



## **DXC TECHNOLOGY COMPANY**

### **CORPORATE GOVERNANCE GUIDELINES**

#### **ROLE OF THE BOARD OF DIRECTORS**

The Board of Directors is elected by the stockholders to manage the business of the Company. The Board oversees the Company's senior management, to whom it has delegated the authority and responsibility for the day-to-day operations of the business.

Directors have a duty to act in good faith and with a view to the interests of the Company. Directors are expected to attend all meetings of the Board and the Board committees upon which they serve, and all annual meetings of the Company's stockholders at which they are standing for election or re-election as directors.

Directors should spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.

#### **COMPOSITION OF THE BOARD**

##### **1. Size of Board**

The Board is currently comprised of ten directors. The Company's Bylaws permit the Board to change its size to not less than three directors and not more than fifteen directors.

##### **2. Selection of Directors**

The Company's Articles of Incorporation provide, among other things, that, at each meeting of stockholders for the election of directors at which a quorum is present, a nominee for election as a director in an uncontested election shall be elected to the Board if the number of votes cast for such nominee's election exceeds the number of votes cast against such nominee's election. The Company's Articles also provide that at any such meeting, if the number of candidates exceeds the number of directors to be elected, then the nominees receiving the greatest number of votes shall be elected.

Pursuant to the Company's Articles, an "uncontested election" means any meeting of holders of shares of capital stock at which the number of nominees does not exceed the number of directors to be elected and with respect to which no holder of capital stock has submitted notice of an intent to nominate a candidate for election at such meeting in accordance with the Bylaws, as they may be amended from time to time, or, if such a notice has been submitted with respect to such meeting, on or before the tenth day prior to the date that the Company files its definitive proxy statement relating to such meeting with the Securities and Exchange Commission (regardless of whether or not it is thereafter revised or supplemented), each such notice with respect to such meeting has been (A) withdrawn by its respective submitting stockholder in writing to the secretary of the Company, (B) determined not to be a valid and effective notice of nomination (such determination to be made by the Board (or a designated committee thereof) pursuant to the Bylaws, or, if challenged in court, by final court order) or (C) determined not to create a bona fide election contest by the Board (or a designated committee thereof).

The Board recommends to the stockholders a slate of nominees for election at the annual meeting.



Between annual meetings, the Board may elect directors to serve until the next annual meeting. The Nominating/Corporate Governance Committee, with input from the Chairman of the Board and Chief Executive Officer, selects and recommends to the Board all director candidates for inclusion in the Board's slate of nominees at the annual meeting or for election by the Board between annual meetings.

For uncontested elections, any incumbent director who receives a greater number of votes against his or her election than votes for such election, and who remains on the Board as a holdover director in accordance with the Bylaws and Nevada law, shall promptly tender his or her resignation for consideration by the Nominating/Corporate Governance Committee; provided, however, that any such resignation shall not become effective unless and until accepted by the Board. Any incumbent director who is also serving as an executive officer of the Company pursuant to a written employment agreement which was in existence on April 1, 2017, and which expressly provides for such director's service both as an executive officer and as a director and/or Chairman of the Board, will not be required to submit such a resignation.

Within 30 days following the certification of the stockholder vote in an uncontested election, the Nominating/Corporate Governance Committee will make a recommendation to the Board as to the treatment of any director that did not receive the requisite majority vote, including whether to accept or reject any such tendered resignation. Thereafter, the Board will determine whether to accept the Nominating/Corporate Governance Committee's recommendation within 90 days following the certification of the election results, and publicly disclose its decision and the rationale behind the decision.

The Nominating/Corporate Governance Committee, in making its recommendation, and the Board in making its determination, may, in the exercise of its business judgment and with due regard to its fiduciary duties to the Company and its stockholders, consider any factors or other information it deems relevant to such determination.

Any director who receives a greater number of votes against his or her election than votes for such election in an uncontested election shall recuse himself or herself from voting on the above-noted recommendation of the Nominating/Corporate Governance Committee or the above-noted determination of the Board.

### **3. Director Independence**

A majority of the directors shall be "independent." A director is "independent" if he or she satisfies the requirements for director independence established by the New York Stock Exchange, and the Board of Directors affirmatively determines that the director has no material relationship with the Company (either directly, or as a partner, shareholder or officer of an organization that has a relationship with the Company). The Company's annual proxy statement will identify the independent directors.

### **4. Director Qualification Standards**

#### **(a) Service on Other Boards**

Directors should not serve as a director of another company if doing so would create actual or potential conflicts or interfere with their ability to devote sufficient time and effort to their duties as a director of the Company. Directors who have a full-time job should not serve on the boards of more than three companies with publicly traded equity, in addition to the Company. Directors who do not have a full-time job should not serve on the boards of more than four companies with publicly traded equity, in addition to the Company. All directors should consult with the Nominating/Corporate Governance Committee prior to joining the board of another public company.

#### **(b) Change in Job Responsibility**

Directors who experience a material change in their job responsibility shall offer to resign from the Board.



The Nominating/Corporate Governance Committee, after reviewing the appropriateness of continued Board service under these circumstances, and with input from the Chairman of the Board and Chief Executive Officer, will recommend whether the Board should accept such resignation.

**(c) Retirement**

Pursuant to the Company's Bylaws, a director is required to retire from the Board at the first annual meeting of stockholders held after he or she reaches age 72, unless the Board, upon recommendation of the Nominating/Corporate Governance Committee, determines that it is in the best interests of the Company and its stockholders for the director to continue to serve as a director until a subsequent annual meeting.

**(d) Resignation of Employee Directors**

The Chief Executive Officer shall offer to resign from the Board when he or she ceases to be an employee of the Company. Any other employee director shall resign from the Board when he or she ceases to be an employee of the Company.

**5. Chairman of the Board; Lead Independent Director**

The Board will be chaired by the Chairman of the Board, who will be appointed by a vote of a majority of independent directors of the Board. The Chairman of the Board may be removed at any time by a vote of a majority of the independent directors. The Chairman of the Board will generally be an independent director or the Chief Executive Officer. If the Chairman of the Board is an independent director, he or she will have the title of non-executive Chairman, non-executive Chairwoman, non-executive Chair or non-executive Chairperson (hereinafter "non-executive Chair").

Unless a different term is specified by the independent directors, a non-executive Chair shall serve for a term beginning at the first Board meeting following an annual meeting of stockholders at which directors are elected, and continuing for two years thereafter. It is the policy of the Board that no independent director shall serve as non-executive Chair for more than two consecutive terms. The independent directors shall have the authority to depart from this policy if they determine that it is in the best interests of the Company to do so in specific instances.

The non-executive Chair shall:

- i. preside at annual and special meetings of the stockholders;
- ii. preside at Board meetings, including executive sessions of independent directors;
- iii. organize and present the agenda for regular and special Board meetings in consultation with the Chief Executive Officer and other directors;
- iv. serve as a focal point for management to inform the Board, ensuring the proper flow of information to the Board by maintaining close contact with the Chief Executive Officer and other members of senior management;



- v. lead Board reviews of the performance of the Chief Executive Officer and other key senior managers;
- vi. work with the Nominating/Corporate Governance Committee to develop guidelines for the conduct of directors and to advise in making recommendations to the Board regarding director candidates;
- vii. work with the Nominating/Corporate Governance Committee to determine standing and ad hoc committees, committee structure and charters, committee assignments and committee chairpersons;
- viii. serve as an ex-officio, non-voting member of each standing committee of the Board and attend committee meetings as deemed appropriate;
- ix. assist in representing the Company to external groups; and
- x. recommend outside advisors and consultants that report to the Board on Board-wide issues.

If the Chairman of the Board is not an independent director, the independent directors shall designate a lead independent director who shall serve for a term beginning at the first Board meeting following an annual meeting of stockholders at which directors are elected, and continuing for two years thereafter. It is the policy of the Board that no independent director shall serve as lead independent director for more than two consecutive terms. The independent directors shall have the authority to depart from this policy if they determine that it is in the best interests of the Company to do so in specific instances.

The lead independent director's duties include:

- i. presiding over executive sessions of independent directors;
- ii. chairing meetings of the Board of Directors in the absence of the Chairman of the Board;
- iii. acting as a liaison between the independent directors and the Chairman of the Board;
- iv. coordinating with the Chairman of the Board regarding meeting agendas and schedules;
- v. coordinating with the Chairman of the Board regarding information flow to the Board;
- vi. being available for consultation and communication with stockholders, as appropriate; and
- vii. calling meetings of the independent directors (executive sessions) as appropriate.

## **COMMITTEES OF THE BOARD**

### **1. General**

The Board will at all times have an Audit Committee, Compensation Committee, and Nominating/Corporate Governance Committee, each comprised entirely of independent directors. The Board from time to time establishes such additional committees as it deems appropriate. Each committee has a charter setting forth its purpose, authority and responsibilities, as well as the qualifications for committee membership.



## **2. Committee Membership**

Committee members and Chairmen are appointed by the Board. The Nominating/Corporate Governance Committee, in consultation with the Chairman of the Board and Chief Executive Officer and taking into account the desires, experiences and expertise of the individual directors, recommends to the Board the membership and Chairman of each committee.

## **CONDUCT OF MEETINGS**

### **1. Meeting Schedule and Agenda**

The Chairman of the Board will establish a schedule of Board meetings. Special Board meetings may be called at any time in the manner set forth in the Bylaws.

The Chairman of the Board will develop the agenda for each meeting. Any director may place an item on the Board agenda at any time, subject to the approval of the Chairman of the Board or the majority of the Board.

The Chairman of each committee, in consultation with the committee members and the appropriate members of management, will establish a schedule of committee meetings. Special committee meetings may be called at any time in the manner set forth in the committee charter. The Chairman of each committee, in consultation with the appropriate members of management, will develop the agenda for each committee meeting. Any director may place an item on the agenda of any committee at any time, subject to the approval of the Chairman of the applicable committee.

### **2. Advance Distribution of Materials**

Board and committee meeting materials will, whenever possible, be distributed to the directors in advance of the meetings in ample time for review, and directors are expected to review these materials prior to the meeting.

### **3. Executive Sessions of Non-Management Directors**

The non-management directors of the Board regularly meet in executive session after the conclusion of each regularly scheduled Board meeting, and at such additional times as they may determine.

## **ACCESS TO MANAGEMENT AND INDEPENDENT ADVISORS**

The Board, each committee and each director shall at all times have complete and direct access to members of management. The Board and each committee are entitled to retain, at the Company's expense, such independent counsel and other advisors as it may deem necessary or advisable to carry out its duties.

## **ANNUAL PERFORMANCE EVALUATION**

The Board and each of its committees will conduct an annual self-evaluation of its performance. The Nominating/Corporate Governance Committee is responsible for oversight of the evaluation process.

## **DIRECTOR COMPENSATION**

The independent directors, upon recommendation of the Compensation Committee, determine the form and amount of director compensation.



## **DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

The Company provides a director orientation program for each new, non-management director. All directors receive Company briefings on current topics, and are provided opportunities to attend directors' education programs.

## **MANAGEMENT SUCCESSION**

The Board maintains a succession plan for the Chief Executive Officer. Each year, the Chief Executive Officer reviews with the non-management directors the succession plans for other members of senior management.