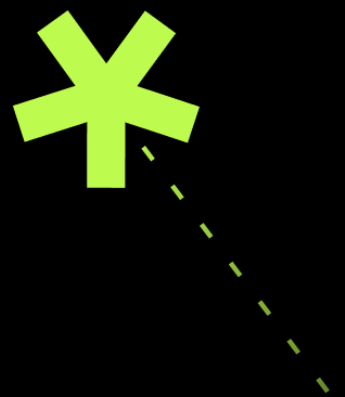


Target Market Determination

Document prepared on 30 October 2026



Target Market Determination – Vehicle Protection

Najmaa Mutual Limited (ABN 39 686 285 450) (**Najmaa**) is a discretionary mutual and, unlike an insurance company, operates for the benefit of its Members. The Najmaa Board (**Board**) exercises discretion in relation to a discretionary vehicle protection (**Vehicle Protection**) and requests for support in accordance with Najmaa's Constitution.

Vehicle Protection is not an insurance product and Najmaa is not an insurer. The Vehicle Protection is discretionary and provided in accordance with the Constitution at the discretion of the Board. Najmaa's Vehicle Protection has been reviewed by its appointed Shariah Advisers, who have provided Shariah Certification.

This Target Market Determination (**TMD**) is prepared by Najmaa and helps explain the general suitability of this product. It does not consider your personal objectives, financial situation, or needs. It provides important information but is not a complete list of the eligibility criteria, conditions, or exclusions that apply. This TMD is not a recommendation to acquire the product.

To fully understand this product, you should read the Product Disclosure Statement (**PDS**) and the Financial Services Guide (**FSG**) in order to decide whether this product is right for you. .

If you are already a member of Najmaa (**Member**) and hold Vehicle Protection, please review the materials we provide whenever your circumstances change to ensure the product remains appropriate for you.

Unless otherwise stated, the defined terms used in this document have the meanings given to them in the Product Disclosure Statement (**PDS**).

Product description

Najmaa's Vehicle Protection is a discretionary product under which the Board may, in its discretion, consider providing support to Members in relation to loss or damage to their Vehicle. It is not insurance and does not provide guaranteed entitlements or give rise to any contractual right to receive payment or support. The Board exercises its discretion in accordance with Najmaa's Constitution when considering requests for support. Eligibility for Membership and Vehicle Protection is determined in accordance with criteria set by Najmaa and disclosed in the PDS.

Examples of circumstances in which support may be considered include:

- Loss or damage to your Vehicle, including accidental damage, theft, fire, hail, flood or vandalism;
- Damage your Vehicle may cause to another person's property (this does not constitute liability cover), up to \$20 million per incident;
- Additional support with post-incident expenses (e.g. towing and storage, transport home, emergency accommodation).

These examples are indicative only and are provided to help you understand the types of circumstances in which support may be considered. They do not bind the Board or create any entitlement to support.

Target Market

This product is intended for individuals, sole traders and small businesses who:

- Are accepted as a Member of Najmaa;
- Own a roadworthy, registered vehicle used for personal, domestic or household purposes, or for small business, trade or professional purposes (excluding carrying passengers or goods for

hire or reward, such as rideshare, taxi, courier or delivery services), that is not a battery electric vehicle (EV) (hybrid vehicles, including HEV and PHEV, are eligible);

- Hold a valid Australian driver's licence (or nominate a driver who does);
- Seek a Shariah-aligned alternative to traditional car insurance, under a member-based mutual structure;
- Are comfortable with the discretionary nature of support decisions, including that support may not be provided in all circumstances, and that there is no contractual entitlement to payment;
- Understand the principles of mutual aid (ta'awun) and contributions (tabarru); and
- Seek assistance in managing a wide range of vehicle-related risks.

The product is likely to be consistent with the objectives, financial situation and needs of these customers because it is designed to assist Members in managing the financial impact of unexpected vehicle-related loss through a discretionary mutual structure. It is suitable for individuals who do not require insurance and who understand and accept that support is discretionary and may not be provided in all circumstances.

Product suitability

This product is not suitable for individuals who:

- Require a contract of insurance or guaranteed payment;
- Do not accept the discretionary nature of support decisions;
- Are unable to pay the Contribution required for Vehicle Protection;
- Are unable to pay the selected Excess in the event a request for support is approved and an excess is payable as set out in the PDS;
- Are not eligible for membership with Najmaa;
- Seek protection for vehicles or uses that fall outside Najmaa's eligibility criteria (as set out in the Product Disclosure Statement); and
- Require cover for risks, events or losses that are excluded or not typically supported under the product.

Distribution Conditions and Controls

Distribution controls are designed to ensure that Vehicle Protection is issued only to customers within the identified target market.

Najmaa is the issuer of this product. The Vehicle Protection is arranged and distributed by Najmaa Group Pty Ltd (ABN 47 616 855 504, AFSL 527623) (**NGPL**) under an intermediary authorisation.

The product is made available exclusively through the distribution website operated by NGPL at <https://www.najmaa.com.au>. Distribution is restricted and subject to controls designed to ensure reasonable steps are taken so that Vehicle Protection is distributed only to customers within the identified target market.

Controls include:

- Pre-application eligibility screening and declaration acceptance;
- Mandatory acknowledgment by applicants of the discretionary nature of the product and the absence of any contractual entitlement to support before acquisition;
- Clear, prominent and accessible disclosures about the product's discretionary nature and exclusions;
- Disclosure that decisions on requests for support may be made by Najmaa or by authorised delegates acting under Board-approved authority;

- Prohibition on third-party sales or broker distribution (unless authorised by NGPL);
- Ongoing reporting to NGPL, including:
 - ✓ Number of Certificates of Protection issued, cancelled or renewed;
 - ✓ Complaints and disputes regarding requests for support;
 - ✓ Any distribution outside the target market; and
 - ✓ Significant dealings or feedback suggesting the TMD is no longer appropriate.

Najmaa must notify NGPL as soon as practicable, and in any event within ten (10) business days, after becoming aware of any significant dealing outside the target market, to enable NGPL to meet its obligations as the AFSL holder.

Review

Najmaa will formally review this TMD annually during the first twelve (12) months following the date of this TMD, and at least once every two years thereafter. It will also review this TMD earlier if any of the following review triggers occur:

- A material change to the PDS, protection conditions, eligibility criteria or exclusions;
- Introduction of new distribution channels or marketing to unintended cohorts;
- A pattern of complaints, decisions not to provide support, or member dissatisfaction suggesting misalignment;
- Identification of systemic issues or poor product performance (e.g. high declination rates, adverse member experience);
- Regulatory feedback, orders or directions from ASIC or AFCA that suggests this TMD is no longer appropriate;
- Sale of the product to customers who clearly fall outside the target market.

Where a review trigger is identified, Najmaa will review the TMD within ten (10) business days. Any material changes to the TMD will be submitted to the Board for approval, and the updated TMD will be published on Najmaa's website as soon as practicable after such approval.

Reporting Requirements

Any distributor of this product (including NGPL and any authorised distributors) must maintain and share the following information with NGPL:

- Complaint summaries received, including nature and number of complaints - quarterly;
- Details of any product sales to customers outside the target market - monthly;
- Number of Certificates of Protection issued, cancelled or renewed - monthly;
- Metrics indicating suitability (e.g. volume and outcomes of requests for support, cancellations, and member feedback) - monthly; and
- Any incident suggesting this TMD is no longer appropriate – as soon as practicable after discovery.

Records of all decisions and compliance activities related to this TMD must be kept in accordance with legal obligations.

Contact Information

For questions or concerns about this product or this TMD, please contact Najmaa at:

Website: <http://www.najmaa.com.au>

Email: support@najmaa.com.au

This document is not intended to provide personal financial advice. Any advice is general only and does not take into account your personal objectives, financial situation or needs. You should consider the PDS before making any decision about purchasing Vehicle Protection from Najmaa.