BOARD EVALUATION POLICY

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BOARD EVALUATION POLICY

1) PREAMBLE AND OBJECTIVES:

WeWork India Management Limited ("the Company") recognizes that enhancement of corporate governance is vital for achieving its goal of creating long-term value and strengthening stakeholder trust. Effective corporate governance requires a clear understanding of the respective roles of the Board of Directors ("Board"), its committees, and senior management, and their interrelationships within the corporate structure.

Pursuant to Regulation 17(10), Regulation 19(4) read with Para A (2) of Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and the provisions of Schedule IV of the Companies Act, 2013, the Company is required to formulate criteria for evaluation of performance of the Board, its committees, individual directors, and the Chairperson.

This Board Evaluation Policy ("Policy") sets out the framework for assessing the effectiveness of the Board, its committees, and individual directors, including independent directors, in discharging their roles and responsibilities. The objective of the Policy is to:

a) Establish a structured process for periodic performance evaluation;
b) Identify areas for improvement to enhance the Board's overall effectiveness;
c) Ensure that the committees of the Board are performing their functions efficiently and in accordance with prescribed duties; and
d) Facilitate compliance with the requirements of applicable laws and regulations.

The Nomination and Remuneration Committee ("NRC") shall oversee the implementation of this Policy and carry out the evaluation process in accordance with the criteria laid down herein.

2) CRITERIA FOR PERFORMANCE EVALUATION:

To carry out the performance evaluation of the Board, its committees, the Chairperson and directors, the criteria to be considered would include, but not be limited to, the following:

Board of Directors will be evaluated on the following criteria:

A. Structure of the Board:

1) Competency of Directors
2) Experience of Directors
3) Mix of Qualifications
4) Diversity in Board under various parameters
5) Appointment to the Board

B. Meetings of the Board:

6) Regularity of the Meetings
7) Frequency
8) Logistics
9) Agenda

10) Discussions and Dissent
11) Recording of Minutes
12) Dissemination of Information

C. Functions of the Board:

13) Role & Responsibilities of the Board
14) Strategy
15) Governance and Compliance
16) Evaluation of Risks
17) Grievance Redressal for Investors
18) Conflict of Interest
19) Stakeholder Value and Responsibility
20) Corporate Culture and Values
21) Review of Board Evaluation
22) Facilitation of Independent Directors

D. Board and Management:

23) Evaluation of the Performance of the management and feedback
24) Independence of the Management from the Board
25) Access of the management to the Board and Board access to the management
26) Secretarial Support
27) Fund availability
28) Succession Plan
29) Professional Development

Board Committees will be evaluated on the following criteria:

1) Mandate and Composition
2) Effectiveness of the Committee
3) Structure of the Committee and Meetings
4) Independence of the Committee from the Board
5) Contribution to decisions of the Board

Individual Directors will be evaluated on the following criteria:

General:

1) Qualifications
2) Experience
3) Knowledge and Competency
4) Fulfilment of Functions
5) Ability to function as a team
6) Initiative
7) Availability and Attendance
8) Commitment
9) Contribution
10) Integrity

Additional Criteria for Independent Director:

1) Independence
2) Independent views and judgement

Additional Criteria for Chairperson:

1) Effectiveness of Leadership and ability to steer the meetings
2) Impartiality
3) Commitment
4) Ability to keep shareholders' interests in mind

In addition to the above criteria, the Nomination and Remuneration Committee (NRC) may prescribe incremental criteria for performance evaluation as deemed appropriate.

3) MANNER OF EVALUATION:

The evaluation shall be done by the Nomination & Remuneration Committee, Independent Directors and by the Board in the following manner:

Sno.	Particulars	Manner of Evaluation
1)	Nomination and Remuneration Committee (NRC)	- NRC shall carry out evaluation of every director's performance. - NRC shall determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
2)	Independent Directors in their meeting	- In the meeting of independent directors of the company (without the attendance of non-independent directors and management), such directors shall: (i) review the performance of non-independent directors and the Board as a whole. (ii) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors. (iii) 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.
3)	Board of Directors	- Board will evaluate its own performance, performance of its committees and individual directors.

		- The performance evaluation of the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

4) CONFIDENTIALITY

The performance evaluation process will be confidential, and all feedback, whether positive or negative, will be shared in a manner that is constructive and respectful of individual privacy. Directors are encouraged to provide honest and candid feedback in the evaluation process to help improve the functioning of the Board.

5) AMENDMENTS AND REVIEW:

In the event of any conflict between the provisions of this Policy and of the applicable laws, the provisions of applicable laws shall prevail over this Policy. Any subsequent amendment / modification to the applicable laws shall automatically apply to this Policy.

The Policy shall be reviewed by the Nomination and Remuneration Committee as and when deemed necessary and may amend the Policy as and when required to align with statutory or regulatory requirements.

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