Wipro Limited

Nomination and Remuneration policy

I. Background and Objective

The Companies Act, 2013 ("**Companies Act**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") require a listed company to adopt a policy with respect to appointment of Directors and remuneration of Directors, Key Managerial Personnel (KMP) and other employees as applicable.

This policy ("Policy") covers the nomination and remuneration philosophy of Wipro Limited ("Wipro" or "Company") in line with the Corporate Governance Guidelines adopted by the Board of Directors ("Board"). The Policy also lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, Key Managerial Persons (KMP), Senior Management Personnel (SMP) and other employees as applicable.

II. Nomination and Remuneration Philosophy

Human capital is our most important asset required in fulfilling our business objectives. Human resource philosophy is designed to build a best-in-class organisational culture to attract, nurture and retain talent across levels, globally. We continually strive to foster an environment that enhances skills and leadership qualities among our global teams. We also believe that a well-designed, consistently applied compensation program is fundamental to the creation of sustainable workforce over the long-term.

These objectives are achieved by following a well-defined hiring strategy and compensation program that links performance, efforts and achievements of Directors, KMP and other employees to the Company's goals and long-term objectives. The compensation structure is merit-based, market-led and benchmarked against industry standards.

Nomination and Remuneration Committee administers and oversees the Nomination and Remuneration Policy and its implementation.

III. (A). Appointment of Directors, KMP and Other SMP

Appointment of Directors and KMP and SMP is approved by the Board based on the recommendations of the Nomination and Remuneration Committee, and is subject to approval of Shareholders, wherever applicable.

The Nomination and Remuneration Committee is guided by its charter and also by the Company's Corporate Governance Guidelines on appointment of Directors, KMP and SMP. Among other things, the following criteria is to be considered:

- Qualification, expertise and experience in their respective fields such as Information Technology/Business, Scientific Research & Development, International Markets, Leadership, Risk Management and Strategic Planning along with wide management and leadership experience, functional and managerial expertise.

- Personal characteristics which align with the Company's values, such as integrity, accountability, financial literacy, high performance standards, etc.
- Diversity of thought, experience, knowledge, perspective and gender in the Board.
- Such other criteria as prescribed in the Corporate Governance Guidelines of the Company or prescribed by the Board from time to time.

In addition, the candidates identified for appointment as Directors should not be disqualified under applicable provisions of the Companies Act 2013 and should possess relevant skills, expertise, and competence to ensure effective functioning of the Company. Candidates identified for appointment as Independent Directors should also satisfy prescribed criteria for independence under applicable provisions of Companies Act 2013, SEBI Listing Regulations and NYSE Listed Company Manual.

In case of re-appointment of Independent Directors, the Nomination and Remuneration Committee takes into consideration the performance evaluation of the Independent Directors and their engagement level.

The tenure of appointment of a Managing Director, Whole-time Director and Independent Director shall be decided by the Board on the basis of the recommendations of the Nomination and Remuneration Committee and shall be as per applicable provisions of Companies Act 2013 and SEBI Listing Regulations.

(B). Removal

In the event of disqualification of a Director, KMP or SMP, the Committee may, with reasons recorded in writing, recommend their removal to the Board, subject to compliance with the provisions of applicable laws.

(C). Retirement

Directors, KMP and SMP, shall retire in accordance with the provisions of applicable laws, the Company's prevailing retirement policy and its Code of Conduct.

IV. Remuneration of Directors, KMP and SMP

The compensation structure is to be aligned to overall philosophy of the Company to attract, nurture and retain high quality talent. Remuneration of Directors, KMP and Senior Management Personnel shall be approved by the Board based on the recommendations of the Nomination and Remuneration Committee, and shall be subject to approval of the Shareholders, wherever applicable. Remuneration of other employees may be decided by the management of the Company.

Compensation Structure

The compensation structure for Executive Directors, KMP & SMP, wherever applicable, is designed to align pay outcomes with the Company's strategic priorities, sustained financial performance, and long-term shareholder value creation. The compensation structure is guided based on a philosophy comprising of a balanced mix of fixed pay, variable pay, short-term incentives, and long-term incentives as highlighted below, all revisions to compensation are reviewed by the NRC.

(A) Fixed Compensation

- **Fixed Cash Compensation:** Fixed remuneration is determined with reference to role requirements, individual performance vis-à-vis KRAs/KPIs, industry benchmark and current compensation trends in the market, affordability, and the broader business context.

- **Long-Term Incentive Restricted Stock Units (RSUs):** Under the applicable Employee Stock Option Scheme, time-based equity grants may be awarded, which would vest in tranches over a specified multi-year period (typically on a staggered annual basis) from the grant date, as determined by the NRC. The value of annual RSU awards is determined by the Board/NRC from time to time based on role complexity and market positioning.

(B) Variable Compensation

- **Short-Term Incentive (STI) / Performance-Linked Incentive:** STI is dependent on the achievement of key financial and strategic targets. The variable pay is payable, subject to the Company's performance vis-à-vis individual's performance against specified criteria.

- **Long-Term Incentive – Performance Stock Units (PSUs):** Under the applicable Employee Stock Option Scheme, PSUs vest over a multi-year period based on cumulative financial performance. Vesting is linked to the achievement of specified strategic financial milestones (such as Revenue, EBIT, and Free Cash Flow) with weightages defined by the NRC at the time of the grant. The annual allocation value of PSUs is approved by the NRC/Board in alignment with executive performance and industry benchmarks.

The Independent Directors are entitled to receive remuneration as hereunder:

- Sitting fees for each attending meetings of the Board or Committee(s) within the overall limits prescribed under the Companies Act.
- Commission on a quarterly basis, subject to total commission payable to Independent Directors shall not exceed 1% of the net profits of the Company during any financial year.
- The commission is payable on pro-rata basis to those Directors who occupy office for part of the year.
- Reimbursement of expenses for participation in Board/Committee meetings.
- Independent Directors and Directors forming part of the Promoter and Promoter Group shall not be entitled to receive stock options.

The remuneration payable to Non-Executive Directors shall comprise, in addition to the sitting fees for attending meetings of the Board and its Committees, commission as computed in accordance with applicable laws and withing the overall limits, as approved by the Board (and shareholders, wherever applicable). They may also be entitled to such other benefits subject to terms and conditions as may be approved by the Board of Directors from time to time.

V. Disclosures

Keeping in spirit with Wipro's high standards of governance and transparency, necessary disclosures regarding appointment and remuneration of Directors and KMP shall be made as per requirements of Companies Act 2013 and SEBI Listing Regulations. Such disclosures may be made in the annual report, notice to shareholders, regulatory filings, etc.

VI. Review of Policy

The Nomination and Remuneration Committee may review the Policy from time to time and recommend necessary changes to the Board for approval, due to change in applicable laws or otherwise as may be required.