominees will use its reasonable best endeavours to give effect to your instructions; and
- (b) if you have not instructed Superhero Nominees as to whether you wish to participate in that Voluntary Corporate Action, Superhero Nominees will take no further action in respect of that Voluntary Corporate Action.

6.6 Mandatory Corporate Action With Choice

If Superhero Nominees holds securities in an entity on your behalf and that entity proposes to undertake a Mandatory Corporate Action With Choice, then:

- (a) if you have instructed Superhero Nominees as to whether you wish to participate in that Mandatory Corporate Action With Choice, Superhero Nominees will use its reasonable best endeavours to give effect to your instruction; and
- (b) if you have not instructed Superhero Nominees as to whether you wish to participate in the Mandatory Corporate Action With Choice, Superhero Nominees will use its reasonable best endeavours to act in accordance with the default terms put forward by the relevant entity in respect of that Corporate Action, except if Superhero Nominees has otherwise specified an alternative default option (for example, in the notice it will endeavour to give to you under clause 6.3).

6.7 Mandatory Corporate Action Without Choice

If Superhero Nominees holds securities in an entity on your behalf and that entity proposes to undertake a Mandatory Corporate Action Without Choice, you will:

- (a) be required to participate in that Corporate Action; and
- (b) not be able to make an election in respect of that Corporate Action.

6.8 General

- (a) If, as a result of a Corporate Action you are entitled to:
 - (i) a fraction of a security; or
 - (ii) a fraction of a cent (for example, following payment of a dividend, distribution or otherwise),

Superhero Nominees will round that fraction down to the nearest whole number or the nearest whole cent, as applicable. If, as a result of the operation of this clause 6.8(a), Superhero Nominees holds surplus securities, it may sell these securities and distribute the proceeds of the sale proportionally to members (including you). Superhero Nominees reserves the right to retain or sell fractional securities and not distribute them at its discretion, for legitimate business, prudential or regulatory reasons. Superhero Nominees will be entitled to, and will retain, any amounts collected under clause 6.8(a)(ii).

- (b) If the terms of a Corporate Action require an election to be made on behalf of Superhero Nominees' entire nominee holding in an entity, Superhero Nominees reserves the right not to pass on that Corporate Action to you, where it is reasonable to do so. Superhero Nominees will use its reasonable best endeavours to give you an alternative option in respect of that Corporate Action, but it cannot guarantee that this will match the options offered by that entity.

- (c) Any cash proceeds allocated to you as a result of a Corporate Action will be credited to your Superhero Account as soon as reasonably practicable after the date on which those cash proceeds are credited to Superhero Nominees' Omnibus Account.
- (d) Any securities allocated to you arising as a result of a Corporate Action will be distributed to your Superhero Account as soon as reasonably practicable after the date on which the security allocation is received by Superhero Nominees.
- (e) Some Corporate Actions may have withholding tax applied, in which case:
 - (i) withholding tax will be deducted from your Superhero Account; or
 - (ii) Superhero Nominees may sell down your securities to recover the withholding tax amount.

7 Voting

7.1 General

Superhero Nominees will only exercise the voting rights attached to the securities it holds on your behalf if and as instructed by you in accordance with this clause 7.

7.2 Voting at securityholder meetings

Superhero Nominees will use its reasonable best endeavours to vote at a securityholder meeting in accordance with your instructions, by lodging a proxy form on your behalf, or by otherwise voting at a securityholder meeting on your behalf. Your voting instructions must be received before any deadline specified by Superhero Nominees, and you acknowledge that any such deadline may not correspond with the deadline set by the relevant entity for voting or lodgement of proxy forms.

8 Substantial holder notices

As a bare trustee, Superhero Nominees is not required to lodge substantial holder notices on your behalf. You acknowledge and agree that it is your responsibility to lodge a substantial holder notice in accordance with the Corporations Act.

9 Fees

In accordance with the Terms and Conditions, you agree to pay the Group's normal Fees, charges and costs, and to reimburse the Group for any extraneous costs such as GST.

10 Liability and indemnity

10.1 Liability of Superhero Nominees

Subject to clause 10.2, Superhero Nominees is liable to you for any damage, claim or loss incurred by you in connection with or arising from a failure by Superhero Nominees, or any sub-custodian engaged by Superhero Nominees, to either:

- (a) comply with its duties under these Nominee Terms; or
- (b) to observe reasonable standards generally applied by providers of custodial services,

provided however, that Superhero Nominees will not be liable to you :

- (c) in any circumstances for any consequential loss or damage (including any loss of profits, revenue or opportunity); and
- (d) for any loss where such losses arises in connection with, or as a result of, the insolvency of any person it has engaged (whether directly or indirectly) to hold such property, provided that Superhero Nominees has taken reasonable care in engaging and monitoring compliance by that person with the terms of its appointment.

10.2 Limitation of liability

To the maximum extent permitted by law, in no event shall Superhero Nominees, any member of the Group, or any of their officers, directors, agents, representatives or employees be liable for any damage, claim or loss (including, without limitation, incidental loss, indirect or consequential loss, exemplary damages, loss of profits or loss of revenue) incurred by you in connection with or arising from:

- (a) any failure by you to comply with these Nominee Terms;

- (b) any failure by Superhero Nominees to pass on Corporate Actions or arrange for you to exercise voting rights attaching to securities Superhero Nominees holds on your behalf in accordance with clause 6 or 7, respectively; or
- (c) Superhero Nominees' holding of your Financial Products.

10.3 Indemnity

In addition to any other indemnities provided by you under these Nominee Terms, you agree to indemnify and hold Superhero Nominees, any member of the Group, and any of their officers, directors, agents, representatives or employees (Indemnified Parties) harmless against any losses, actions, costs, claims, damages, demands, expenses, proceedings, and liabilities paid, suffered or incurred by the Indemnified Parties directly or indirectly as a result of:

- (a) any of the Indemnified Parties acting under, or in connection with, these Nominee Terms, except to the extent that any loss is caused by the negligence, fraud or dishonesty of any Indemnified Party;
- (b) any breach by you of these Nominee Terms; or
- (c) Superhero Nominees' holding of your Financial Products,

and you agree to pay any such costs or the amount of loss or damage to Superhero Nominees or the Group on demand.

10.4 Continuing obligation

Each indemnity in these Nominee Terms (including in this clause 10 and otherwise):

- (a) is a continuing obligation, which is independent of and separate from your other obligations; and
- (b) survives the termination of these Nominee Terms.

10.5 No personal advice

You acknowledge that Superhero Nominees and the Group do not give personal advice or make personalised recommendations. It is therefore your responsibility, before ordering the purchase or sale of any securities, to assess and evaluate the proposed transaction in light of your financial situation, investment objectives and particular needs.

11 Encumbrances

Superhero Nominees must not take or grant a charge, mortgage, lien or other encumbrance over, or in relation to, the Financial Products held under these Nominee Terms unless it is:

- (a) for expenses and outlays made in accordance with the Terms and Conditions (other than any unpaid fees of Superhero Nominees); or
- (b) entered into in accordance with your prior written consent.

12 Breach reporting

Superhero Nominees will notify you in writing if:

- (a) it is aware that it has breached these Nominee Terms in any material respect; or
- (b) it no longer intends to be bound by these Nominee Terms.

13 Termination

13.1 Termination

Subject to Superhero Nominees' other rights under these Nominee Terms and the completion of any outstanding obligations, these nominee arrangements will terminate on termination of the agreement between you, Superhero Nominees and Superhero Markets established pursuant to the Terms and Conditions.

13.2 Closing your Superhero Account

On termination of these nominee arrangements, Superhero Markets will close your Superhero Account, and Superhero Nominees will, subject to clause 18.2 of the Terms and Conditions, sell the securities it holds on your behalf and transfer the cash proceeds and any other cash balances it holds on your behalf to you, or as directed by you, in accordance with the Terms and Conditions and within a reasonable time.

13.3 Business continuity

Superhero Nominees will establish, and at all times during these nominee arrangements, maintain business continuity arrangements that are reasonable for a business of the nature, scale and complexity of Superhero Nominee's business.

14 Confidentiality

Superhero Nominees must not disclose any confidential information relating to you, apart from any disclosure

- (a) to ASIC or any other regulatory body as required by law;
- (b) as required or permitted by law or by you in writing; or
- (c) as permitted under the Terms and Conditions (as may be amended and/or supplemented from time to time).

15 Variation

15.1 Variation

Superhero Nominees may from time to time amend or vary these Nominee Terms by publishing the amended Nominee Terms on the Group's website or by giving written notice to you in accordance with the Terms and Conditions.

15.2 Date variation takes effect

If Superhero Nominees varies these Nominee Terms, the changes shall apply to all dealings between you and Superhero Nominees on and from the day on which the variation takes effect and your continued use of the Superhero Platform is acceptance of the variation.

16 Severance

If any part of these Nominee Terms is found to be void or unenforceable (for example, if a court or other tribunal or authority declares it so), the remaining parts of these Nominee Terms will continue to apply.

17 No waiver

No waiver of any breach of these Nominee Terms will be effected unless the waiver is in writing and signed by the party against whom the waiver is claimed.

18 Governing laws

These Nominee Terms are governed by and interpreted in accordance with the laws of New South Wales. You submit to the non-exclusive jurisdiction of the courts of New South Wales and courts competent to hear appeals from those courts.

19 Definitions and interpretation

19.1 Terms used in these Nominee Terms

A term which has a defined meaning in the Terms and Conditions has the same meaning when used in these Nominee Terms unless it is expressly defined in these Nominee Terms, in which case the meaning in the Nominee Terms prevails.

19.2 Definitions

In these Nominee Terms, unless expressly provided otherwise:

“ASIC Regulatory Guide 133” means Australian Securities and Investments Commission Regulatory Guide 133 *‘Funds Management and Custodial Services: Holding Assets’*.

“Corporate Action” means an action taken by an entity in which Superhero Nominees holds securities on your behalf which has a direct effect on the holdings of that entity’s securityholders. A Corporate Action includes a Voluntary Corporate Action and a Mandatory Corporate Action.

“Corporate Action Notice Date” has the meaning given to that term in clause 6.3.

“Effective Date” means the date on which you sign-up to use the Superhero Platform and agree to be bound by the Terms and Conditions.

“Financial Products” has the meaning given to that term in clause 1.2.

“Indemnified Parties” has the meaning given to that term in clause 10.3.

“Mandatory Corporate Action” means a Corporate Action which is not discretionary and affects all securityholders. Examples of Mandatory Corporate Actions include cash dividends, capital repayments, share splits, bonus issues, capital reconstructions, and compulsory acquisitions of securities.

“Mandatory Corporate Action With Choice” means a Mandatory Corporate Action which provides you with a choice of alternative options.

“**Mandatory Corporate Action Without Choice**” means a Mandatory Corporate Action which does not provide you with a choice of alternative options.

“**Omnibus Account**” has the meaning given to that term in clause 1.4.

“**Sub-Custodian**” has the meaning given to that term in clause 3.

“**Terms and Conditions**” means the terms and conditions issued by Superhero Markets and Superhero Nominees which apply in respect of all dealings between you, Superhero Markets and Superhero Nominees, as amended from time to time.

“**Voluntary Corporate Action**” means a Corporate Action which is discretionary, being a Corporate Action in which a securityholder may elect to participate. Examples of Voluntary Corporate Actions include takeover offers, share purchase plans, or dividend or distribution reinvestment plans.

19.3 Interpretation

Clause 24.2 (“Interpretation”) of the Terms and Conditions applies to the Nominee Terms.