Target Market Determinations – Brighten Land

Legal Disclaimer:

This Target Market Determination (**TMD**) is required under section 994B of the *Corporations Act 2001* (Cth) (**the Act**). It sets out the class of consumers for whom the product, including its key attributes, would likely be appropriate and consistent with their likely objectives, financial situation and needs. In addition, the TMD outlines the triggers to review the target market and certain other information. It forms part of Brighten Home Loans Pty Ltd ACN 620 839 983, ACL 512386 (**Brighten**) design and distribution arrangements for the product.

This document is not a Product Disclosure Statement (PDS) and is not a summary of the product features or terms of the product. The information contained in this TMD does not take into account any person's individual objectives, financial situation or needs.

Product	Brighten Land
Issuer	Brighten Home Loans Pty Ltd ACN 620 839 983, ACL 512386
Date of TMD	Created on 5 December 2024 Last Reviewed on 4 September 2026 Version 20260904
Target Market	***Description of target market*** The above product is a full documentation (Full Doc) or alternative documentation (Alt Doc) loan secured over residential vacant land property by first mortgage. The product is designed to assist customers with the purchase or refinance of residential vacant land. The target market for the product includes Australian citizens, permanent residents, temporary residents or residents of approved overseas countries, and who are: • Over the age of 18; and • Employed (PAYG); or • Investors; or • Self-employed. All applicants who do not reside in Australia must provide evidence of approval from FIRB or establish that their acquisition is exempt from approval. Residents from the following list of countries can be considered for this product: Australia, Bahrain, Brazil, Canada, China, France, Germany, Hong Kong SAR, Indonesia, Malaysia, Japan, Macau SAR, Qatar, New Zealand, Saudi Arabia, Singapore, South Africa, South Korea, Switzerland, Taiwan, United Arab Emirates, United Kingdom, USA, Vietnam. Other countries may be considered case by case following assessment and approval from credit and compliance. ***the class of consumers for whom this product, including its key attributes, is likely to be consistent with their likely objectives, financial situation and needs:*** The product is a Full Doc or Alt Doc variable-rate loan secured by first registered mortgage over registered residential vacant land in an acceptable location (Category 1 and Category 2 postcodes; Category 1 only for non-resident borrowers), designed for consumers purchasing or refinancing vacant land as the sole security, with no immediate construction.

It is designed for consumers aged 18 or over who are Australian citizens, permanent residents, temporary residents, or residents of an approved overseas country, and who are PAYG-employed, self-employed or investors, and who:

- seek to purchase or refinance registered residential vacant land intended for future owner-occupation or investment;
- seek a loan of $50,000 to $15,000,000 at an LVR of up to 75% (Full Doc, Alt Doc and Expat borrowers) or up to 70% (non-resident borrowers);
- want a term of up to 2 years (this is a vacant-land facility with no offset available); and
- do not require progress-payment construction funding (see Easy Builder for construction).
- Non-resident applicants must provide FIRB approval or an exemption. Approved overseas-resident countries are as listed in the product; others are case-by-case with credit and compliance approval.

All customers must satisfy Brighten's serviceability requirements, and the security offered must meet Brighten's acceptable security and location (postcode category) criteria.

Description of product, including key attributes

Information about the product's specifications is set out below:

- Loan term is up to 2 years;
- Repayment type is Interest Only;
- This is a variable rate product;
- Repayment frequency is monthly;
- Repayment methods include Direct Debit, BPAY and Pay anyone;
- Minimum loan amount of $50,000.

Description of likely objectives, financial situation and needs of consumers in the target market

This product is designed for consumers who are:

- Seeking to purchase, refinance or equity release from residential vacant land;
- Seeking a short term (up to 2 year) solution to secure land before they start construction.
- Seeking flexibility to make extra repayments without a fee; and
- Seeking flexibility to redraw funds as required.

All customers must satisfy Brighten's credit assessment and AML/CTF requirements.

Classes of consumers for whom the product is clearly unsuitable

We will not accept applications from Politically Exposed Persons without approval from compliance, or from applications located in countries identified by FATF as having AML/CTF deficiencies.

Applicants will not be considered from the following:

- Individuals who are seeking an offset facility
- Minors;
- Companies or company trustees involving disqualified directors;
- Companies and/or individuals where a significant portion of their income is derived from the purchase / development / re-sale of property, unless to purchase or refinance their owner-occupied residence (cash out limited to $10,000);
- Bankrupts discharged < 2 years ago;
- Applicants under external administration;
- Superannuation funds (either applicant or security provider);
- Public companies;
- Owner Builders;

	• Limited Liability Companies; • Associations; • Churches; • Clubs; and • Borrowers of Convenience. ***Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market*** This product is likely to be consistent with the likely objectives, financial situations and needs of the customers within the target market as it is a straightforward loan construct to understand with variable interest rates only. To be eligible to qualify for this product, requirements must be met in relation to: • Employment; • Income; and • Credit criteria being met following loan assessment, which would mean that, without exceptional circumstances, the Borrowers will be able to meet their repayment obligations. Customers will need to also provide sufficient security in accordance with Brighten's credit assessment criteria, including: • Acceptable property and first mortgage as security; • General or specific security agreements; and/or • Guarantor who supports the loan by providing additional security. The financial situation of the Target Market are customers that meet Brighten's credit assessment criteria which includes: • Demonstrating the capacity to make the required repayments and the ability to pay off the loan without substantial hardship; and • Where determined by Brighten to be required, (based on the customer's security, applicant and loan attributes), have an acceptable guarantor. Brighten considers its processes in place, including assessing the customer's ability to service the loan account, will mean that the product will likely be consistent with the financial situation of the Target Market.
Distribution Conditions	***Distribution Channels*** The Distribution Partners are appropriately licensed as an Australian Credit Licensee, employee of an Australian Credit Licensee, or Credit Representative, and under this licence are required to maintain appropriate professional development training, to distribute the product to customers who are in the target market. The distribution channels and conditions are appropriate because: • Distribution Partners must comply with licensing and legislative requirements to ensure the product provided is in the best interests of each customer. • Brighten monitors application quality received from Distribution Partners, tracking trends that indicate poor practices, incomplete applications, or inadequate assessments. • Internal Distribution Partners have KPIs, monitoring and performance metrics in place and there is oversight regarding poor performing loans, fraud, AML/CTF breaches, and other unacceptable practices. • All external Distribution Partners have an agreement which includes commission or fee clawback clauses for poor performing loans, fraud, AML/CTF breaches, and other unacceptable practices.

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We will not accept applications from customers who fall materially outside of the target market for this product.
Brighten also reserves the right in these agreements to terminate Brokers for any reason

In order to distribute this product to a potential customer within the target market, the customer must not:

Fall into a class of customers set out under the above heading, "Classes of customers for whom the product is clearly unsuitable"; or
Provide an unacceptable security type.

Further eligibility requirements to qualify for this product include:

Employment requirements of the target market; and
Income requirements of the target market.

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<tr><td>Review Triggers</td><td>
The review triggers that would reasonably suggest that the TMD is no longer appropriate include the following events and circumstances:

A material change to the product or the terms and conditions of the product.
A significant dealing of the product, as decided by us, to customers outside the target market occurs.
Changes to the regulatory environment or relevant legislation which materially impacts upon the design and distribution of the product.
A material increase in customer complaints about the product or Distribution Partner conduct.
A material increase to default or hardship rates for the product.
A material or unexpected decline in applications from the target market.
A material or unexpected increase of customers seeking to switch to other products.
A notification from a regulator in relation to the distribution of the product.
Any other event or circumstance which reasonably suggests that the TMD is no longer appropriate.

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<tr><td>Review Periods</td><td>Periodic reviews: Every 24 months or within 10 business days of a Review Trigger being identified</td></tr>
<tr><td>Distribution Information Reporting Requirements</td><td>
Distribution Partners must provide the following information to Brighten:
<table>
<tr><th><u>Type of Information</u></th><th><u>Description</u></th><th><u>Reporting period</u></th></tr>
<tr><td>Customer Complaints</td><td>If received, number of complaints received in relation to the product, the nature of the complaint, circumstances giving rise to the complaint and the complaint outcome.</td><td>Every 6 months</td></tr>
<tr><td>Distribution Partner Complaints</td><td>If received, the extent and the nature of the complaints received about a Distribution Partner or from a Distribution Partner, whether external or internal, in relation to the product, the nature of the complaint, circumstances giving rise to the complaint and the complaint outcome. and/or about difficulty in selling to the target market</td><td>Every 6 months</td></tr>
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	Significant dealing(s)	Date or date range of the significant dealing(s) and description of the significant dealing (i.e. why it is not consistent with the TMD)	As soon as practicable, and in any event within 10 business days after becoming aware.
	Dealings outside of the target market	Date or date range of the dealing(s) outside of the target market (to the extent they are aware of such dealings) and the reason why distribution occurred.	Every 6 months