

WIPRO LIMITED

CHARTER FOR THE NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD OF DIRECTORS

A. OBJECTIVES

A Nomination and Remuneration Committee (“Committee”) is central to the effective functioning of the Board. This Committee also acts as Corporate Social Responsibility Committee. The purpose of this Committee shall be to assist the Board in:

- a) Determining the composition of the Board of Directors and the committees of the Board.
- b) Identifying persons who are qualified to become directors, Key Managerial Personnel and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- c) Formulate the criteria for determining qualifications, positive attributes, and independence of a director.
- d) Develop, periodically review, and recommend to the board a set of corporate governance guidelines.
- e) Reviewing the Company’s policies that relate to matters of Environmental, Social and Governance.
- f) Carry out evaluation of the Board, its committees and every director’s performance in accordance with the criteria for evaluation.
- g) Talent Development, Employee engagement and retention
- h) Formulate compensation policies for Whole-time Directors including Chairman of the Company, CEO, Key Management Personnel, Senior Management personnel and other employees, in such a manner so as to attract and retain talent.
- i) Ensuring orderly succession planning for Board members, Key Managerial Personnel, and Senior Management.
- j) Formulate, adopt, administer, enforce, and modify the employee stock option schemes

B. MEMBERSHIP

The Committee shall consist of a minimum of three independent non-executive directors of the Company. The Chairperson of the Committee shall be an independent director. The members of the Committee are appointed by and serve at the discretion of the Board of Directors. These members will serve until resigned or removed by the Board or their successors have been duly appointed. The members of the Committee shall meet the “independence” requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the listing standards of the New York Stock Exchange.

C. QUORUM

Either two members or one third of the members of the Committee, whichever is greater with the presence of at least one independent director shall form the quorum for the meeting of the Committee.

The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

D. RESPONSIBILITIES AND DUTIES

The committee ensures that the Board is presented with the necessary information to allow directors to discharge their oversight responsibilities in the areas of Board effectiveness, executive compensation, executive succession planning, talent development and Environmental, Social and Governance (ESG) policies.

The Committee has the authority to undertake the specific duties and responsibilities listed below and will have the authority to undertake such other specific duties as the Board of Directors from time to time prescribe and as may be required to be undertaken in terms of any statutory or regulatory requirements.

(1) Nomination

- a) Periodically review the composition of each Committee and present recommendations for Committee memberships to the Board as appropriate, including selection of Chairman and Members for each of the Committees of the Board.
- b) Formulating the desired/preferred board skills, knowledge and experience, attributes, and qualifications for selecting new directors and to review these skill sets with the Board periodically.
- c) Conducting searches for prospective board members whose skills and attributes reflect the requirements as above basis their time commitments.
- d) Evaluating the selection process of the prospective board members and making recommendation of the proposed nominees for election to the Board of Directors including filling up of vacancies on the Board.
- e) Evaluating and making recommendations to the Board regarding director retirements and directors' offer to resign due to changes in circumstances, in accordance with the Company's bylaws and Corporate Governance Guidelines of the Company.
- f) Evaluating and recommending termination of membership of individual directors in accordance with the corporate governance guidelines, for cause or for other appropriate reasons.

(2) Evaluation

- a) Coordinate, oversee and specify the criteria/manner for effective annual evaluation of the performance of the Board, its committees and of individual directors, either by itself or by an independent external agency and review its implementation and compliance.
- b) Develop and oversee the execution of a formal Board member capacity building program, including such elements as orientation of new members, and continuing education and training, and a mentoring program with senior Board members.

- c) Annually present to the Board a list of individuals recommended for nomination for election to the Board at the annual general meeting of shareholders.
- d) Recommend whether to extend or continue the term of appointment of the independent director, based on the report of performance evaluation of independent directors.
- e) Disclose the criteria for performance evaluation, as laid down by the Committee.

(3) Compensation

1. Whole-time Directors including Chairman, CEO, KMP and Senior Management

- a. Review and approve corporate goals and objectives
- b. Evaluate the performance of Chairman of the Company in the light of established goals and objectives, determine and approve annual compensation.
- c. Evaluate the Whole-time Directors including CEO's performance in the light of these established goals and objectives, determine and approve the compensation level including grant of stock options based on this evaluation.
- d. Evaluate the performance of Key Managerial Personnel and Senior Management Personnel and shall approve annual compensation including grant of stock options for such members, in consultation with the Chairman of the Company
- e. Recommend to the Board a policy relating to the remuneration of the directors,
- f. Ensure while formulating the remuneration policy that-
 - i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
 - ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii) remuneration to directors, key managerial personnel and senior management personnel involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- g. Discharge the responsibilities relating to compensation payable to the Whole-time Directors/Chairman/CEO, Key Managerial Personnel and Senior Management Personnel, including payment of (i) annual base salary (ii) annual bonus, including any specific goals and amounts linked to performance (iii) equity compensation and (iv) employment agreements, severance agreements and change in control agreements, (v) any other benefits, compensation or arrangements and recommend to the Board.
- h. Provide oversight of management's decisions regarding performance and compensation of other employees.

2. Relating to Incentive Compensation Plan, Equity based plan and Compensation & Benefits Plan

- a) Act as Administrator of the Company's Employee Stock Option Plans/Restrict Stock Unit Plans/Employee Stock Purchase Plans drawn up from time to time and administering, within the authority delegated by the Board of Directors and within the terms and conditions of the said Plans. In its administration of the Plans, this Committee, may, pursuant to the authority delegated by the Board of Directors.
 - (i) Determine, approve, and ratify grant of stock options or stock purchase rights to individuals eligible for such grants under the plans and applicable laws.
 - (ii) Approve and amend/modify terms of such Stock Option Plans/Restricted Stock Units/Employee Stock Purchase Plans as it deems appropriate including amendments and changes in the number of shares reserved for issuance thereunder.
- b) Review, oversee and make recommendations to the Board of Directors regarding any other compensation plans including Deferred Compensation Plan, employee benefit programs such as deferred benefits, retirement plans that are proposed for adoption or adopted by the Company for the provision of compensation & benefits to Whole-time Directors including Chairman, CEO, Key Managerial Personnel, Senior Management Personnel, and other employees of the Company.

(4) Succession Planning

The Committee shall work with Chairman to plan for CEO/Whole time directors/key Managerial Personnel/Senior Management Personnel succession including plans for interim succession in the event of an unexpected occurrence.

E. ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG)

Assist the Board and the Company through-

1. Environment

- a) Review of Environmental, Sustainability related goals & targets and performance against the same.
- b) Overseeing the ESG strategy and its alignment with Company's business strategy
- c) Review of Company's ESG framework, related risk mitigation, disclosures, and reporting.

2. Social

- a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company.
- b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a).
- c) Ensure that the company spends, in every financial year on CSR as per the Corporate Social

Responsibility Policy.

- d) Monitor the Corporate Social Responsibility Policy of the company from time to time

3. Governance

- a) Implement and review policies and processes relating to corporate governance guidelines and principles
- b) Review annually and recommend to the Board the Company's annual Corporate Governance report under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Listing Standards of New York Stock Exchange, for disclosure in the Annual Report.
- c) Develop the future requirements for the Board as well as its committees and make recommendations to the Board regarding Company's overall Corporate Governance effectiveness.
- d) The Committee shall devise a policy on diversity of Board of Directors.

F. MISCELLANEOUS

- a) The Chairman of the Committee shall be present at the Annual General Meeting, to answer the shareholders' queries. However, the Chairman of the Company can decide who should answer the queries.
- b) The Committee shall review and reassess the adequacy of this charter annually and recommend changes, if any, to the Board for approval.
- c) The Committee shall disclose the remuneration policy as part of Board's Report in Company's Annual Report.

G. RETAINING A SEARCH OR CONSULTING FIRM

- a) The Committee shall have the authority to retain any search firm engaged to assist in identifying director candidates, and to retain outside counsel and any other advisors as the Committee may deem fit in its sole discretion. The Committee shall have the authority to approve related fees and other terms.
- b) The Committee members may if they so desire and at their sole option take the assistance of a Compensation Consultant for evaluation of Compensation payable to Whole-time Directors including CEO, Key Managerial Personnel and Senior Management Personnel as well as approve the firm's fees and other terms.
- c) The Compensation Committee shall also have the authority to obtain advice and assistance from internal or external legal, accounting, or other advisors.
- d) The Committee shall have full access to Company's records, its employees, and external advisors as necessary to perform its duties.

H. MEETINGS

The Committee will meet at least four times in a year. Additional meetings may happen as the Committee deems it appropriate and advisable. Committee members shall be furnished with the copies of minutes of each meeting. The Committee may meet in person or through other methods like video conferencing, audio conferencing etc. as may be permitted by law from time to time.

I. CIRCULAR RESOLUTION

The decisions to be taken by the Committee may be taken by way of a circular resolution wherever it is not possible to have a meeting of the Committee members.

J. REPORT

The Chairperson of the Committee shall apprise the Board on the recommendations made by it on any matter under these terms of reference. The minutes of the meeting of the Committee duly approved, shall be tabled at the meeting of the Board of Directors of the Company for its noting.

K. MINUTES

The Company Secretary will maintain minutes of its meetings, which will be submitted to the Board for noting.