Target Market Determination

azora.

This Target Market Determination (TMD) provides information about the target market for Azora's fixed rate car loan product. It outlines the likely objectives, financial situation and needs of the target market as well as the key attributes of the product.

This document is not to be treated as a full summary of the products terms and conditions and is not intended to provide financial advice. Consumers should obtain independent advice prior to acquiring the product to ensure that it is appropriate for their particular *objectives, financial situation and needs.*

Refer to the product terms and conditions detailed below when making a decision about this product:

- General Terms & Conditions
- Azora Car Loan Agreement

Product	Azora Fixed Rate Car Loan (secured)
Issuer	Azora Personal Loans Pty Limited ACN 147 803 576 Australian Credit Licence 403724 (Azora)
Date of TMD	11 November 2025

Target Market	Description of target market, including likely objectives, financial situation and needs of consumers in the target market
	The features of this product, including its key attributes, have been assessed as meeting the *likely objectives, financial situation and needs* of consumers who:
	• Satisfy Azora's eligibility criteria including (but not limited to) the following:
	  ○ are 18 years or older at the time of application;
	  ○ are an individual who is a permanent Australian resident or Australian citizen and resides in Australia; and
	  ○ are PAYG employees and can provide sufficient supporting income documents or are self-employed and sufficient recent financial information is available.
	• may have history of credit impairment
	• require finance to:
	  ○ purchase a new or used motor vehicle from a licenced motor vehicle dealer (predominately for personal use); or
	  ○ consolidate of the remaining debt from an existing secured car loan where motor vehicle is being traded in; or
	  ○ refinance an existing secured car loan; or
	  ○ purchase a used motor vehicle from a private vendor (predominately for personal use)

- can provide security over the motor vehicle by way of a Personal Property Securities Register (PPSR) registration;
- require the flexibility of purchasing a motor vehicle from a dealer or private seller;
- require the certainty and peace of mind of a fixed interest rate and fixed repayments, understanding that they will not benefit from interest rate decreases during the fixed rate period; and
- understand that a predetermination charge will apply if the loan is paid out for any reason or becomes due and payable in full before the end of the loan term.

This product has been assessed as meeting the likely objectives, financial situation and needs of consumers in the target market because it enables consumers in the target market to purchase a new or used motor vehicle from a licenced dealer or a private vendor and consolidate the remaining debt from an existing secured car loan where motor vehicle is being traded in, or refinance an existing secured car loan. The product also provides consumers certainty of a fixed interest rate and fixed repayments over the life of the loan, assisting with household budgeting.

Description of product, including key attributes

- Fixed interest rate for loan term understanding that the loan will not benefit from interest rate decreases during the fixed rate period and that a break cost will apply if the loan is paid out for any reason or becomes due and payable in full before the end of the loan term.
- Minimum 3-year loan term
- Maximum 7-year loan term (credit criteria applies)
- Principal & Interest repayments
- Minimum loan amount $7,500 plus fees (credit criteria applies)
- Maximum loan amount $100,000 (credit criteria applies)
- LVR up to 170% (credit criteria applies)
- Weekly, fortnightly or monthly repayments
- Types of fees and charges include:
    - Application Fee
    - Risk Assessment Fee
    - Monthly Account Service Fee
    - Predetermination Fee
    - Discharge Fee

Other fees and charges may apply, as set out in the loan agreement.

Classes of consumers for whom the product may be unsuitable:

This product may not be suitable for consumers who:

- do not meet Azora's Fixed Rate Car Loan eligibility criteria;
- are self-employed and cannot provide sufficient recent financial information;
- are seeking finance for a motor vehicle wholly or predominately for business use;
- are seeking finance for a motor vehicle that is more than 20 years old at the loan completion date (based on the compliance date);
- do not have ongoing income and/or employment;
- require an unsecured loan; or
- are seeking the flexibility of a variable rate.

Distribution Conditions

Distribution conditions

The following distribution channels and conditions have been assessed as being appropriate to direct the distribution of the product to the target market:

Channel	Conditions
Direct (related entity) – online, in-person or by phone	Only authorised staff are permitted to assist consumers with this product. Authorised staff have the necessary training, skills and knowledge to assess whether the consumer is within the target market.
Authorised Finance Brokers (credit representatives)	Only authorised Finance Brokers (credit representatives) are permitted to assist consumers with this product. All applications submitted by authorised finance brokers (credit representatives) must comply with our policies and procedures issued to authorised finance brokers from time to time. Authorised Finance Brokers (credit representatives) have the necessary training, skills and knowledge to assess whether the consumer is within the target market.

The distribution channels and conditions are appropriate because:

- the product has a wide target market;
- our distributors have been adequately trained and have the necessary skills and knowledge to distribute this product in accordance with the TMD;
- our application and approval process has controls in place to ensure all approved consumers meet our eligibility and lending requirements.

Review Triggers	The review triggers that would reasonably suggest that the TMD is no longer appropriate include: • A significant dealing of the product to consumers outside the target market occurs; • There is a material, unexpected increase in complaints received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate; • A material change to the product including the fees or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate, except where the TMD has already been reviewed in relation to that change; • There is a material, unexpected increase of clients in default or number of applications for hardship; • There is a material change in the regulatory requirements in relation to the product, except where the TMD has already been reviewed in relation to that change: or • We receive correspondence from a regulator, including a regulatory order or direction (including the use by ASIC of its Product Intervention Powers) that expressly states or directly implies that this TMD is no longer appropriate.
Review Periods	First review date: Within 12 months of the date of this TMD. Periodic reviews: Every 12 months after the initial and each subsequent review. Trigger reviews: review to be completed within 10 business days of the identification of a trigger event.

Distribution Information Reporting Requirements	The following information must be provided to Azora Personal Loans Pty Limited by Azora distributors who engage in retail product distribution conduct in relation to this product. Distributors should provide all reporting to DDOreporting@azora.com.au.		
	Type of information	**Description**	**Reporting period**
	Specific Complaints received in relation to the product or Azora	Written details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 5 business days of receipt of complaint.
	Complaints	Number of complaints	Every 3 months and in any case, no later than 10 business days from receiving a request from Azora.
	Significant dealing(s)	Any significant dealing which is not consistent with this TMD, including: • Date or date range of the significant dealing(s); • description of the significant dealing; • explanation of why the dealing is considered significant; • explanation of why the dealing is considered to be inconsistent with the TMD; • how the dealing was identified; and • detail of what steps have been or will be taken in relation to the significant dealing.	As soon as practicable, and in any case within 10 business days after becoming aware