



Date: _____

Dear _____,

Re: Appointment to the Board of Directors as an Independent Director

On behalf of Wipro Ltd (the “Company”), I am pleased to inform you that upon recommendation of the Board Governance, Nomination and Compensation Committee, the Board of Directors of the Company have approved your appointment as an Independent Director on the Company’s Board of Directors (the “Board”) with effect from _____, pursuant to the provisions of the Companies Act, 2013 (the “Act”) and as per the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Regulations”), as amended.

This letter of appointment is issued to formalize your appointment as Independent Director with effect from _____, and in compliance with Schedule IV, Para IV (4) of the Act and the SEBI Regulations.

1. Appointment

Your appointment as an Independent Director on the Company’s Board, will be till _____, unless prematurely concluded by mutual consent, or otherwise as provided hereinafter. Your service on the Board will be in accordance with and is subject to the approval of Shareholders, Company’s Memorandum and Articles of Association and applicable Company Law provisions.

2. Time Commitment

Your time commitment would be for four Board meetings a year of two days each and one additional Board for a day. As of now, we hold all meetings at Bangalore.

If, for any reason, you cannot make it to a meeting, we will connect you via audio/ video conference facility, as the case may be.

In addition to the above, depending on business exigencies, additional meetings may be convened. In addition, you may be nominated to any of the other Committees of the Board, from time to time.





While the Company would seek your convenience for availability before fixing dates for such meetings, this will depend on the overall convenience of a majority of directors. Also, we will seek your guidance, suggestions, and support, whenever we need your help.

By accepting this appointment, including your nomination to the Committee(s) of the Board of the Company or its subsidiaries or joint ventures, if any, you will make available time that is necessary to discharge your duties and obligations and help in the Company's superior governance.

In addition to your role as a Director as per the Corporate Governance Guidelines of the Company, you will also be required to enhance Company's Brand by leveraging your networking skills to mobilize the resources needed for implementation of strategy and assist with the positioning of Company's image and brand.

3. Duties and role of Independent Directors

- i. You agree to observe, in letter and spirit, the duties, rights and role of Independent Directors as stipulated in the relevant sections of the Act and the Rules prescribed thereunder, the SEBI Regulations and New York Stock Exchange Listing Standards, as amended from time to time. A note on Director's duties and obligations pursuant to Schedule IV to the Act read with Section 166 of the Act is attached as Annexure A1 and a note on Director's duties and obligations pursuant to SEBI Regulations is attached as Annexure A2, for your reference.
- ii. You will also comply with the duties prescribed under Section 166 of the Act and will strive to avoid the occurrence of any events specified under Sections 164 and 167 of the Act regarding disqualifications and vacation of office.
- iii. In your role as Independent Director, you will be required to:
 - a. Constructively challenge and help develop proposals on strategy.
 - b. Scrutinize the performance of management in meeting pre-agreed goals and objectives and monitor the reporting of performance.
 - c. Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
 - d. Determine appropriate levels of remuneration of executive directors and have a prime role in appointing and, where necessary, removing executive directors and in succession planning.
 - e. Devote time to developing and refreshing your knowledge and skills.





- f. Uphold high standards of integrity and probity and extend your support in instilling the appropriate culture, values, and behaviours in the boardroom and beyond.
- g. Take into account the views of shareholders and other stakeholders where appropriate

4. Fees

You will be paid a base commission of _____ per annum. This commission amount shall be payable in equal instalments, on a quarterly basis, which will be subject to an annual review by the Board. In addition, the Company will pay you sitting fees of _____ for attendance per Board/Committee meeting.

The Company will reimburse you for all reasonable expenses in connection with your travel for attending the Board/Committee meetings as per Company Policy. All payments are subject to appropriate applicable taxes.

5. Conflict of Interests

It is accepted and acknowledged that you may have business interests other than those of the Company and will declare any conflicts that are apparent at present. In the event that you become aware of any potential conflict of interest or, of not meeting the requirements of an Independent Director, you are requested to disclose the same to the Chairman of the Company ("Chairman") and Company Secretary as soon as you become aware of the same.

The Board of the Company has determined you to be independent in terms of "independence" requirements as stipulated by the Act, Listing Regulations with Indian Stock Exchanges, and the New York Stock Exchange (NYSE).

If circumstances change in any way which may affect your status as an independent director, you must immediately disclose this to the Board.

6. Confidentiality

All information acquired during your appointment is confidential to the Company and you are requested not to release any non-public information, either during your appointment or following separation (by whatever means), to third parties without prior clearance of the Chairman. However, a copy of this letter or, key terms thereof, if required to be publicly disclosed, will not be considered as confidential.





7. Insider Trading Rules

As a director of the Company, you will be considered an “Officer” and an “Insider” under Insider Trading regulations. Any trade of Wipro stock/ADS by you and your dependent relative will be subject to appropriate statutory disclosures and will require prior approvals in accordance with the regulations.

8. Insurance

The Company has Directors’ & Officers’ liability insurance, and it is intended to maintain such cover for the full term of your appointment. The current indemnity limit is _____ and additional EPLI (Employee Practices Liability Insurance) is _____. In this connection, the indemnification shall be governed by the Act and the Articles of Association of the Company.

9. Notification of personal information

Under the provisions of the Act, Indian Stock Exchange Listing Requirements and the NYSE Listing Standards, the Company is required to provide information about its directors to those stock exchanges. Filings concerning Directors must also be made with various government authorities. You are requested to confirm and provide such information as and when required including the following:

- Personal details such as your address, relatives’ names as defined under the Act, date and place of birth, and nationality.
- Details of other Board membership/ committees and shareholding in other companies.
- Details of shares of the Company held by you or your dependent relative from time to time.
- Signed letters in connection with appointment/ cessation as Director of the Company to comply with various public filings.
- Such other details that may be applicable from time to time as per applicable laws.

10. Premature conclusion of term of appointment

Your existing term of appointment would stand terminated and concluded on the occurrence of any of the following events:

Registered Office:

Wipro Limited T : +91 (80) 2844 0011
Doddakannelli F : +91 (80) 2844 0054
Sarjapur Road E : info@wipro.com
Bengaluru 560 035 W : wipro.com
India C : L32102KA1945PLC020800



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- a. Upon either party deciding to prematurely conclude the existing term of appointment, the party deciding to so conclude the existing term of appointment would serve a reasonable written notice on the other.
- b. The Company may terminate your appointment subject to approval by the shareholders if you:
 - i. Commit a material breach of your obligations under this letter or
 - ii. Commit any serious or repeated breach or non-observance of your obligations to the Company (which include an obligation not to breach your duties to the Company, whether statutory, fiduciary, or common-law); or
 - iii. Are guilty of any fraud or dishonesty or acted in a manner which, in the opinion of the Company, brings or is likely to bring you or the Company into disrepute or is materially adverse to the interests of the Company; or
- c. In addition to the above, continuation of your contract of appointment is also contingent on your satisfactory performance as an Independent Director and any relevant statutory provisions relating to the removal or disqualification of a director and subject to the performance evaluation by the Board of Directors.

11. Extension of Existing Term

Upon the expiry of your present term, and subject to your eligibility under the relevant provisions of the Act, Rules, Listing Regulations, and other applicable laws, as prevailing from time to time and subject to annual performance evaluation, the Board may, at its discretion, recommend to the shareholders a renewal of your existing term for such period as it may deem fit and proper, in the interest of the Company.

12. Rights of Third Parties

No person other than you and the Company shall have any rights under this letter and the terms of this letter shall not be enforceable by any person other than you and the Company.

This letter constitutes the entire terms and conditions of your appointment, and no waiver or modification thereof shall be valid unless it is in writing and signed by the parties hereto.

Kindly also visit our website <http://www.wipro.com/corporate/investors> for any further information.

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We look forward to your continued presence on the Board and your continued participation at the meetings of the Board and Committee(s). Please feel free to contact me at email id _____ or the Company Secretary at _____ (email id: _____) if you have any queries in relation to the above.

This letter is in duplicate and is in continuation of all the earlier agreements entered into on the subject unless modified later. Please sign both copies and return one copy to us and retain one copy of this letter for your records.

Chairman, Wipro Ltd.

I confirm and agree to the terms of my appointment as an Independent Director of Wipro Limited as set out in this letter.

Name of the Director:

Signature:

Enclosure: Annexure A1, A2 and B: Note on Directors' duties and obligations to the Board including Code of Conduct for Independent Directors (Schedule IV of the Companies Act, 2013) and SEBI Regulations.

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Annexure A1- Note on Directors' duties and obligations to the Board including Code of Conduct for Independent Directors (Schedule IV of the Companies Act, 2013)

Note on Director's duties and obligations to Board

The Companies Act, 2013 has explicitly codified duties and obligations of the Directors. The Act also provides safeguards to independent directors. This note captures those duties, rights, and safeguards.

1. Duties of Directors in general- Section 166

This section lists down the duties of Directors as follows-

- (1) shall act in accordance with the Articles of the company.
- (2) Shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, and the community and for the protection of environment.
- (3) Shall exercise his or her duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (4) Shall not involve in a situation in which he or she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (5) Shall not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates and if such director is found guilty of making any undue gain, he or she shall be liable to pay an amount equal to that gain to the company.
- (6) Shall not assign his or her office and any assignment so made shall be void.

2. Duties, rights, and roles of Independent Directors

In addition to above as per section 149(8), independent directors shall comply with a code of conduct which prescribes the professional conduct, roles and functions and duties of independent directors as per Schedule IV to Companies Act, 2013 which are summarized below.

a. Guidelines for professional conduct

Independent director is expected to act with ethics and integrity; to act objectively; to act in the bonafide interests of the company and to not put themselves in situation of conflicts of interest.





b. Roles and functions

Independent Director shall bring independent judgement on issues like strategy, performance, risk management etc. review management's performance against the goals and objectives, satisfying themselves about integrity of financial information, safeguarding interest of all stakeholders and manage situations of conflicts and determine appropriate remuneration for Key Managerial Personnel and Senior Management.

c. Duties and Rights

Duties- To update skills and knowledge about the company; attend Board/ committee/ shareholder meetings; seek professional advice and opinion of outside experts, strive to attend Board/ Committee/ shareholder meetings and not to disclose confidential or price sensitive information about the Company etc.

Rights- insisting on addressing of their concerns and recording of their concerns which are not resolved in the minutes of meetings; ensuring that related party transactions are adequately debated before approval and that they are in the interest of the company, ensuring that company has adequate and functional whistle blower mechanism, reporting unethical concerns or violation of code of conduct etc.

For your reference full Schedule IV is enclosed as Annexure B at the end of this note.

3. Other specific responsibilities of the Board

Board shall be collectively responsible for the following matters.

- a. All powers which the company can exercise can be exercised by the Board also except for specific powers which need shareholder's approval. (Section 179, 180)
- b. Matters like issue of securities, making investments, giving loans, borrowings, approving financial statements, Approving Boards' report to shareholders, decisions about hive off of business, mergers, acquisitions, etc. (Section 179)
- c. Board's report to shareholders to contain various confirmations (Section 134) as follows which Board is expected to approve
 - i. Review of Company's policy on director's appointment and remuneration, qualifications, independence of directors
 - ii. Audit report and qualifications/ reservation of auditors if any
 - iii. Related party transactions





- iv. Risk Management policies
- v. Policy on corporate social responsibility
- vi. Formal evaluation of the Board, committees and of individual directors
- vii. Directors Responsibility statements containing confirmation about adherence to Accounting Standards, Accounting policies, laying Internal Financial Controls, devising proper systems to ensure Compliance with applicable laws.

4. Confirmation from Management and safeguards

While many of the above requirements are currently complied with under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and under Sarbanes Oxley Act with respect to our SEC filings, some of the new requirements under this Act are proposed to be addressed through strengthening of processes, internal audit, confirmation from respective business units/ process owners and wherever required, through validation of external experts on specific issues like related party transactions, compliance with laws etc. these steps will further help and assist the Directors to exercise their judgements and help in making informed decisions.

Management will strive to provide additional safeguards by making available all material and timely information for the Board to make informed decisions from time to time on all the above issues of Board's responsibilities.

In addition, all independent directors get immunity from any allegation of omission or commission except where it has occurred with the knowledge of the Director attributable to Board processes, or with his or her consent or connivance or where the Director had not acted diligently. Directors have a right to specify reasons for their resignations and public disclosure will be required for such reasons. Independent directors are also not subject to retirement by rotation.

Indemnification policies of the Company read with Articles of Association of the Company and Directors and Officers insurance policy also provide the extra layer of comfort and protection to all directors for any potential claim being made on them for allegation of breach of duty etc.





Annexure A2- Note on Directors' duties and obligations to the Board as per SEBI Regulations

Regulation 4 in Chapter II of SEBI Regulations defines principles governing disclosures and obligations of listed entity. Apart from these, specific duties, and obligations of Board of Directors as per SEBI Regulations are listed below.

A. Board of Directors (Extracts from Regulations 17 and 26 of SEBI Regulations)

1. The Board of Directors shall meet at least four times a year, with a maximum time gap of 120 days between any two meetings.
2. The Board of Directors shall periodically review compliance reports pertaining to all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances.
3. The Board of Directors of the Company shall satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management.
4. The Board of directors shall lay down a code of conduct for all members of board of directors and senior management of the listed entity.
5. The Board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.
6. The requirement of obtaining approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.
7. The approval of shareholders mentioned in (5) above, shall specify the limits for the maximum number of stock options that may be granted to non-executive directors, in any financial year and in aggregate.
8. The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds 50% of the total remuneration payable to all non-executive directors, giving details of the remuneration thereof.
9. Independent directors shall not be entitled to any stock option.
10. The listed entity shall lay down procedures to inform members of board of directors about risk assessment and minimization procedures.
11. The Board of Directors shall be responsible for framing, implementing, and monitoring the risk management plan for the listed entity.





12. The evaluation of independent directors shall be done by the entire board of directors which shall include - (a) performance of the directors; and (b) fulfillment of the independence criteria as specified in these regulations and their independence from the management: Provided that in the above evaluation the directors who are subject to evaluation shall not participate:
13. A person shall not be a director in more than seven listed entities with effect from April 1, 2020. Provided that a person shall not serve as an independent director in more than seven listed companies.
14. A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he or she is a director. This shall be determined as follows:
 - (a) the limit of the committees on which a director may serve in all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies, and companies under Section 8 of the Companies Act, 2013 shall be excluded.
 - (b) for the purpose of determination of limit, chairpersonship and membership of the Audit Committee and the Stakeholders' Relationship Committee alone shall be considered.
15. Every director shall inform the listed entity about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.
16. All members of the board of directors shall affirm compliance with the code of conduct of board of directors on an annual basis.
17. Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the listed entity in which they are proposed to be appointed as directors, in the notice to the general meeting called for appointment of such director.

B. Obligations with respect to independent directors (Regulation 25 of SEBI Regulations)

1. A person shall not serve as an independent director in more than seven listed entities. Notwithstanding the above, any person who is serving as a whole time director / managing director in any listed entity shall serve as an independent director in not more than three listed entities.
2. No person shall be appointed or continue as an alternate director for an independent director of a listed entity.





3. The maximum tenure of independent directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time.
4. The appointment, re-appointment, or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.
5. The independent directors of the listed entity shall hold at least one meeting in a financial year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.
6. The independent directors in the meeting referred in sub-regulation (5) shall, inter alia-
 - a. review the performance of non-independent directors and the board of directors.
 - b. review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors.
 - c. assess the quality, quantity, and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.
7. An independent director shall be held liable, only in respect of such acts of omission or commission by the listed entity which had occurred with his or her knowledge, attributable through processes of board of directors, and with his or her consent or connivance or where he or she had not acted diligently with respect to the provisions contained in these regulations.
8. An independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than three months from the date of such vacancy.
Provided that where the listed entity fulfils the requirement of independent directors in its board of directors without filling the vacancy created by such resignation or removal, the requirement of replacement by a new independent director shall not apply.
9. The listed entity shall familiarize the independent directors through various programmes about the listed entity, including the following:
 1. nature of the industry in which the listed entity operates.
 2. business model of the listed entity.
 3. roles, rights, responsibilities of independent directors; and
 4. any other relevant information.





10. Every independent director shall, at the first meeting of the board in which he/she participates as a director and thereafter at the first meeting of the board in every financial year or whenever there is any change in the circumstances which may affect his or her status as an independent director, submit a declaration that he or she meets the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 and that he/she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his or her ability to discharge his or her duties with an objective independent judgment and without any external influence.
11. The Board of directors of the listed entity shall take on record the declaration and confirmation submitted by the independent director as above in point 10, after undertaking due assessment of the veracity of the same.
12. No independent director, who resigns from a listed entity, shall be appointed as an executive / whole time director on the board of the listed entity, its holding, subsidiary, or associate company or on the board of a company belonging to its promoter group, unless a period of one year has elapsed from the date of resignation as an independent director.

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Annexure B

Schedule IV- Code of conduct for independent directors

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity.
- (2) act objectively and constructively while exercising his or her duties.
- (3) exercise his or her responsibilities in a *bona fide* manner in the interest of the company.
- (4) devote sufficient time and attention to his or her professional obligations for informed and balanced decision making.
- (5) not allow any extraneous considerations that will vitiate her exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
- (6) not abuse her position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- (7) refrain from any action that would lead to loss of his or her independence.
- (8) where circumstances arise which make an independent director lose his or her independence, the independent director must immediately inform the Board accordingly.
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct.
- (2) bring an objective view in the evaluation of the performance of board and management.
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible.
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders.
- (6) Balance the conflicting interest of the stakeholders.





- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel, and senior management.
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall—

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the company.
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he or she is a member.
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- (5) strive to attend the general meetings of the company.
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
- (7) keep themselves well informed about the company and the external environment in which it operates.
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- (12) act within his or her authority, assist in protecting the legitimate interests of the company, shareholders, and its employees.





- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

IV. Manner of appointment:

- (1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience, and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent directors shall be formalized through a letter of appointment, which shall set out:
 - (a) the term of appointment.
 - (b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks.
 - (c) the fiduciary duties that come with such an appointment along with accompanying liabilities.
 - (d) provision for Directors and Officers (D and O) insurance, if any.
 - (e) the Code of Business Conduct that the company expects its directors and employees to follow.
 - (f) the list of actions that a director should not do while functioning as such in the company; and
 - (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

Registered Office:





V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

(1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

(2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than one hundred and eighty days from the date of such resignation or removal, as the case may be.

(3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

(1) The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management.

(2) All the independent directors of the company shall strive to be present at such meeting.

(3) The meeting shall:

(a) review the performance of non-independent directors and the Board as a whole.

(b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.

(c) assess the quality, quantity, and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

