



TUNE PROTECT GROUP BERHAD

REGISTRATION NO.: 201101020320 (948454-K)

DIRECTORS' REMUNERATION POLICY

As at 27 August 2025

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1. APPLICABLE LAWS/ GUIDELINES

Including but not limited to:-

- (a) Financial Services Act 2013 ("**FSA**");
- (b) Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**MMLR**");
- (c) Capital Markets and Services Act 2007 of Securities Commission ("**CMSA**");
- (d) Companies Act 2016 ("**CA**");
- (e) Malaysian Code on Corporate Governance issued by the Securities Commission in 2021 ("**MCCG**");
- (f) Corporate Governance Policy issued by Bank Negara Malaysia ("**BNM**") ("**CGP**"); and
- (g) The provisions of the Constitution of Tune Protect Group Berhad ("**TPG**" or "**the Company**")

Where there is a conflict between the contents of this policy and the aforementioned legislations, the relevant terms contained in the said legislations shall prevail.

2. OBJECTIVES

The Company has established this Directors' Remuneration Policy ("**Policy**") for the Directors of the Company ("**Directors**") to support and drive business strategy and long-term objectives of the Company and its subsidiaries. This Policy is also for the development and administration of transparent framework for the remuneration of the Directors.

The objectives of this Policy are as follows:-

- (a) To assist the Company and its subsidiaries in attracting, retaining and motivating its Directors.
- (b) To remunerate the Directors fairly, having regard to their responsibilities, including providing leadership and guidance to Management; and
- (c) To ensure the level of remuneration for the Directors are linked to their level of responsibilities undertaken and contributions to the Board of Directors ("**the Board**") and Board Committees.

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3. PRINCIPLES OF THE REMUNERATION

(a) TPG is guided by the following principles in remunerating its Directors:-

- (i) Salaries payable to Executive Directors shall not include a commission on or percentage of turnover; *LR-7.23
Article 107 of the
Constitution*
- (ii) Fees payable to Non-Executive Directors shall be by a fixed sum, and not by a commission on or percentage of profits or turnover; *LR-7.23
Article 107(2) of
the Constitution*
- (iii) Bonuses to Executive Directors shall not be guaranteed, except in the context of sign-on bonuses; *BNM CGP –
19.6(d)*
- (iv) Share options, if granted to Directors, shall not vest immediately. The vesting period of share options shall reflect the time horizon of risks and take account of the potential for financial risks to crystallise over a longer period of time; *BNM CGP – 19.7*
- (v) The maxim “pay for performance” is adopted in remunerating Executive Directors to promote the long-term success of TPG. Performance is measured based on a holistic balanced scorecard approach comprising both financial and non-financial key performance indicators (“**KPIs**”);
- (vi) Any fee paid to an alternate Director shall be agreed between himself and the Director nominating him and shall be paid out of the remuneration of the latter. *Article 107(3) of
the Constitution*
- (vii) The Directors may be paid all travelling, hotel and other expenses, properly incurred by them in attending and returning from meetings of the Directors or any Committee of Directors or general or other meetings of the Company or in connection with the business of the Company. *Article 108 of the
Constitution*
- (viii) The Directors may grant special remuneration to any Director who (on request by the Directors) is willing to:- *Article 109 of the
Constitution*
 - (1) render any special or extra services to the Company; or
 - (2) go or reside outside his country of domicile or residence in connection with the conduct of any of the Company’s affairs.

Such special remuneration may be paid to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be paid in a lump sum or by way of salary, or by a percentage of profits, or by all or any of such methods but shall not include (where such special remuneration is paid by way of salary) a commission on or a percentage of turnover.

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4. CORPORATE GOVERNANCE OF REMUNERATION

- (a) The Remuneration Committee ("RC") shall assist the Board in implementing its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of the Directors.

- (b) Fair remuneration is critical to attract, retain and motivate directors and senior management. The remuneration package should take into account the complexity of the company's business and the individual's responsibilities. In addition, the remuneration should also be aligned with the business strategy and long-term objectives of the company.

MCCG-Guidance
7.1

In determining the appropriate level of remuneration for directors and senior management, the board should also take into consideration the company's performance in managing material sustainability risks and opportunities.

The remuneration and incentives for independent directors should not conflict with their obligation in bringing objectivity and independent judgment on matters discussed.

- (c) RC shall assist the Board in developing and administering a fair and transparent procedure for setting policy on remuneration of Directors and senior management so as to ensure that remuneration packages are determined on the basis of the Directors' and senior management's merit, qualification and competence, having regard to the Company's operating results, individual performance and comparable market statistics.

MCCG-Guidance
7.2

- (d) In considering the remuneration policy and procedures of the Company, the RC may also enlist the expertise of external advisors where necessary.

- (e) Executive Directors do not form part of the composition of the RC. Executive Directors should not be involved in the deliberation or decision-making of their own remuneration matters but may attend the RC meetings by invitation, if their presence is required.

MCCG-Guidance
7.2

- (f) The remuneration of Executive Directors is approved by the Board, as a whole, with the individual Executive Director abstaining from discussion of his/her own remuneration.

- (g) The fees of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director of the Company and its subsidiaries shall be approved by the shareholders of the Company at a general meeting.

LR-7.24
CA-Sec 230(1)

- (h) Directors who are shareholders and controlling shareholders with a nominee or connected director on the Board should also abstain from voting on the resolution to approve directors' fee at the general meetings of the Company.

MCCG-Guidance
7.2

- (i) The remuneration for Directors must be approved by the Board annually. The Company must maintain and regularly review a list of

BNM CGP – 19.3

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officers who fall within the definition of "other material risk takers".

Definition of "other material risk takers" refers to an officer who is not a member of the Senior Management of the Company and who / an individual who:-

*BNM CGP – 5.2
BNM CGP – 22.3
Note 11*

(a) can materially commit or control significant amounts of the Company's resources or whose actions are likely to have a significant impact on its risk profile. This may include an individual who is employed by the apex entity's subsidiary that is itself not a financial institution; or

(b) is among the most highly remunerated officers in the Company.

(j) The overall remuneration for the Company must:-

*BNM CGP – 19.4
(b), (c), (d)*

- (i) be in line with the business and risk strategies, corporate values and long-term interests of the TPG;
- (ii) promote prudent risk-taking behaviour and encourage individuals to act in the interests of the TPG as a whole, taking into account the interests of its customers; and
- (iii) be designed and implemented with input from the control functions and the Risk Management Committee to ensure that risk exposures and risk outcomes are adequately considered.

(l) To safeguard the independence and authority of Directors engaged in control functions, the Company must ensure that the remuneration of such Directors is based principally on the achievement of control functions objectives and determined in a manner that is independent from the business lines they oversee.

BNM CGP – 19.9

5. DISCLOSURE OF REMUNERATION

(a) The remuneration of directors and chief executive of the listed issuer (including the remuneration for services rendered to the listed issuer as a group) for the financial year on a named basis, stating the amount received or to be received from the listed issuer and on a group basis respectively. The disclosure must include the amount in each component of the remuneration (e.g. fees, salaries, percentages, bonuses, commission, compensation for loss of office, benefits in kind based on an estimated money value) for each director and chief executive.

*LR-Appendix 9C
(para 11) MCGG-
Practice 8.1*

(b) The service contracts of Directors shall made available for inspection by members holding at least five per centum (5%) of the Company's total paid up capital upon request and any details of remuneration in those contracts are, therefore, accessible.

CA- 233(1)(a)

(c) This Policy shall be made available on the Company's website.

MCCG-Practice 7.1

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6. MAIN COMPONENTS OF DIRECTORS' REMUNERATION

Directors' Remuneration comprises the following:-

(a) Annual Fixed Fee

All Non-Executive Directors receive an annual fixed fee based on his/her responsibility in Board and Board Committees and/or the special skills and expertise he/she brings to the Board.

The Chairman of the Board and of the Board Committees (Audit, Risk Management, Remuneration, Nomination, Investment) is paid at a higher level than the other members to reflect the wider responsibilities required for the position.

(b) Meeting Allowance

Meeting allowances are paid in respect of attendance (in person or virtual) at Board and Board Committee meetings, general meetings and any adjournments thereof, the payment for attendance at adjournments would, however, be at the discretion of the respective Chairmen of the Board and Board Committees. For any Joint Board Meeting which was held between the Company and its holding company, the meeting allowances for common directors of these two entities shall be payable by the holding company only. These allowances are meant to defray expenses that the Directors incur in attending the meetings.

The meeting allowance of the Company is RM2,500.00 per attendance of Board meetings, Board Committee meetings, general meetings and any adjournment thereof or such other amount as determined by the Board and approved by shareholders from time to time.

(c) Hospitalisation & Surgical ("H&S") Benefits

H&S benefits are provided to all Board members.

The Company's overall annual limit for self-insured H&S benefit is up to RM150,000.00 for each Director, whether in Malaysia or otherwise.

(d) Payment of Remuneration

Annual Fixed Fees and Meeting Allowances are paid subsequent to approval obtained from shareholders at the general meeting. Fixed Fees are paid either quarterly or monthly and Meeting Allowances are paid in the subsequent quarter or month when each meeting is held.

LR-7.24
CA'-230(1)

(e) Directors' fees to be received by subsidiaries / holding company within the Group

Where a Director of the Company is an employee of a subsidiary company within the Group, the Director's remuneration will be paid to the relevant subsidiary. This will also apply to a situation where a Director of a subsidiary is an employee from the holding company, the Director's remuneration will be paid to the holding company.

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To preserve independence and ensure that the Directors are motivated to act in the best interests of the Company, the remuneration of Directors is not tied to the performance of the Company such as share price.

7. REVIEW AND DETERMINATION OF REMUNERATION

- (a) The Board's remuneration is determined by the Company's need to maintain appropriately experienced and qualified Board members and shall be aligned with market practice.
- (b) The RC reviews the remuneration of Directors, particularly on whether remuneration remains appropriate to each Director's contribution, taking into account the level of expertise, commitment and responsibilities undertaken.
- (c) The RC makes recommendations to the Board in relation to the remuneration for all Directors. The RC surveys comparable remuneration levels in the external market and makes appropriate recommendations to the Board on adjustments, if deemed necessary.
- (d) The RC may from time to time seek independent advice on Directors' remuneration and make recommendations to the Board in relation to any increase in total fee.

*BNM CGP –
Appendix 1(3)*

8. REVIEW OF POLICY

This Policy shall be approved upon the recommendation of the RC and shall be subject to review once every (3) three years, or earlier if material changes are made to the Policy.

BNM CGP – 19.2