MPHASIS LIMITED

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CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

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1. INTRODUCTION AND APPLICABILITY

The Board of Directors (the "**Board**") of Mphasis Limited (**"Mphasis"** or the **"Company**") has approved and adopted the Code of Conduct for Directors and Senior Management Personnel (hereinafter referred to as the "Code") in terms of Regulations 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations").

This Code shall apply to all Directors of the Company, including Executive Directors, Non-Executive Directors, and Independent Directors, as well as all Senior Management Personnel of the Company. Every Director and Senior Management Personnel is expected to comply with this Code in both letter and spirit. The Senior Management Personnel shall also comply with the Code of Business Conduct applicable to the employees of the Company.

"Senior Management Personnel" shall have the meaning assigned to the term "Senior Management" under the SEBI Listing Regulations.

The words and expressions used in this Policy shall have the same meaning assigned to them under the Companies Act, 2013 and/or the SEBI Listing Regulations, as amended from time to time.

2. OBJECTIVE

This Code sets out the standards of professional conduct, integrity, and ethical behaviour expected from the Directors and Senior Management Personnel of the Company. The purpose of this Code is to promote good corporate governance, transparency, accountability, and compliance with applicable laws and

regulations, while ensuring that the affairs of the Company are conducted in a manner that protects and promotes the interests of its shareholders and other stakeholders.

3. GENERAL STANDARDS OF CONDUCT

Integrity, Ethical Conduct and Fiduciary Responsibilities

Directors and Senior Management Personnel shall act on behalf of the Company and on their personal behalf honestly, ethically and in good faith in the best interests of the Company. They shall exercise their duties with due care, skill, diligence and independent judgment and shall at all times uphold the highest standards of integrity, professionalism and corporate governance. They shall perform their responsibilities responsibly, exercise their powers only for proper purposes and avoid any conduct that may adversely affect the interests, assets, reputation or business of the Company.

Compliance with Laws and Regulations

Directors and Senior Management Personnel shall meticulously comply with all applicable laws, rules, regulations, and standards, in all areas and geographies where the Company operates, in both letter and spirit. The Directors and Senior Management Personnel shall also abide by the Company's Articles of Association and all internal policies, procedures, and governance frameworks adopted from time to time.

Conflict of Interest

Directors and Senior Management Personnel shall avoid situations where their personal interest conflicts, or may appear to conflict, with the interests of the Company. Any actual, potential, or perceived conflict of interest shall be promptly disclosed in accordance with applicable laws and Company policies. The concerned individual shall refrain from participating in or influencing decisions relating to such matters.

Conflicts of interest may include, among others:

- Having a direct or indirect financial interest in a transaction or arrangement involving the Company.
- Participating in decisions relating to the appointment of a vendor, consultant, valuer, auditor, or service provider in which the individual or their relative has an interest.
- Using Company assets, resources, information, or business opportunities for personal benefit.
- Receiving gifts, hospitality, or other benefits that may influence, or appear to influence, business judgment.

In case of any doubt as to whether a situation constitutes a conflict of interest, the matter shall be disclosed to the Compliance Officer for guidance and necessary action.

In the event of an actual or potential conflict of interest involving any Director of the Company, full disclosure of all relevant facts and circumstances shall be made to the Board and prior approval of the shall be obtained. In case of a Senior Management Personnel, prior approval shall be obtained from the Chief Executive Officer and Managing Director of the Company. The Company reserves the right to take appropriate steps to ensure there is no conflict-of-interest situation.

The Directors must disclose their directorship and committee membership on the other companies and substantial shareholding in other companies to the Board on an ongoing basis.

The Senior Management Personnel shall make disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.

Confidentiality of Information

Directors and Senior Management Personnel shall maintain strict confidentiality of all information obtained in the course of their duties, including financial information, business strategies, commercial secrets, technologies, audit findings, legal matters, and unpublished price sensitive information and other information which are not in public domain. Such information shall not be disclosed or used for personal benefit except where authorized by the Company or required by law.

Insider Trading and Use of Unpublished Price Sensitive Information

Directors and Senior Management Personnel shall comply with applicable securities laws and the Company's Code of Conduct for Prevention of Insider Trading. They shall not trade in the securities of the Company while in possession of unpublished price sensitive information, nor communicate such information to any unauthorized person.

Anti-Bribery and Anti-Corruption

Directors and Senior Management Personnel shall not directly or indirectly offer, solicit, promise, accept, or authorize any form of bribery, corruption, kickback, facilitation payment, or improper benefit. All decisions shall be based solely on legitimate business considerations and the interests of the Company.

Directors and Senior Management Personnel shall also, at all times, act in accordance with and comply with the Company's Anti-Bribery and Anti-Corruption Policy, as amended from time to time.

Gifts, Hospitality and other benefits

Directors and Senior Management Personnel shall neither offer nor accept, directly or indirectly, any gifts, hospitality, donations, entertainment, illegal payments, favors, or other benefits that may influence, or appear to influence, their business judgment, objectivity, or decision-making, or that may result in obtaining any improper business advantage.

Directors and Senior Management Personnel shall ensure that all business dealings are conducted fairly, transparently, and solely on merit. They shall not solicit or accept any benefit from any customer, supplier, consultant, service provider, government authority, or other stakeholder that could create an actual or perceived conflict of interest.

Directors and Senior Management Personnel shall also, at all times, act in accordance with and comply with the Company's Code of Business Conduct and Anti-Bribery and Anti-Corruption Policy, as amended from time to time.

Notwithstanding the above, gifts, hospitality, or tokens of appreciation of a nominal value and customary nature, including commemorative gifts exchanged on special occasions, festivals, business events, or ceremonial functions, may be accepted or offered, provided that such acceptance or offering is lawful, infrequent, reasonable in value, and does not influence or appear to influence any business decision or relationship.

Protection of Company Assets and Resources

Directors and Senior Management Personnel shall safeguard the Company's assets, resources, intellectual property, and confidential information and ensure that they are used only for legitimate business purposes. They shall not misuse Company property, information, or opportunities for personal gain.

Fair Dealing

Directors and Senior Management Personnel shall deal fairly, honestly and professionally with customers, suppliers, competitors, employees, regulators, shareholders and other stakeholders. They shall not take unfair advantage of any person through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Reporting of Concerns and Ethical Violations

Directors and Senior Management Personnel shall promptly report any known or suspected fraud, unethical conduct, violation of law, breach of Company policies, or violation of this Code. Such concerns may be reported through the Company's Vigil Mechanism, Whistle Blower Policy, or any other reporting channel established by the Company.

Additional Duties of Independent Directors

In addition to complying with the provisions of this Code, Independent Directors shall:

- undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- 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;
- strive to attend all meetings of the Board of Directors and of the Board committees of which they are members;
- participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- strive to attend the general meetings of the Company;
- 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;
- keep themselves well informed about the Company and the external environment in which it operates;
- not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 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;

- 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;
- report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- 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.

4. SUPPLEMENTARY PROVISIONS

In accordance with the SEBI Listing Regulations, this Code shall be disclosed on the Company's website at www.mphasis.com.

Every Director and Senior Management Personnel shall affirm compliance with this Code on an annual basis in such form as may be prescribed by the Company. The annual affirmation of compliance received from the Directors and Senior Management Personnel shall be noted by the Board and disclosed in the Annual Report of the Company, to the extent required under applicable law.

A Director who has concerns regarding compliance with this Code should raise concerns with the Chairman of the Board who shall determine what action shall be taken to deal with the concern. Any waiver of any provision of this Code for a Director shall be approved by the Board on the recommendation of the Audit Committee, to the extent permitted under applicable law.

Any violation of this Code shall be reviewed by the Board or such authority as may be designated by the Board. Appropriate action may be taken in accordance with applicable laws, regulatory requirements and Company policies.
This Code shall be reviewed periodically by the Board and may be amended from time to time to ensure continued compliance with applicable laws, regulations and evolving corporate governance standards.

In case of any subsequent changes in the provisions of SEBI Listing Regulations or the Act which makes any of the provisions in the Code inconsistent with the SEBI Listing Regulations or the Act, then the provisions of the SEBI Listing Regulations or the Act would prevail over the Code and the provisions in the Code would be modified in due course to make it consistent with the Regulations.

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Document Change History

Version	Author	Date	Summary
V1.0	A Sivaram Nair	10 January 2006	First Version approved by the Board.
V1.1	A Sivaram Nair	24 November 2006	Change of name of Company.
V1.2	A Sivaram Nair	5 May 2009	Updating of phone and fax nos.
V2.0	Subramanian Narayan	30 July 2014 (w.e.f. 1 August 2014)	Amendment to the policy to align to the provisions of the Companies Act, 2013 and Rules made thereunder and revised clause 49 of the Listing Agreement.
V 3.0	Mayank Verma	5 November 2026	Amendment to the policy to align to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.