

MINDTREE LIMITED

Whistleblower Policy

1. INTRODUCTION

Mindtree Minds are guided by Mindtree's values systems i.e. Collaborative Spirit, Unrelenting Dedication and Expert Thinking. These Values are the very fabrics of Mindtree Limited and its subsidiaries and have been integrated into every system and process of Mindtree. A Mindtree Mind is expected to conduct himself/herself with the highest standard of Integrity at all times.

Mindtree has adopted the Code of Conduct, Integrity & Ethics Policy ('Code') <https://peoplehub.mindtree.com/sites/Policies/WandE/Pages/Code-of-conduct.aspx?NewLocation=India> that lays down principles and standards that govern every business action of a Mindtree Mind. Any potential violation of the Code, however insignificant, is a cause for concern and could have a serious impact on Mindtree. Every Mindtree Mind is not only expected to comply with the Code but must promptly point out any violation or a perceived violation of the Code. For this purpose, this Whistleblower Policy is to provide a robust mechanism for Mindtree Minds to raise concerns or complaints of any incident or violation, including perceived or suspected violations that are illustrated at Section 4 ('Coverage').

2. OBJECTIVE

Mindtree is committed to comply with the highest standards of ethical, moral and legal conduct in our business operations. To maintain these standards and to contribute to create a great place to work, Mindtree encourages any Mindtree Mind having complaints, concerns of suspected incidents to promptly come forward and express them without any fear of retaliation (termed in this Policy as "Whistleblower").

This Policy aims to provide the right avenue and protection for Whistleblowers to raise concerns or complaints of any incident or violation, including perceived or suspected violations that are illustrated at Section 4 ('Coverage').

3. POLICY

This Policy establishes the mechanism to enable Secured Disclosure of any incident or violation that could be a potential threat to Mindtree's assets, employees or reputation.

The Policy is established in accordance with Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014; Clause 49(F) of the Listing Agreement; and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 all of which mandate listed companies to establish a 'Vigil Mechanism' for employees and directors to report their genuine concerns or grievances.

The Policy offers an assurance to the Whistleblower that his/her complaint will be dealt with seriously, speedily and confidentially. It empowers the Culture Protection Committee as defined in Annex 1 ("CPC") to investigate or direct an investigation into complaints and concerns raised by a Whistleblower.

The Policy does not release Mindtree Mind from his/her duty of confidentiality in the course of his/her work.

4. COVERAGE

4.1 In scope cases:

The Policy covers the following incidents or situations faced by a Mindtree Mind, which are illustrative in nature:

- a) An incident of non-compliance with the applicable laws or a criminal offence;
- b) An abuse of authority or a violation of corporate governance;
- c) An environment, health or safety risk or damage to others at Mindtree or general public;
- d) A misrepresentation of Mindtree's accounting records, financial statements or reports, or breach of fiduciary responsibility;
- e) A pilferage or theft of proprietary or confidential information of Mindtree or its customers such as a leak of a Mindtree Confidential Information on any Social Media (LinkedIn, Twitter, Facebook or any other platform);
- f) A misuse or breach of intellectual property rights of Mindtree, of its customer or of a third party;
- g) A breach of a policy of Mindtree such as the conflict of interest policy, employee practices, insider trading Policy, Related Party transactions, Code of Conduct, Anti Bribery and Anti-Corruption Policy; or
- h) Any act of abuse, bias, corruption, discrimination, duress, embezzlement, exploitation, favour, fraud, workplace harassment (including physical or psychological harassment or bullying), imprudence, malpractice, neglect, unethical, waste, wrongdoing by any employee, officer, director of Mindtree.

4.2 Out of the scope cases:

Exclusions:

- a) Complaints of Sexual Harassment against any Mindtree Mind whatever his/her gender will be handled by the POSH Committee in compliance with the POSH Laws.
- b) Complaints that purely relate to a Mindtree Mind's performance, appraisal rating, pay increase or a general personnel or administration issue that are not the consequences of any act or practice conducted under the sub section 4.1. Human Resources or Administration Department will handle such complaints.

5. PROCESS

This Policy outlines the process for raising a complaint and for addressing the complaint.

1. A Whistleblower intending to make a Secured Disclosure against a Respondent must post the same in the Whistle Blower section on People Hub <https://peoplehubcontent.mindtree.com/sites/WhistleBlower/SitePages/Home.aspx> The Whistleblower may also lodge his/her complaint by email to whistleblower@mindtree.com or by courier addressed to Mindtree Limited, CPC Team, Global Village, RVCE Post, Mysore Road, Bangalore - 560 059, India. On submission of the Secured Disclosure, the Culture Protection Committee "CPC" - as further defined in the Annex 1 - will act on the Secured Disclosure.
2. A Whistleblower is expected to make a Secured Disclosure that is factual and not speculative and is not in the nature of a mere conjecture, surmise or rumour. It must be made in good faith for the purpose of seeking a redress and should contain as much specific information as is known to the Whistleblower at that point of time. The disclosure must be in as much detail as is possible by the Whistleblower.
3. The CPC shall, where it deems necessary, conduct a formal investigation based on the information provided in the Secured Disclosure. The Respondent and the witnesses identified by the CPC have responsibility to cooperate with the CPC on the investigation by reporting all pertinent facts and concealing none. During the course of investigation, CPC will always give the Respondent a fair opportunity of being heard in respect of the Secured Disclosure.
4. CPC may, at its sole discretion, involve other investigators such as personnel from the Human Resources, Finance and Accounts, Administration, Internal Audit, Chief Information Officer, Legal or any other department that possesses specialized skills necessary for the purpose of investigation. Every department has a duty to support the CPC. In certain critical situations the CPC may hire the services of an external organization such as a lawyer, law firm, chartered accounting firm, electronic discovery services or any other.
5. The CPC will not take any statement from a Respondent or a witness under duress or coercion.

6. Where the CPC decides to conduct interviews, it shall not voice- or video-record the interview without the prior written consent of the person being interviewed and provided that the applicable law permits. The person being interviewed cannot, in any circumstance, record the interview.
7. Respondent, Whistleblower or a witness who is being interviewed cannot involve the services of an advocate or a third party in the investigation process or be present in the interview room.
8. The CPC is vested with the responsibility of conducting a fair and impartial investigation into a Secured Disclosure. As an outcome of the investigation the persons found guilty will be held accountable and punishment may be in the form of a warning letter, a freeze on salary increase or progression, a reduction in salary, a demotion, a punishment transfer or termination from services. In the event a Secured Disclosure is required to be reported to a law enforcement agency such as police or a regulatory authority, the CPC shall consult with the Legal Department of Mindtree to take appropriate action.
9. If the Respondent to the Secure Disclosure is a member of the CPC, the disclosure shall be routed to the Audit Committee. In such circumstances, the Respondent shall not be a part of the CPC hearing the matter raised in the Secured Disclosure
10. The identity of Respondent, Whistleblower and the witnesses, if any, will be kept confidential to the extent possible given the legitimate needs of law and the requirements of the investigation. Any anonymous complaint raised by email or by phone to Mindtree will be dealt with the same degree of seriousness provided that such complaint contains at least some data or a first level of evidence with regard to the Respondent.
11. The CPC shall make a detailed written record of the Secured Disclosure. The record shall contain the following particulars:
 - a) Facts pertaining to the concern or complaint;
 - b) Whether the same Secured Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether any Secured Disclosure was raised by the Whistleblower previously against the same Respondent or any other, and if so, the outcome thereof;
 - d) The financial/other loss which has been incurred/would have been incurred by Mindtree;
 - e) Findings of the CPC; and
 - f) The recommendations of the CPC on disciplinary/other actions including a recommendation of a correction of process or amendment of a policy.
12. CPC shall complete its investigation within 90 working days from the date of Secured Disclosure. CPC will report a summary of any Secured Disclosure to the Chief Ombudsman before submitting the final report to the Audit Committee in accordance with the section 5.29.
13. The Chief Ombudsman who should not be aware of the Secured Disclosure discussed at the CPC level, shall review the report within three business days with all due care, impartiality and applying the most robust principles of fair justice and always keeping in mind the basics of presumption of innocence. The Chief Ombudsman shall revert to the CPC within these 3 business days by giving his written non-binding opinion concerning the Secured Disclosure and the report to be submitted to the Audit Committee. The Chief Ombudsman's

opinion and position shall not be construed as replacing the Audit Committee's recommendations.

14. Any Respondent is deemed innocent unless the outcome of the investigation is concluded by the CPC, or as the case may be the Audit Committee, against such Respondent.
15. In case a Secured Disclosure is not proved or is unsubstantiated, the CPC will close the matter with appropriate noting in its records.
16. Depending on the seriousness of the Secured Disclosure, the CPC may refer the matter to the Chief Ombudsman with recommended disciplinary action and preventive measures, if any.
17. The Chief Ombudsman may, if thinks fit, further refer to the Audit Committee for necessary action with its proposal. In case the Audit Committee thinks that the matter is even more serious, it can further place the matter before the Board of Directors of Mindtree Limited with its recommendations. The Board may decide the matter as it deems fit.
18. Respondent will be informed of the outcome of the investigation. Any public disclosure of the investigation results can be done only after a determination by the CPC. The Whistleblower will also be informed of the broad outcome but in no circumstance will the CPC will be bound to share with the Whistleblower the full report relating to a Secured Disclosure. Also, the CPC is not bound to accept the recommendations, if any, of action against the Respondent made by the Whistleblower.
19. In exceptional cases, where the Whistleblower is not satisfied with the outcome of the investigation and the decision, he or she may make a direct appeal to Chief Ombudsman.
20. The Whistleblower, the Respondent and the members of the Investigation Team and the Chief Ombudsman have a duty of confidentiality and must not share the fact of the Secured Disclosure and details of the investigation and its results to any person inside or outside of Mindtree.
21. Except for the Chief Ombudsman, no person is authorized to go to the media or any other external body. The Chief Ombudsman may do so in consultation with the Management of Mindtree.
22. Mindtree's culture conforms to non-vindictive environment. Mindtree ensures every Whistleblower that he/she would not be jeopardized, terminated or retaliated against for reporting any Secured Disclosure under this Policy unless it appears to the reasonable opinion of the CPC that the complaint is materially and unambiguously abusive and/or malicious or false. Retaliation could be constructive discharge or dismissal from services, demotion, denying or delaying progression or salary increase or stock options.
23. Subsequent to the reporting of any Secured Disclosure and appeal as referred to under the section 5.18, if any Whistleblower perceives that his/her complaint or concern has not been addressed appropriately or is being subject to any victimization by virtue of his/her disclosure, he/she can bring the same to the notice of either of the following executives for investigation and appropriate remedial action: CEO & MD of Mindtree Limited.
24. While this Policy is intended to provide protection to a Whistleblower who makes a Secured Disclosure, it is important to note that in case of any repeated frivolous disclosures or in the case of a false or bogus disclosure made with *mala fide* intent, the Mindtree Mind would be subject to appropriate disciplinary action. Therefore, protection under this Policy shall not mean protection from

disciplinary action arising out of false, frivolous or bogus allegations made by a Whistleblower. Finally, the Whistleblower agrees to indemnify Mindtree Limited, including its Directors or employees against any issues, claims, allegations, charges, expenses of any kind made either by the Respondent, or any third party at any time hereafter arising out of or related to the Whistleblower's frivolous Secured Disclosure.

25. This Policy is applicable across all Mindtree entities. The CPC shall be guided by the Legal Department of Mindtree for ensuring that investigations into Secured Disclosures in geographies other than India are compliant with the appropriate country laws.
26. Where a Secured Disclosure is determined to be a compliant in the nature of Sexual Harassment against a woman Mindtree Mind (or any other woman in connection with Mindtree's workplace), the CPC will promptly forward the same to the POSH Committee for appropriate action in compliance with POSH Laws.
27. In the event a Secured Disclosure by a Whistleblower relates purely to his/her performance issue, appraisal rating, pay increase or a general personnel or administration issue which is considered by the CPC further to investigation as not being the result of any action, behaviour or pressure from any case sets out under the section 4.1, the CPC may defer the disclosure to the Human Resources or Administration Department for resolution.
28. In the event a Secured Disclosure is required to be reported to a law enforcement agency such as police, Mindtree will provide necessary support and assistance to the Whistleblower and other witnesses including for giving evidence in a criminal proceedings.
29. The CPC will prepare quarterly report giving statistical details of the Secured Disclosures received under the Policy, outcome of their investigation, matters pending for more than 30 days and a summary of key disclosures. This shall be placed before the Audit Committee. The CPC will ensure implementation of recommendations, if any, made by the Audit Committee in respect of a specific disclosure or any other. The CPC shall report to the Audit Committee the measures taken to implement recommendations, if any, made by the Audit Committee on the quarterly reports submitted by the CPC.

6. AMENDMENT

Mindtree reserves its right to amendment or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Mindtree Minds unless the same is notified to them in writing (either by email or by internal communication)

EXHIBIT 1 - DEFINITIONS

- 1 **“Audit Committee”** is the Audit Committee constituted by the Board of Directors of Mindtree Limited in accordance with section 177 of the Companies Act, 2013 (section 292A of the Companies Act, 1956) and read with Rule 7 of the Companies (Meetings of Board and its Powers), 2014 and revised Clause 49 of the Listing Agreement.
- 2 **“Chairman of Audit Committee”** is the independent Director of the Board of Mindtree Limited.
- 3 **Chief Ombudsman:** Erwan Carpentier, SVP & General Counsel, who can be contacted at Erwan.carpentier@mindtree.com
- 4 **“CPC”** or the Culture Protection Committee of Mindtree is a management committee which shall be represented by a minimum of three members during the proceedings and investigation of the Secured Disclosure. The current members of the CPC are detailed below: The tenure of CPC committee members shall be for a period of 3 years from the date of appointment.

Whistle Blower / CPC Committee	Committee Members
Associate Chairman Authority	Jagannathan Chakravarthi
Presiding officer	Annapurna Lolla
Bangalore Location Committee	Veena Rajappa
	Rohit Srinivasan
	Jyothilakshmi Kolompadath Puthanveed
	Padmanabhan Kalyanasundaram
	Rama Ramdas Shenoy
	Jaganath Ram Shankar
	Venkatraman GS
Chennai Location Committee	Sheeja Satheesh
	Subramanyan Ananthanarayanan
Hyderabad Location Committee	Jyothirmai Suri
	Krishna Gollapudi
Pune Location Committee	Rajesh Patil
	Samidha Joshi
Kalinga Location Committee	Pramod Prakash Panda
	Nidhi Sharma
US Location Committee	Philip Goldstein
	Nidhi Alexander
	Chandrashekar Nair

UK Location Committee	Guita Blake
Australia Committee	Anoop George
	Shalini Singh
APAC Committee	Sanoj Kumar
ROW (Rest of World)	Bangalore committee members

- 5 “**Integrity Policy**” or “**Code**” is Mindtree's Code of Conduct, Integrity and Ethics Policy as published on the PeopleHub.
- 6 “**Mindtree Mind**” is every employee who is or was on the core rolls or on contract rolls, permanent or temporary employee, trainee, apprentice, consultant, officer and manager of Mindtree or its subsidiary company.
- 7 “**PeopleHub**” is the Intranet of Mindtree where Secured Disclosures can be made.
- 8 “**Prevention of Sexual Harassment Committee**” or “**POSH Committee**” is the committee constituted to investigate complaints relating to sexual harassment of women at workplace in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder (“POSH Laws”).
- 9 “**Related-Party Transaction**” is any transaction that comes within the scope of the definition of the Accounting Standard 18 of the Institute of Chartered Accountants of India (ICAI).
- 10 “**Respondent**” is a Mindtree Mind or trainee, intern, apprentice, staff contractor, advisor, external consultant, vendor, customer against whom concern or complaint has been raised to the CPC or the Audit Committee.
- 11 “**Secured Disclosure**” is a concern or complaint made by a Mindtree Mind against any other employee, officer or director of Mindtree.
- 12 “**Sexual Harassment**” would mean and any action as defined under Mindtree’s Policy on Prevention of Sexual Harassment.
- 13 “**Whistleblower**” is the Mindtree Mind, any Mindtree trainee, intern, apprentice, staff contractor, external advisor, external consultant, vendor, customer who has made a Secured Disclosure.