Superhero Super

Direct Investment Guide

20 October 2026

The purpose of this Guide

If you are a Superhero Super member and wish to understand how Direct Investments work, or if you are a potential member seeking insights into our Direct Investments, this Guide is designed for you.

The information in this Guide forms part of the Superhero Super Product Disclosure Statement dated 20 October 2026 and Superhero Retirement Product Disclosure Statement dated 20 October 2026 (together, the PDS). The PDSs and the Target Market Determination/s can be found on our website at **superhero.com.au/support**.

General advice warning

This Guide provides general information only and doesn't take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information having regard to your own circumstances before making any decision to invest in the product. Should you wish to seek financial advice, please consult a licensed financial adviser who can tailor options to suit your personal circumstances.

When making an investment decision, remember that all investments carry some risk. Investment returns are not guaranteed. Past performance is not a reliable indicator of future performance and should never be the sole factor considered when selecting a superannuation fund.

Important information for you to know

This Guide can only be used by persons receiving it (electronically or otherwise) in Australia and applications from outside Australia will not be accepted. Superhero Super may reject an application without giving reasons.

The information in this Guide is current at the date of publication. It may change due to amendments to legislation or regulations, fund rules and other causes. In the event of a material change occurring in the information contained in this guide, the trustee will notify existing members in writing.

We may update information via its website, rather than via the Guide, if that information is not materially adverse to members.

You may request a paper or electronic copy of the PDSs, this Guide and any updated information free of charge, by contacting us.

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1. About Superhero Super Direct

Super, simplified

We think your life savings deserves special attention. Retirement may be a little or a long way away, but we thought today should be the day to begin building the future you want.

So we built Superhero Super and Superhero Retirement for you. We wanted to give you a superpower, to invest your super the way you want.

When you start exploring the potential your super has, you can consider how much risk you are willing to accept, what kind of enterprises you would like to invest in, what the duration of your investment horizon is likely to be and when you might consider changing from a wealth creation to a wealth preservation strategy.

With Superhero Super's Direct Investment options, you have the power to invest directly into a range of S&P/ASX300 shares, and a selected range of Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs) collectively referred to as Direct Investments.

WARNING: It is important that you read the Terms and Conditions for Superhero Direct Investments on pages 9 to 16.

Superhero Super is a sub-plan of OneSuper ABN 43 905 581 638 RSE R1001341 (the Fund). Superhero Super is issued by Diversa Trustees Limited ABN 49 006 421 638, AFSL No 235153 RSE Licence No. L0000635 (referred to as "we", "our", "us" or "the Trustee"), the Trustee of the Fund. Superhero Super Pty Ltd (ABN 40 667 649 854), which is a Corporate Authorised Representative (Authorised Representative No. 1306018) of Superhero Securities Limited (ABN 96 160 456 315) (AFSL No. 430150) is the "Investment Administrator" and "Promoter" of the Fund. The Administrator of the Fund and Superhero is OneVue Super Services Pty Limited (ABN 74 006 877 872; AFSL 246883) ("Administrator").

Seek professional financial advice

Investments made through Superhero Super's Direct Investment options form part of your self-directed investment strategy.

It is important to note that Direct Investments aren't for everyone and the risks associated may be very high.

Before you proceed with Direct Investments, you need to be aware of the risks which may include but are not limited to:

- short-term price volatility,
- potential negative consequences of trading emotionally,
- tax impacts*,
- implications of trading too often, and
- limited diversification

**Capital gains in Retirement phase are tax-free.*

We strongly encourage members to seek professional financial advice from a licensed financial adviser before electing to invest in Superhero Super's Direct Investment options.

Got any questions?

Reach out to us by contacting us via:

Online Chat	**superhero.com.au**
Email	**super@superhero.com.au**
Phone	1300 675 148 9am – 5pm (AEST), Monday to Friday
Mail	PO Box R1055, Royal Exchange NSW 1225

2. How Superhero Super Direct works

Who can invest?

To invest in Direct Investment Options you must:

- be a member of the Superhero Super platform; and
- read and accept the Terms and Conditions on pages 9 to 16. during the registration process. Please see the Terms and Conditions section of this Guide.

It all starts with contributing to, or switching investments from another investment option to Direct Investments. The Direct Investment Option includes a Superhero Super Cash Account, which is a transactional account and earns interest. From here, you can invest in S&P/ASX300 shares, ETFs orLICs. You can transfer funds from your Superhero Super Cash Account to Diversified, Single Sector and Thematic investments at any time.

Allocations

When selecting the Direct Investment Options, a maximum allocation of 75% can be allocated to Direct Investments. However, Direct Investments are subject to the Investment Holding Limits shown later in this Guide.

If you don't meet the minimum requirements of allocations, you will need to rebalance or sell down your Direct Investments.

When the aggregate balance across your Diversified and/or Single Sector investments is close to, or less than the minimum percentage limit, you may wish to contribute additional funds into your account (if you are eligible including whether you will exceed any contribution limits). You can also add funds to your Diversified and/or Single Sector investment options by selling and transferring funds from your Thematic and/or Direct Investments options.

If you do not add additional funds towards the Diversified and/or Single Sector investments we may be required, at our discretion, to top up the balance across your Diversified and/or Single Sector investments by selling some of the other investments in your account.

Where the sell down of your investments are required, the timing of any disposal of investments will be at our discretion and in the following order:

1. From Thematic Investment Option with the highest holding value; then
2. From available funds in your Cash Account; then
3. From listed securities starting with the highest market value in your portfolio.

Contributions

You are able to automatically allocate your contributions across the Diversified, Single Sector, Thematic Investment options and to the Cash Account for the Direct Investment Options, according to your preferences.

Features

Direct Investments allow members to buy and sell listed investments with a range of powerful features to enable dynamic, informed investing. Features of the platform for Direct Investments include:

- Market, limit, recurring and stop loss orders;
- Live market data including market depth;
- Company announcements;
- Minimum A$10 investment; and
- Invest with unsettled funds to minimise time out of the market.

Transitioning from Superhero Super to Superhero Retirement with direct listed investments

You may be able to maintain your Direct Investments when you transition from Superhero Super to Superhero Retirement without triggering a tax event or incurring brokerage fees by requesting a transfer of your holdings. Alternatively, your holdings will be sold and cash will be transferred to your new Superhero Retirement account.

Restrictions apply including but not limited to:.

- Direct Investments cannot be transferred until all pending transactions have either been executed and settled, or cancelled.
- Corporate actions and other asset specific events may delay transfers.
- Tax credits associated with any trust distributions you received during a financial year may be forgone when you close and exit your Superhero Super account if done prior to the Fund's annual true up calculation.

Direct investment Options at a glance

The Direct Investment Option includes a Cash Account, which is a transactional account, pays interest on your settled cash and is used to purchase and dispose of Direct Investments.

Interest on your Cash Account is accrued daily and credited to that account monthly in arrears. The interest you will receive is published on Superhero Super's website and updated from time to time.

Cash balances held are not covered by the Government's Financial Claims Scheme (FCS).

S&P/ASX300 Accumulation Index

Superhero provides access to companies listed in the S&P/ASX300 Accumulation Index. It is important to note that the index is subject to change over time and rebalanced biannually in March and September.

Exchange Traded Funds (ETFs)

An ETF is an investment fund, similar to a traditional managed fund, which can be bought or sold like any share on the ASX. Most ETFs aim to closely track the performance of an index or underlying asset, or offer exposure to specific industry, sector, or investment themes, across Australian and international markets.

Listed Investment Company (LICs)

A LIC is an investment listed on a stock exchange that is incorporated as a company. LICs operate similarly to a managed fund as they have a manager who operates its investments. The LIC manager seeks to outperform the relevant market index through actively managing the portfolio of investments. As a LIC is a company, investors in the LIC receive dividends.

Please refer to the superhero website for more information on the ETFs and LICs available and to find links to their disclosure documents which are applicable to each.

Our investment strategy and objective

Our objective is to provide a range of Direct Investment Options that allow you to select from a wide range of accessible investments. You should consider the need for diversifying your investments to reduce the risk of being invested predominantly in one asset class or investment. To achieve your investment objectives, three crucial factors need consideration:

- Investment horizon;
- Investment earnings or returns; and
- Risk tolerance.

See Sections: Risk in Super in the Additional Information Guide and PDS for both Super and Retirement.

The Trustee has established the following investment objectives and standard risk measures (SRM) using the assumptions and procedures outlined in this document. These assumptions may differ from those employed by the underlying managers of the investment options, leading to potential variations in risk labels.

Investment Option	Superhero Super Cash Account
Suitability	This is a transaction account allowing members to hold funds for the purpose of investing in Direct Investments. There is no minimum suggested investment timeframe for this investment.
Investment return objective	To provide members with cash exposure. This strategy will suit members seeking high investment liquidity for short periods with a low risk of capital loss.
Minimum suggested	No minimum, this is a transactional account

time frame	
SRM	SRM 1 - Very low
Income from Direct Shares	Income received from Direct Investments will be credited into your Superhero Super Cash Account.

Investment Option	S&P/ASX300 Index Accumulation Index
Suitability	Investments in this strategy will suit members who want to own a portfolio of listed Australian securities and accept a very high level of risk associated with this type of investment and the possibility of negative returns in any year.
Investment return objective	To provide members with capital growth and/or income through exposure to a choice of listed securities within the S&P/ASX300 Accumulation Index.
Minimum suggested time frame	7 years
SRM	SRM 7 - Very High
Income from Direct Shares	Income received will be credited into your Superhero Super Cash Account.

Investment Option	Exchange Traded Funds (ETFs)
Suitability	ETFs offered through Superhero Super have different investment objectives and can cater to different objectives of members including capital preservation, income generation and capital growth. Suitability will depend on the ETF selected and member's risk profile.
Investment return objective	To provide members with exposure to Exchange Traded Funds on the ASX. Investment objectives will be dependent on the ETF selected.
Minimum suggested time frame	The minimum investment timeframe will be dependent on the individual ETF chosen.
SRM	ETFs have different levels of risk, which depend on the individual ETF chosen.
Income from Direct Shares	Income received will be credited into your Superhero Super Cash Account.

Investment Option	Listed Investment Companies (LICs)
Suitability	LICs offered through Superhero Super have different investment objectives and can cater to different objectives of members including capital preservation, income generation and capital growth. Suitability will depend on the LIC selected.
Investment return objective	To provide members with exposure to Listed Investment Companies on the ASX. Investment objectives will be dependent on the LIC selected.
Minimum suggested time frame	The minimum investment timeframe for this investment will be dependent on the LIC.
SRM	LICs have different levels of risk, which depend on the individual LIC chosen.
Income from Direct Shares	Income received will be credited into your Superhero Super Cash Account.

Holding Limits

The Trustee imposes certain limits on the amount that a Member can invest in listed securities, listed investment companies and exchange traded funds. The limits relate to both a Single Security or Investment and the class of investment or investment category. These limits help to ensure a minimum level of diversification within your portfolio. If at any time the value of your account's holdings in a particular

investment exceeds the Investment Holding Limit, you will not be permitted to purchase any further holdings in that investment until such time as the value of your holdings, as a percentage of your account, moves below the Investment Holding Limit.The list of ETFs and LICs available within Superhero Super under the Approved Product List and their individual tiers are available through the Superhero Super Member Portal or at **superhero.com.au/support**.

The limits and Approved Product List are designed to ensure that Members maintain a minimum level of portfolio diversity across a range of predetermined products capable of being hosted by Superhero Super. The Trustee reserves the right to change the Investment Holding Limits and Approved Product List from time to time. Changes to Investment Holding Limits or the Approved List may result in an investment or asset no longer being available or appropriate for your Portfolio. In this event, you may be able to hold the investment, sell-down the investment, or at the Trustee's full discretion, we may need to sell-down that investment on your behalf (you will be advised of this in advance if it affects investments held by you as necessary or appropriate).

Listed Securities	Single investment Limit	Min Limit	investment Category Limit
Shares within the ASX/S&P 300 Index	20%	0%	75%
Australian Listed ETF/LIC - Tier 1	50%	0%	75%
Australian Listed ETF/LIC - Tier 2	25%	0%	75%
Australian Listed ETF/LIC - Tier 3	10%	0%	40%

The list of ETFs and LICs available within Superhero Super and their individual tiers are available through the Superhero Super Member Portal or at **superhero.com.au/support**.

3. Fees and Costs

For more information about the fees and costs, see for Superhero Super, the Fees & Costs Section of the Additional Information Guide and Superhero Super PDS or for Superhero Retirement, the Superhero Retirement PDS.

The below fees and costs apply to the selection of the Direct Investments via Superhero Super or Superhero Retirement and other fees and costs will apply. Superhero charges Brokerage on each transaction relating to the purchase or sale of direct listed investments.

You should read all the important information about fees and other costs because it is important to understand their impact on your investment:

- for Superhero Super refer to fees and costs in the relevant Product Disclosure Statement and Additional Information Guides available at superhero.com.au/support.
- for Superhero Retirement accounts refer to fees and costs in the relevant Product Disclosure Statement available at superhero.com.au/support.

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and cost		
Direct Investments administration fee[1]	$52 per annum	Direct Investment Administration fee is calculated daily and deducted monthly in arrears from your account.
Member activity related fees and costs2		
Brokerage fees	The greater of $2 or 0.10% of the value of the trade is applied on the purchase and sale of all shares, ETFs and LICs	Deducted on a transactional basis. Brokerage costs are added to the purchase cost and deducted from the sale proceeds of the investment at the time of settlement.

1 - Portfolio administrative fees will only be charged upon the Member transacting or holding a listed security through the Direct Investment options. Portfolio fees will cease to be charged upon the Member no longer holding any listed securities, including the settlement of any outstanding investment redemptions. Any tax benefit arising from these fees will be retained by the Fund for the benefit of all members. Refer to the How Super is taxed section in the Additional Information Guide for more information.
2 - For the Direct investment options, if you hold ETFs and LICs, underlying fees and costs will be charged by the product issuer.

Refer to the issuer's website and relevant disclosure documents for the latest fee and cost information.

Corporate actions

A corporate action occurs when a material change to a company takes place. This may include off-market share buybacks, entitlement offers, dividend payments or company mergers.

Corporate actions can be voluntary, where the investor may elect to participate, and involuntary where the corporate actions apply to all investors. Superhero Super and the Trustee will facilitate all involuntary corporate actions.

For voluntary corporate actions, Superhero and the Trustee will use its reasonable best endeavours to pass on any corporate actions to you. We will communicate via the Superhero Super Member Portal or via email with any actions that you need to take. Superhero Super and the trustee take no responsibility for losses incurred as a result of a missed corporate action.

The Trustee retains full discretion as to participation in voluntary corporate actions and both the Trustee and Superhero disclaim any liability for failing to participate in any voluntary corporate action.

You are responsible for providing instructions to Superhero Super. If a corporate action requires payment from your account (for example, in relation to a share purchase plan), your Superhero Cash Account will be debited prior to lodgement with the registry. If you do not have sufficient cash in your Superhero Cash Account at the time of processing, no action will be taken for that corporate action.

Superhero Super aggregates all the applications made by Members who have submitted their instructions to participate in a corporate action and submits these instructions as a single application to the company or share registry.

It is important to note that this may lead to differences in the allocation of any entitlements that Superhero Super receives for its Members in comparison to those allotted to individual investors.

Tax on Direct Investment options

Superannuation funds are required to pay tax on income and realised capital gains from investments. The current tax rate that is applied to Superhero Accumulation and Superhero (TTR) Retirement is 15%. If you have a Superhero Retirement account-based pension account, the investment earnings are tax free.

Additional tax benefits may be available such as franking credits and capital gains concessions.

A final tax liability of your Direct Investments will be calculated, and any required adjustments will be made following the closure of the tax year.

If you close your account, you may not receive the benefits of tax adjustments. You will also forfeit any carry-forward capital losses that have resulted from your transactions in Direct Investments.

Any subsequent recovery of these capital losses will be applied to Superhero Super's Expense Reserve for the benefit of all members.

Capital gains tax (CGT)

Capital gains or losses refer to the difference in the value of an asset when you buy and sell. Realised capital gains are subject to capital gains tax (CGT). Superhero will total all your capital gains for the financial year and will then deduct your total capital losses including any net realised capital losses that are eligible to be carried forward from previous years. For assets held for less than 12 months the CGT rate that is applied on investments (i.e. direct shares, ETFs and LICs) is 15%. Assets held for more than 12 months will have CGT concessions applied, with an effective tax rate of 10%..

4. Placing Orders

Superhero Super uses FinClear Execution Ltd (ABN 56 061 751 102 and AFSL 246842) as its Market Participant to execute Members' instructions and orders placed via the Superhero Super Member Portal in accordance with this Guide and FinClear's terms and conditions.

Limit orders

A limit order is an order to buy or sell a specified number of securities at a specified price or better. Limit orders can be cancelled provided the order has not already been executed.

All limit orders placed for Australian listed securities will expire 30 days after the order is placed via the Superhero Super Member Portal unless the security has a fixed expiry date set by the exchange.

It is important to note that in certain circumstances, limit orders may be cancelled or purged by FinClear and/or the exchange.

In order to comply with market integrity rules, Superhero and FinClear may apply vetting rules to order instructions submitted via the Superhero Super Member Portal.

Limit orders placed during market open or pre-open cannot be placed at a price that deviates too far from the current market depth. In a closed market, these same rules will apply to prevent any limit order being placed at a price too far from the last traded price, or previous market close.

Market orders

A market order is an order to buy or sell securities at the prevailing market price. Market orders are placed 'at market'. This means that:

- if the market order is a buy order, the order will be placed at the price set by the lowest seller in the market at the time the order is placed;
- if the market order is a sell order, the order will be placed at the price set by the highest buyer in the market at the time the order is placed.

All market orders placed will expire 30 days after the order is placed via the Superhero Super Member Portal unless the security has a fixed expiry date set by the exchange.

If for any reason your order does not trade immediately, the price of your order will be continually updated (increased or decreased) in increments until the order trades, in full.

In some circumstances your buy or sell order may only partially trade or may not trade at all (e.g. where there are no buyers or sellers in the market or where the order breaches, or may cause to us breach, the Corporations Act, Corporations Regulations, ASIC MIRs, ASX Rules, the FinClear's Best Execution Policy or Vettings Rules, Superhero Super's trade Vetting Rules, or any other applicable Rules or laws in Australia).

In certain circumstances, market orders may be cancelled or purged by FinClear and/or the exchange.

Stop loss orders

A stop loss order is an instruction to commence selling a stock once the share price reaches a specified price, known as the 'trigger' price.

When the 'trigger' price is reached, a stop loss order triggers a Market to Limit sell order. For Market to Limit sell orders, an order will be placed at the price set by the highest buyer in the market at the time the order is placed and remains at that price until the order trades, or expires.

Orders that are placed as a result of a triggered Stop Loss order will expire 180 days after the order is placed on the Superhero Super Platform unless the security has a fixed expiry date set by the exchange.

All stop loss orders placed are valid for 180 days after you place the order via the Superhero Platform.

Stop loss orders will remain pending until the 'trigger' price is reached, the order expires or the order is cancelled.

In certain circumstances, stop loss orders may be cancelled or purged by FinClear and/or the exchange.

You may delete any outstanding orders at any time.

Superhero Super cannot guarantee your execution price will match the 'trigger price' of your stop loss order and Superhero Super nor the trustee are not liable for any losses incurred as a result.

Superhero Super may cancel a Stop Loss Order if orders for a security are purged from the market by the securities exchange, for example but not limited to:

- the security going ex-dividend; or
- the security going ex-rights issue.

In some circumstances your sell order may only partially trade or may not trade at all (e.g. where there are no sellers in the market or where an order breaches, or may cause us to breach the Corporations Act, Corporations Regulations, ASIC MIRs, ASX Rules, the FinClear's Best Execution Policy, Superhero's trade Vetting Rules, or any other applicable Rules or laws in Australia or in any other jurisdiction applicable to the order).

Recurring orders

A recurring order is a standing instruction to regularly repeat an order to buy a particular financial product. Each order is executed as a 'Market Order'.

Each order to be executed will require sufficient available funds in your Superhero Cash Account.

You may cancel a recurring order at any time, unless the recurring order is being processed at the time of your cancellation.

If a recurring order fails due to insufficient funds, Superhero will:

- communicate the failure(s) of your recurring order by push notification or text message; and
- attempt to retry your order on each following day, until the order is placed.

All recurring orders will expire 30 days after the order is placed in the market unless the security has a fixed expiry date set by the Exchange.

In certain circumstances, market orders may be cancelled or purged by the relevant market participant and/or securities exchange.

Recurring order instructions will not be cancelled by Superhero unless notified by you via the Superhero Super Member Portal.

5. Other Important Information

Changing investments

You can instruct Superhero Super to change your investments at any time via the Superhero Super Member Portal.

Changing investments may incur transactional or operational costs associated with the purchase and/or disposal of investments or assets. For more information about the fees and costs, see for Superhero Super, the Fees & Costs Section of the Additional Information Guide and Superhero Super PDS or for Superhero Retirement, the Superhero Retirement PDS.

Valuing your investment portfolio

Your investment portfolio (which forms the basis for determining your account balance) is calculated as the sum of the value of your investments together with your cash held in your Superhero Cash Account. The value of your investments is based on information received by Superhero from third parties, including fund managers and the ASX. Prices are generally updated in real-time (however there may be times when updated prices cannot be provided).

Calculating investment returns

The annual return for each Member is equal to the gross income, realised and unrealised capital gains generated from the underlying assets or investments of your account (including cash) less any relevant fees, costs and taxes during each financial year. For more information about the fees and costs for Superhero Super members see Fees & Costs Section of the Additional Information Guide and Superhero Super PDS or Superhero Retirement members, the Superhero Retirement PDS.

Dividends, distributions and interest earnings are credited within two business days to your Superhero Cash Account from when they are received. Any income, relevant fees, costs and taxes are applied to Member accounts for Members who leave Superhero or close an account during the financial year.

The tax benefit for any un-recouped CGT losses will not be available to Members who leave Superhero or close an account. Any subsequent recovery of these CGT losses will be applied to Superhero Super's Expense Reserve for the benefit of all members.

Allocation and redemption of investments

The allocation (acquisition) and redemption (sale) of investments may depend on the prevailing share price, unit price or other processing arrangements applicable to underlying investments. For more detailed information about the unit pricing or other processing arrangements applicable to underlying investments, refer to the disclosure document for the underlying investment available from the product issuer.

Switches, transactions between Diversified, Single Sector, Themed Investments, Direct Investments options or withdrawal transactions will be processed after the redemption of the underlying investments and based on the realised consideration (less relevant fees, costs and taxes) as soon as possible after the date Superhero receives the request and/or completed documentation.

The Trustee reserves the right to delay the payment of benefits until sufficient redemption monies are available. The Trustee will make all reasonable endeavours to process payment requests within any timeframes stipulated under the law.

Socially Responsible Investing

The underlying investment managers may have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions.

Whether a manager has such a policy, or the contents of such a policy, is not mandated by the Trustee when selecting or monitoring managers. We do not currently require any managers we appoint to take any such considerations into account when making their investment decisions.

Use of financial derivatives

Derivatives are financial contracts such as futures, swaps and options. The Trustee does not enter into any derivative contracts on its own account. However, external managers of certain investment options may use derivative instruments and hedging procedures to protect the investment from adverse movements in the investment markets.

Neither the Trustee, its service providers and/or any underlying investment managers or product issuers or any other company associated with the management or promotion of Superhero Super guarantees the capital or

performance of any investments accessible from Superhero Super or your Portfolio.

Also, please note that an account in Superhero Super is subject to investment and other risks. This could involve delays in repayment, loss of income or capital invested; and the Trustee may amend the terms and conditions of Superhero subject to its ability to do so under the governing rules and superannuation law.

6. Superhero Super Direct Investment Platform (Platform) Terms and Conditions

The Superhero Super Direct Investment Platform (Platform) is a web and mobile-based application provided by Superhero Super, which is made available to Superhero Super or Superhero Retirement Members who meet the eligibility requirements as outlined in the Direct Investment Guide and/or Advisers who have been given access to their account on the Platform in accordance with these Terms and Conditions.

These Terms and Conditions relate to access to, and use of, the Platform.

Your access to the Platform is subject to these Terms and Conditions, the Superhero Privacy Policy, this Direct Investment Guide and the Direct Investment - Approved Product List, referred to collectively as 'these Terms and Conditions'.

By accessing, viewing, using any of the online functionality or otherwise using the Platform, you agree to be bound by these Terms and Conditions.

You acknowledge and agree that you have read and understood the information contained in the current, applicable, Superhero Super Product Disclosure Statement, or Superhero Retirement Product Disclosure Statement, (each, a 'PDS') and the associated material incorporated by reference into the applicable PDS.

In these Terms and Conditions, references to:

A. 'Actions' includes all orders to buy or sell listed securities, all instructions regarding dividend reinvestment and corporate action elections, switching or re-weighting investment options, establishing or changing investment options, and all other instructions relating to your account;

B. 'Exchange' refers to the Australian Securities Exchange ('ASX');

C. 'FinClear' means FinClear Execution Ltd (ABN 56 061 751 102 and AFSL 246842);

D. 'Force Majeure Event' means an act of God, lockout or other interference with work, war declared or undeclared, blockade, lightning, fire, earthquake, storm, flood, explosion, governmental restraint, expropriation, prohibition, intervention, direction or embargo, or any other cause which is not within the control of the party affected;

E. With respect to the Platform Terms and Conditions in Section 6, 'our', 'we', 'us' are references to Superhero Super Pty Ltd (ABN 40 667 649 854), which is a Corporate Authorised Representative (Authorised Representative No. 1306018) of Superhero Securities Limited (ABN 96 160 456 315) (AFSL No. 430150), a related body corporate of the Superhero group, or Superhero Super (the product), as the context requires;

F. 'you' and 'your' are references to Registered Users (as applicable);

G. 'Trustee' are references to Diversa Trustees Limited (ABN 49 006 421 638, AFSL No 235153) as the trustee of OneSuper;

H. 'Adviser' means an investment or financial adviser;

I. 'Registered User' means a person that has completed the registration process to access the site and whose registration has been accepted by us (and also includes your Adviser who has been given access to your account via the Platform in accordance with these Terms and Conditions);

J. 'Your Adviser' means your investment or financial adviser;

1. General Terms

1.1. Application of General Terms

The general terms in these Terms and Conditions apply to all Registered Users. Additional specific terms may also apply, and these are set out after these general terms.

1.2. Changes to Terms and Conditions

We reserve the right to change these Terms and Conditions at any time, except where the change

relates to any fee for the use of, or transacting on, the Platform. We will provide you with 30 days advance notice unless we are unable to do so, noting that changes to these Terms and Conditions (and less or no notice) may be necessary due to circumstances outside of our control.

Any subsequent access to, or use of, the site by you will constitute an acceptance of those modifications.

We suggest you review these Terms and Conditions periodically to ensure you have read and understood the latest version.

1.3. Changes to fees and costs

We reserve the right to change any fees or charges at any time. Where a change relates to an increase in fees or charges, we will notify you at least 30 days prior to the change.

1.4. Changes to functionality

We reserve the right to change the functionality of the site at any time without prior written notice to you. We will endeavour to inform you by notices on the site about any such change before it comes into effect.

1.5. Changes to your investments and the investment menu

We regularly review the list of available investments in the Direct Investments option and from time to time may add or remove individual investments from this list.

In the event that you hold an investment in the Direct Investment options that is outside the list of available investments, or your asset holding is outside the maximum investment holding limits set out in this Direct Investment Guide, or an investment can no longer be supported by the Platform, we retain the right at our or the Trustee's discretion to redeem the relevant investment(s) and credit the proceeds to your Superhero Cash Account, and you will be taken to have given us a standing instruction to do so in these circumstances.

Such decisions will not be made lightly and will be made in accordance, and in conjunction with the Trustee, to perform our duties and exercise powers in the best financial interests of our Members. We will try to contact you prior to selling any of your Direct Investment holdings.

1.6. Access and Registration

To become a Registered User, you must meet the eligibility criteria provided in this Direct Investment Guide. You will become a Registered User and be entitled to access and use the site when your registration is accepted by us and you agree to these Terms and Conditions.

Once you are a Registered User, you can also register Your Adviser as a Registered User by completing a registration form and asking Your Adviser to submit the completed registration form to Superhero Super.

Please contact Your Adviser for more information on this process. Only Advisers who are registered and approved by Superhero to have access to the Platform are able to participate in this functionality.

We reserve the right to deny access to, or to refuse registration for, the Platform, with respect to any person at our discretion.

1.7. Personal Details

You acknowledge and confirm that all information that you provide to us is correct, current and complete.

1.8. Electronic Documents and Communication

You agree that where we are required by law or otherwise to provide you with a document, information, statement or other communication, you consent at our option to the provision of that document, information, statement or other communication electronically (whether provided on or through links on the Platform or via email).

We recommend that you print a copy of any document provided, or file it electronically for future reference.

You agree not to dispute the validity or enforceability of electronic communications and you will be taken to have received such communications whether or not you access the communications.

1.9. Indemnity

You indemnify us and keep us indemnified at all times against any and all liability for loss, costs, charges and expenses suffered or incurred, directly or indirectly, in connection with:

1.9.1. the use of the Platform by you, your agents or any other person who uses the Platform on

your behalf including Your Adviser and/or Your Adviser's staff (including where such use involves an unauthorised or fraudulent act);

1.9.2. us acting in accordance with any Actions that we believe in good faith appear to be given by you, including:

1.9.3. Actions that are unauthorised or fraudulent; or

1.9.4. any request made that we stop an Action you have initiated through the Platform from being processed; or

1.9.5. any request made for an asset transfer that results in:

1.9.5.1. the cancellation of pending buy or sell orders for any Direct Investments you hold;

1.9.5.2. a delay as a result of corporate action or other asset specific event; and

1.9.6. if you are an Adviser, any claims made by your investor clients in connection with your use of the Platform, except to the extent that liability is directly caused by a breach of these Terms and Conditions by us, or by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors).

1.10. Warranties

We warrant that we will use reasonable efforts to ensure the information provided on or through the Platform is accurate, current, and complete.

The sole remedy for breach of this warranty is the rectification of any inaccurate information upon notice by you of the inaccuracy or error. You warrant that as soon as you become aware of an error or omission, you are responsible for taking any necessary action to notify us and mitigate any loss that you may suffer, arising from or in connection with that error or omission.

We do not represent or warrant that the Platform will be free from:

1.10.1. any omission, error or inaccuracy in information provided on or through the site, including information provided by third parties;

1.10.2. downtime or periods where the site is unavailable or the failure, in whole or in part, of any function on the site to perform an Action; or

1.10.3. any unauthorised access to the site or the information (including account information) retained on the site.

1.11. Errors

If we find an error on the Platform, we may take actions to rectify the error which can include buying or selling investments on your behalf.

1.12. Limitation of Liability

To the maximum extent permitted by law, we exclude any liability for any loss, costs, charges and expenses suffered or incurred by you, directly or indirectly, in connection with:

1.12.1. our exercise of any discretion granted to or held or reserved by us under these Terms and Conditions;

1.12.2. the use of the Platform by you, your agents or any other person who uses the Platform on your behalf including your Adviser and/or your Adviser's staff (including where such use involves an unauthorised or fraudulent act);

1.12.3. any unauthorised access by third parties to the site or to the information contained or functionality available on the site;

1.12.4. us acting in accordance with any Actions that appear to be given by you or other users, including:

1.12.5. actions that are unauthorised or fraudulent; or

1.12.6. any request made by you that we stop an Action from being processed;

1.12.7. any request made for an asset transfer that results in:

1.12.7.1. the cancellation of pending buy or sell orders for any Direct Investments you hold;

1.12.7.2. a delay as a result of corporate action or other asset specific event; and

1.12.8. us complying with any direction, request, or requirement of any applicable law or any competent authority;

1.12.9. us or our Market Participant refusing an order to buy or sell listed securities or instruction or our Market Participant cancelling, amending or varying the terms of any order as contemplated in these Terms and Conditions;

1.12.10. an Exchange cancelling or amending an order to buy or sell listed securities and any other acts or omissions of an exchange or clearing institution;

1.12.11. the unavailability of the site, whether because of scheduled downtime or other reasons.

1.12.12. the failure of the site to perform any function which we have specified it will perform (including any failure as a result of a disruption to any telecommunications service, power supply or internet connection);

1.12.13. any technical or service difficulties or processing delays in relation to the site, including processing delays which arise from:

1.12.13.1. an Action being submitted on a day which is not a business day;

1.12.13.2. any errors or omission in the Action

1.12.14. any technical or service difficulties or processing delays caused to any computer, associated equipment, software, or data;

1.12.15. any matters arising from data corruption, breaches of data or security, defects in transmission or viruses;

1.12.16. if you are an Adviser, any claims made by your investor clients;

1.12.17. us selling down your investments in accordance with clauses 2.5 and 2.6 of these Terms and Conditions; or

1.12.18. any event or circumstance which we cannot reasonably control,

except to the extent that loss, costs, charges and expenses are caused by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors).

Despite any other provision in these Terms and Conditions, we are not liable to you or to any other person in connection with your use of the Platform for unauthorised use of the Platform or any losses or damages of any kind caused by or resulting from any wrongful, wilful or negligent act or omission by you, your agents or any other person who uses the Platform on your behalf including Your Adviser and/or Your Adviser's staff.

Superhero makes Data, such as market information or trading data, available on the Platform through a third party service provider, in good faith.

Superhero does not give any representation or warranty as to, and accepts no responsibility for, the reliability, accuracy, completeness or timeliness of the Third Party Information. Superhero shall not, under any circumstances, be liable in any way for any loss of any kind arising out of or in connection with the Third Party Information, except to the extent that loss is caused by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors).

1.13. Application for Investment and Performance of the Funds

Investment decisions made in the Direct investment options are solely made by you or your Adviser.

Superhero, the Trustee, any fund manager managing assets within an investment option, any service providers or subsidiaries of any of the parties mentioned, do not guarantee the repayment of capital or the performance of the product or the return of capital or income.

Your investment in the Direct investment options is subject to investment risk. This could involve delays in repayment and loss of income or the principal invested. For more information about Risks, see the Risks Section of the Additional Information Guide for Superhero Super and Retirement PDS for TTR and Pension accounts.

1.14. Availability, Security and Delivery of the Platform

We will use all reasonable efforts to provide access to the site on a 24-hour basis however, there will be interruptions to the Platform to facilitate maintenance, or for other reasons. We reserve the right to amend the information provided or functionality available on the site and to limit access or cease providing information or functionality available on the site.

We do not guarantee the delivery of communications over the internet, as such communications rely on third party service providers. Electronic communications (including electronic mail) are vulnerable to interception by third parties, and we do not guarantee the security of these communications or the security of the site.

1.15. Denial of Access

We reserve the right to deny access to the Platform or particular account details, including where we reasonably believe:

1.15.1. you have failed to keep your username and password secure;

1.15.2. there are concerns regarding unreasonable use, security or unauthorised access in relation to your account on the Platform;

We and FinClear at all times retain control over permission, access to and dissemination of data to users of the site, and your access to the data can be altered or revoked at our sole discretion without notice.

1.16. Cancellation

You may cancel your registration for the Direct Investment at any time. You will be charged for any outstanding fees and costs in accordance with the current Direct Investment Guide.

1.17. Termination and Suspension

We have discretion to terminate your registration to the Platform or suspend your access to the Platform with immediate effect and without prior notice.

1.18. Copyright

Access to, and use of, this Platform and its content is strictly for Registered Users only. You must not use the site or its content in any manner or for any purpose which is unlawful or inconsistent with these Terms and Conditions. You agree to use the site and its contents solely for your own non-commercial use and benefit, and not for resale or other transfer or disposition to, or use by or for the benefit of, any other person.

You must not republish, redistribute, copy, frame, modify, interfere with the working of, reverse engineer, remove, paste onto, link to or from another website any part of the site, or in any way exploit any part of the Platform or the content.

1.19. Trademarks

The Platform contains a number of registered trademarks which are either owned by Superhero or are used with the permission of the registered trademark owners.

1.20. Intellectual property of software and content

All copyright, rights, title and interest in and to the content on the Platform are owned, licensed or controlled by Superhero or other third parties. You are granted a non-exclusive and non-transferable, revocable licence to use the software in accordance with these Terms and Conditions when you become a Registered User of the Platform.

1.21. Monitoring of the Platform

We expressly reserve the right to monitor any or all use of the Platform.

1.22. Links and third party content

Data available on the Platform is provided by third parties. This Data is made available to you for information purposes only. Any reliance on this Data by you when buying or selling investments is at your own risk. You acknowledge that the Data is sourced from one or more third-party providers, and may be delayed.

1.23. Privacy Policy

The Superhero Privacy Policy sets out the information about the collection, use, disclosure and storage of your personal information. To obtain a copy of the Superhero Privacy Policy please go to **superhero.com.au/support**.

Any information collected by us in connection with your use of the Platform will be used to provide the Action you have requested. Non-sensitive information provided by you may also be used for related purposes, such as maintaining our relationship with you. Access to and correction of any of your information held by us is available on request by contacting us on 1300 675 148 between 9am to 5pm (AEST/AEDT) weekdays.

1.24. Disclaimer

This information provided by the Platform provides general information only and doesn't take into account your personal objectives, financial situation or needs. You should consider the appropriateness of the information, having regard to your circumstances before making any decision about whether to acquire, or continue to hold, a product. Should you wish to seek financial advice, please consult a licensed financial adviser who can tailor options to suit your personal circumstances.

The current product disclosure statement and incorporated by reference materials for any product mentioned in the site should also be obtained and considered prior to making any investment decision about the product.

Please note that all investments carry some risk and past performance is not a reliable indicator of future performance.

1.25. Severability

If any provision of these Terms and Conditions is deemed unlawful, void, or for any reason unenforceable, then that provision will be deemed severable from these Terms and Conditions and will not affect the validity and enforceability of the remaining provisions.

1.26. Governing Law

These Terms and Conditions and the information in the Platform and all matters relating to either are governed by and to be construed in accordance with the laws of New South Wales, Australia, and are within the exclusive jurisdiction of the Australian courts.

2. Additional Specific Terms

2.1. You will be charged additional fees and costs as specified in this Direct Investment Guide and the relevant PDS. We recommend you read the Direct Investment Guide before making a decision to register and invest in the Direct Investment options.

2.2. To be eligible to invest in the Direct Investment options, you must be a current Superhero Super member or Superhero Retirement member.

You can register for Direct Investment with your Superhero Super, Superhero (TTR) Retirement and/or Superhero Retirement account.

2.3. We can sell down your holdings, at the Trustee's discretion, in the Direct Investments options without your consent including in the following circumstances:

2.3.1. if a partial claim is made against your Superhero Super, Superhero (TTR) Retirement, or Superhero Retirement account and there are insufficient funds in your other investment options to meet your partial claim;

2.3.2. under a court order;

2.3.3. if you exit Superhero Super;

2.3.4. if you open a new Superhero account and then exercise your cooling off right, and fail to sell down holdings in your Direct Investment option;

2.3.5. f you have a Superhero (TTR) Retirement or Superhero Retirement account and there are insufficient funds in your other investment options to meet your income payments;

2.3.6. if you have a Superhero Super account or there are insufficient funds in your other investment options to meet ongoing fees and costs, insurance premiums, or benefit payment;

2.3.7. If the allocation of your total balance has fallen below the required minimum holding limits in your Superhero Super, Superhero

(TTR) Retirement, or Superhero Retirement account;

2.3.8. where we terminate your registration or suspend; and

2.3.9. your access to the Platform in accordance with clause 1.17 of these Terms and Conditions.

2.4. If we are required to sell down or rebalance your investments in the Direct Investment option on your behalf, the timing and order of how the investments will be sold will be completed at our discretion, acting reasonably. Where possible, the following order shall apply

2.4.1. from Thematic Investment Option with the highest holding value; then

2.4.2. from available funds in your Superhero Cash Account; then

2.4.3. from listed securities starting with the security with the highest market value in your portfolio.

2.5. If we are required to sell down your investments, we will not be held responsible for any losses and/or costs that arise as a result of the sale including direct, indirect and/ or transaction costs, except to the extent that such losses and/or costs are caused by any fraud, negligence or wilful misconduct by us (or our agents, employees, officers or contractors).

2.6. The interest earned on the balance held within the Superhero Cash Account can fluctuate.

2.7. All investments in the Superhero Direct Investment option, including listed securities, and cash will be registered in the name of Diversa Trustees Limited ABN 49 006 421 638 as Trustee for OneSuper.

You can only view and transact on investments held in the Direct Investment option through the Platform.

7. Key Definitions

ABN: means Australian Business Number.

Account: means your Superhero Super account, your Transition to Retirement Account or your Retirement Account.

ASIC: means the Australian Securities and Investments Commission, a government body that regulates the financial services industry in Australia.

APRA: means the Australian Prudential Regulation Authority, a government body that regulates the financial services industry in Australia.

ATO: means the Australian Taxation Office.

Business Day: means a day which is not a Saturday or Sunday or Bank or public holiday in Sydney, New South Wales.

CGT: means Capital Gains Tax.

Corporate Action: means a change affecting holders of a security to which they may be required to respond.

Investment Administrator or Promotor: means Superhero Super Pty Ltd (ABN 40 667 649 854), which is a Corporate Authorised Representative (Authorised Representative No. 1306018) of Superhero Securities Limited.

Investment Options: means the investment choices available to members.

Investment Switch: means the functionality to place full or partial switch orders between investment options.

Member: means an individual whose application to join and invest in Superhero Super or Superhero Retirement has been accepted by the Trustee.

Nominated Bank Account: means the bank account you nominate to receive your superannuation benefit payments.

OneSuper: means the superannuation fund ABN 43 905 581 638 RSE R1001341.

Personal Information: is defined under the Privacy Act 1988 (Privacy Act) as information or an opinion, whether true or not, and whether recorded in a material form or not, about an identified individual, or an individual who is reasonably identifiable.

PDS: means product disclosure statement.

Spouse: has the same meaning given to that term in the Superannuation Industry (Supervision) Act 1993.

Superhero Super: means a sub-plan of OneSuper ABN 43 905 581 638 RSE R1001341.

Total super balance or TBS: refers to the value of your superannuation interests in all your super funds.

Transfer Balance Cap: refers to the limit on the total amount of superannuation that can be transferred into the retirement phase and currently is $2.1 million (for the 2026/2027 financial year).

Trustee: refers to Diversa Trustees Limited, ABN 49 006 421 638, AFSL No. 235153 RSE Licence No L0000635.

We/our/us: means the Trustee.

You/Your: the individual identified in the Application Form.