

Version Number	1.6
Current Policy Effective Date	06 Jun 2017
Process Owner	Head, HR Operations
Applicability	Applicable to all Mphasis employees and contractors (direct and vendor)

Objective:

The Code of Business Conduct document is intended to guide employees in making the right decisions in their day to day business dealings. It is not a comprehensive document on behavior or decision making. This document should be used as a directional tool on which we base all our business conducts.

Scope:

The policy is applicable to all employees and contractors (direct and vendor).

Effective Date: 22 May 2015

Policy Description:

Message from our CEO

Dear colleagues,

At Mphasis, preserving our strong core value system and culture is of paramount importance. The righteous choices made by each one of us every day, in our personal as well as professional lives, directly impact our business and brand perception.

Doing the right thing forms the foundation for how we do business, and our Code of Conduct represents our shared commitment to operate in the highest ethical manner. It is therefore, important that we are bound together by a single Code of Business Conduct.

Potter Stewart, the famous Associate Justice of the United States Supreme Court once said “Ethics is knowing the difference between what you have a right to do and what is right to do.”

I urge each one of you to fully comprehend and comply with our Code; not just undertake this key training as ‘check in the box’ exercise. Be accountable for your actions. Ultimately, I rely on your personal integrity to protect and enhance Mphasis’ reputation.

We must sustain to embed our vision, mission in conjunction with the Code of Business Conduct in all that we do.

Thank you for your commitment.

Nitin Rakesh

CEO

The Need for a Code of Business Conduct

Fellow Mphasians,

The Mphasis Code of Business Conduct is aligned to our culture and values. Throughout the document, you will be given examples of conduct that is befitting our organization and those behaviors that are prohibited. However, keep in mind that this is not a comprehensive manual on all actions and decisions but a guide on how to approach the situations that come up in your daily work life.

All our policies and processes are also centered on the behaviors that we imbibe and inculcate in our organization. To support you in your understanding of what is expected as an Mphasian, we have listed our policies along with the relevant sections in the Code of Business Conduct for easy reference.

Take time to understand each section of the Code of Business Conduct. Reach out to the required policy owners for clarifications and inputs. Raise your concerns to them or speak to the Office of Ethics and Compliance in case of any doubt.

Sivaram Nair

Office of Ethics and Compliance

Our Vision

Redefining the paradigm for business success together

Our Mission

Be a specialized enterprise at the confluence of People, Profit and Planet. Powered by inquisitive minds, we leverage our global talent and innovative blend of services and technology to deliver customer delight.

Our Values

The Buck stops with ME - I take ownership and accountability for my team and Customer's success.

At Mphasis we promote solution oriented discussions; own issues and work up to solutions without a push and create a self-motivated environment for solutions beyond scope through cohesive cross functional approach. We are always engaged in the business of delighting our Customers through accountable execution of tasks and never give up till we have turned the last stone.

Agility is MY mantra - Speed, accuracy, adaptability and innovation is MY way of life.

Nothing is constant but Change. Can you accept and positively respond to change, how easy is it for you to achieve results in dynamic situations, how quickly can you make decisions during exigencies - if the answer to all of these are yes, then you are an Agile Mphasian. Being agile and adaptive is the way of the life at Mphasis and that is what makes us do the impossible.

I am Passionate about results – I measure my success through outcomes.

Efforts don't matter, only Results do. Easier said than done, maintaining a 'Can do' attitude for every scenario is what it takes to encounter success always. Pursue every task with energy, have the urge to achieve the desired outcome, come what may, carry the 'Never say Die' attitude and never stop until the task is completed. This is what we preach and practice at Mphasis.

Mphasis Codes of Conduct

We are an equal opportunity employer

We are an equal opportunity employer and strive to treat our employees with respect and dignity. Our diverse workforce provides many benefits including creativity, variety in approaches to problem solving and the ability to work effectively as a global company. We select and place employees on the basis of their qualifications for the work to be performed.

This applies to all personal actions, including recruitment, hiring, placement, promotion, separation, compensation, benefits administration, training, education, social and recreational programs, and the use of Mphasis facilities. We apply the same high standards for relocation and career development of our employees.

The laws of different regions (Example: California vs. Texas in USA) vary regarding employment requirements and practice; therefore, you must check with the local Human Resources staff for details specific to your geographic region.

We respect each other's differences

We treat all our stakeholders with utmost respect. You must not discriminate on the basis of race, colour, religion, sex, national origin, disability, age or any other characteristic protected by laws. We embrace diversity in all our teams and encourage the formation of blended workgroups.

We respect data and people privacy

We ensure data collected from employees as part of the normal course of business is protected. This is applicable to current and former employees as well as Board of Directors, customers, job applicants, online users, and partners. Use of this information is solely for legitimate business purposes and only if the parties seeking this information have a legitimate need to know.

Mphasis may from time to time take or use photographs, videos, or audio recordings of its employees for business purposes in compliance with applicable law. You are not allowed to take or distribute photographs, videos, or audio recordings of Mphasis employees. Photographing, videotaping or audio recording employees without their awareness and consent is prohibited as that may jeopardize their privacy and violate the applicable laws.

We make ethical decisions

We ensure that we are in compliance with Mphasis policies and local law. In addition, managers and leaders must provide proper guidance to employees and take appropriate action to prevent, detect and respond to misconduct.

If in doubt of what the proper action is, or if an act committed by another stakeholder of Mphasis seems questionable, refer to sections in this document that may be relevant and other policies in place.

If you are unable to bring your doubts to a logical conclusion please contact the Office of Ethics and Compliance to state your concerns, a thorough investigation will be done for all legitimate concerns raised.

We avoid conflicts of interest

All our employees are ambassadors of our company. We are required to act in a manner that will serve the company's interest. However, there may be a situation where a conflict of interest may be encountered. In these cases, you are required to disclose this conflict and remove yourself from the position of conflict. Conflicts may arise from any one or more of the following:

- **Personal relationships**

If you are representing Mphasis in dealings with any external party and you share a personal relationship with this party, the same must be disclosed to your reporting manager. Your reporting manager, in consultation with other stakeholders will be able to provide you a way forward.

In case you are (or become) related to another Mphasis employee, this relationship must be disclosed to your HR Partner. Under no circumstances, however, must you and your relative be in a reporting relationship with each other.

In order to ensure no conflict of interest and independence of the Mphasis Statutory Auditors and Internal Auditors, employees will have to intimate the OEC (Office of Ethics and Compliance) regarding any personal relationships (including financial dealings) with any of the members of the Statutory and Internal audit team.

- **Business opportunities**

If during the course of your work at Mphasis, you come across a business opportunity that may conflict with Mphasis' interests; you must bring this opportunity to the notice of your reporting manager first. Such an opportunity could be, but is not limited to, investment related matters or opportunities to engage in business that competes with the Mphasis lines of services.

Employment outside Mphasis is generally not permitted. In case you wish to engage in a secondary stream of revenue generation, the same must be cleared by the Office of Ethics and Compliance (as governed by local laws, policies or terms of employment).

- **Professional associations**

We encourage you to participate in professional organizations that will further your network and enhance your knowledge. When joining such associations, always remember that you are an ambassador of Mphasis to the outside world. This Code of Business Conduct holds relevance outside the confines of Mphasis as well.

While joining an external association be familiar with their intent. If the intent is in contradiction to or in competition with Mphasis business lines, you must not engage in their activities. Also, ascertain whether your participation in any association / directorship is due to your personal standing or you are expected to represent Mphasis in an official capacity. If is the latter, you must contact the Public Relations Office for all professional association memberships. If you are approached to serve as a Director or Board member of an organization, you must contact the Office of Ethics and Compliance.

- **Exchanging gifts**

During the course of normal business, you may come across situations where a gift may be presented to you. Use your judgment on the appropriateness of this gesture. Accept gifts only if they are reasonable in nature and are not intended to influence your actions in any way, their value is normal and if they pass the Quick Reference test. In case you are not sure of the appropriate response, reach out to your reporting manager.

With respect to non-government business, you may accept or offer gifts and business courtesies, including meals and entertainment, as long as they are customary and commonly accepted business courtesies. If you have a question about the value of a gift, consult the Office of Ethics and Compliance. A nominal value is considered to be INR 1000 or less for India and USD 50 (equivalent local currency) or less for other countries.

When exchanging of gifts involves government officials from any country, you must first consult the Office of Ethics and Compliance. You should never ask for gifts, entertainment, or any other business courtesies from people engaged in business with us. Cash is never an acceptable gift to give or receive.

- **We obtain Market Intelligence appropriately**

We are guardians of our corporate information and must not disclose it. We must respect the rights and reservations of others in the same manner. This respect must extend to all our stakeholders, external parties we deal with and our former employees.

We must also be the protectors of confidential information that is shared with us by our external parties. For example, non-public pricing information that a vendor has shared should not be communicated to third parties.

You can accept information in confidence only when Mphasis management agrees that we need it, and only under a written agreement that defines and limits our obligations in dealing with it. You must ensure that information you share with internal and external stakeholders is protected appropriately and with integrity.

- **Insider trading**

Trading in the shares of Mphasis when you possess non-public price sensitive information is illegal. During the normal course of business, you may come across price sensitive information pertaining to Mphasis. This information must not form the base of any investment decision that you decide to make, nor should this information be shared with others.

Similarly trading in the Client's securities, when you possess non-public price sensitive information about the Client, is also illegal. During the normal course of business with the Clients, you may come across Price Sensitive Information pertaining to the Clients. In case you have access or are likely to have access to any Client's non public Price Sensitive Information, you shall maintain its confidentiality and shall disclose the same only on a "need to know" basis. This information must not form the base for any investment decision that you decide to make, nor should this information be shared with others. In case you deal in Clients' securities, you are expected to observe the Client's code for prohibition of Insider Trading in their securities.

Please read Mphasis Code of Conduct for Prevention of Insider Trading at

(<http://www.mphasis.com/CorporateGovernance.html>).

- **Bribery and Improper payments**

You should not offer or accept bribes. Even if you do not consider what is being offered or received a bribe, if the other party involved looks upon the payment as a bribe, the act is prohibited. You must never offer or provide bribes or kickbacks to win business or to influence a business decision – No exceptions.

- **Media relations**

It is important that we engage with the media through proper channels. Only official Mphasis Spokespersons are authorized to speak to the media. If you are approached by a member of the press (TV/Newspaper/Radio/Internet or other public forum) to participate in any capacity in a public forum, please route these requests to the Public Relations Office by sending an email to Mph.communications@mphasis.com.

In case you are requested to participate in such activities outside work, you must notify the Public Relations Office. You must ensure that the organizers understand that you are not representing Mphasis and Mphasis should not be linked in any way to personal events unless explicit approval has been obtained from the Public Relations Office.

We abide by the laws of the lands we operate in

Regardless of what the situation is, we must always cooperate with the law and its representatives. If a government agency contacts you as part of an official investigation, you must direct them to the Mphasis Legal Office. Work with the legal team to respond to any requests that come to you regarding Mphasis information,

process, or any other company related matter. In case of audits - internal or external, you must answer all questions truthfully and to the best of your knowledge.

We communicate openly with investors

All requests from investors must be routed to investor.relations@mphasis.com. Information that can be shared with these groups must be reviewed to protect Mphasis confidential information and employee data. Only those who have been authorized to do so should speak on behalf of the organization.

We deal with utmost professionalism

It is our actions that form and shape opinions about our work and our company. In all our interactions with internal as well as external stakeholders, we must conduct ourselves with the highest level of integrity. You must comply with all laws and regulations and with all company policies.

We engage responsible suppliers

While we hold ourselves up to the highest standards, we must demand the same level of excellence from our suppliers and partners. You must take all reasonable precautions before engaging suppliers to ensure that their operations meet our ethics and compliance requirements. You must ensure that our suppliers work within the framework of the law and are fair in their dealings with us and their other stakeholders.

We use assets wisely

As a company, we provide infrastructure and systems that will enable you to be more productive and that allows employees to work with ease and efficiency. Both tangible and intangible assets are meant for use to achieve organization objectives. Personal use of the same should be kept to a minimum and be done responsibly.

We provide quality services

We must take pride in the work that we do and always give precedence to quality. This means that any task you undertake must be executed with attention to detail and the mind-set of getting the objective solved; not just checking a box for completion

We compete vigorously

We compete vigorously and fairly in business and always in compliance with applicable laws. While ensuring that Mphasis becomes the best in industry, you must not engage in restrictive practices and other actions that would impede legitimate competition. You should not be coercive in dealings with competition and should not enter into agreements that pertain to price setting, driving the customer base, suppliers or markets.

We can gather competitor information from sources including but not limited to published articles, advertisements, brochures, other non-proprietary materials and surveys by consultants.

You must avoid any practice that could result in or be perceived as inappropriately obtaining competitive information, such as theft, spying, bribery, or breach of a competitor's Non-disclosure agreement. If there is any indication that information you are offered was not lawfully obtained, you must refuse to accept it. If you receive

any competitive information anonymously or that is marked confidential, you must not review it and must immediately contact the Office of Ethics and Compliance.

We maintain accurate business records

All documents must have a defined shelf life. Accounting and statutory records must be preserved pursuant to the applicable local laws and statutes. There must be a process by which documents are stored and protected and/or disposed of when needed. This process can either be defined by the function or in the policy framework itself.

You must not sign any documents on behalf of Mphasis unless you have been given specific authorization. You must limit your sign-off to the category for which you have been given control.

We honour human rights

We must respect our rights as individuals. You must always comply with laws designed for the protection of human rights. Mphasis has zero tolerance for slavery and human trafficking. You must ensure that any form of slavery, child labour, forced labour, servitude, verbal or any other form of harassment and physical punishment are not permitted in any Mphasis operations or that of our suppliers. You must not engage in any activities that would jeopardize our safety or security. In fact, given that the United Kingdom recently adopted a Modern Slavery Act 2015 which prohibits Slavery and Human Trafficking in multiple forms, Mphasis has incorporated these provisions into its company manuals and directives across the organization, and not just in the United Kingdom. <http://www.mphasis.com/CorporateGovernance.html>

Mphasis takes corporate responsibility to address workplace issues such as working hours, child labor, forced labor, nondiscrimination, health and safety and the environment. We encourage businesses through our supply chain to adopt and enforce similar policies in their own operations. Our policies reflect our commitment to acting ethically and with integrity in all our business relationships and in implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains. We expect all those in our supply chain, including contractors, to comply with our values and governance systems. The business heads are responsible for compliance in their respective departments and for their supplier relationships.

We provide safe and secure work environment

We must be mindful of the behaviour we display in the work place. We must ensure that our behaviour is not offensive and does not cause discomfort to any stakeholders. While interacting with each other and external parties, our behaviour should in no way be disrespectful, hostile, violent, intimidating, threatening and demeaning or in a manner that could be constructed as harassment in any form. We have zero tolerance for disruptive behaviour and if you observe it, you must report it to your reporting manager or HR partner. If you are in position where you cannot contact either of these employees, you can use the Whistleblower channel to do the same. However, Whistleblower should not be the first line of reporting, you must try to resolve the situation through the proper channels first.

POSH

We do not tolerate sexual harassment or other unlawful behaviour in the workplace, whether committed by a co-worker, leader, client, contract labour, supplier, or anyone else. Actions, words, jokes, or comments that are

derogatory will not be tolerated. Although sexual harassment appears in various forms and degrees, it generally consist of unwelcome sexual advances, unwelcome request for sexual favours, or other unwelcome verbal or physical conduct of a sexual nature.

Sexual harassment occurs when submission to or rejection of sexual advances adversely affects your employment (for example, promotion or termination) or when unwelcome sexual conduct unreasonably interferes with your job performance or creates an intimidating or hostile work environment. If you find yourself in any such situation, you must report it through the Prevention of Sexual Harassment channel (POSH@mphasis.com) immediately. You are also obligated to report such behaviour if you observe it but are not involved. You need not copy or escalate to your manager or HR partner while writing to POSH@mphasis.com, as this policy does not require you to follow the hierarchy of reporting.

If you are a manger or HR partner and a POSH complaint is made to you, you should immediately write to POSH@mphasis.com and not try handling the matter yourself or discuss with anybody. This is to ensure that confidentiality of the complainant is ensured and that the compliant can be raised without any fear.

We are responsible to the communities we operate in

Our main objective as a for-profit entity is to work towards creating shareholder value. However, we must not do this at the cost of the communities that we work in. You must obey all laws and regulations pertaining to the preservation of the environment. You must proactively find ways to conserve energy, water, and other diminishing resources. Conversely, you must also encourage and propagate recycling.

We must also be upstanding members of the community. As an organization, we encourage you to take part in community events, sponsor charitable events. Work through the F1 Foundation to volunteer or help plan the organization's charitable events. You can volunteer your time and resources to certain charitable organizations. Contact the CSR Office or visit Mphasis website for more information.

We market responsibly

It is our goal to be the industry leaders in our field. We must accomplish this feat by marketing responsibly to all our stakeholders. We must provide accurate representation of the services we offer and deliverables we can achieve. You must not commit to any terms that we cannot deliver on.

You should not engage in misleading and false advertising. While choosing third parties to work with, you must do due diligence to ensure that they meet our company's standard.

We must be aware of how our services are being used and ensure that the services we provide are not intended for activities that would contravene any law or Mphasis value.

We deal with misconduct quickly and decisively

We take our commitment to provide a safe and secure work environment very seriously. In case of misconduct, we act together to stem the source of the misconduct. Depending on the severity, actions can range from verbal reprimand to termination and/ or legal action being taken against the party at fault.

As employees, we are collectively responsible for the reputation that Mphasis has built. You have the power to stand up to misconduct and demand action to resolve the situation, whether the misconduct is at a person to person level or at an enterprise-wide level.

Annexure to the Policy:

- Annexure A- FAQs COBC
- Code of Conduct for prevention of insider trading
- Severity Document

Policy Revision History:

Serial No.	Version Number	Date	Sections Affected	Changes in Brief / Remarks
1	1.1	22 May 2015	All	Document updated to reflect Values of Mphasis-Unleash the Next
2	1.2	1 July 2015	Insider trading	Added: Prevention of Insider trading in the case of client securities.
3	1.3	5 August 2016	Exchanging gifts	"A nominal value is considered to be INR 1000 or less for India and USD 50(equivalent local currency) or less for other countries." INR 500 changed to INR 1000."
4	1.4	7- Feb- 2017	We honor Human Rights	Change in text – Added clause- Prohibition of Slavery and Human Trafficking added.
5	1.5	17-Apr- 2017	CEO Message	Amended the document with new CEO's message
6	1.6	6-Jun-2017	We honor Human Rights	Change in text – Prohibition of Slavery and Human Trafficking updated.