

Governance

Working with Integrity

At Mastek, we believe that strong corporate governance plays a pivotal role in augmenting trust and securing the long-term interests of our shareholders and other stakeholders. We continue to improve systems and processes that integrate ESG priorities into our overall business and ensure accountability to our Board of Directors and Senior Management.

At Mastek, we are aware of the significant impact of strong corporate governance practices on fostering trust and safeguarding the long-term interests of our shareholders and stakeholders. We are committed to continuously enhancing our systems and processes to integrate ESG priorities into our overall business conduct.

Through robust governance mechanisms, we ensure our Board of Directors and Senior Management are actively engaged in setting strategic goals, monitoring performance, and making informed decisions that align with our ESG commitments. By embedding ESG considerations into our governance framework, we ensure sustainability and responsible business practices are at the forefront of our decision-making processes.

Governance Structure

Mastek's Corporate Governance Structure broadly consists of the Board of Directors and the Committees of the Board at the Apex level and the Management Structure at the Operational level.

This layered Structure brings about a harmonious blend in Governance as the Board sets the overall Corporate Objectives and gives direction and freedom to the Management to achieve these Corporate Objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable and profitable growth.

Continuously Enhancing Our Systems and Processes Through



Strategic Supervision

- By the Board of Directors comprising the Executive, Non-executive and Independent Directors
- Conducts overall strategic supervision and control by setting goals and targets, policies, governance standards, reporting mechanism and accountability and decision-making process to be followed



Executive Management

- By the corporate management team comprising the Managing Director and Executive Committee team consisting of the functional heads of Mastek
- Management reviews and monitors monthly performances addresses challenges faced by the business, draws strategies and policies, and keeps the Board apprised of important developments



Operational Management

- By the business unit head of the respective geography
- Account leadership team and geo leadership team look at all the functional aspects of customer and geography

Board's Role

The Board is responsible for determining the strategic direction of our Company and exercising prudent control over our affairs. The process involves the Board deciding on the direction for the corporation; reviewing, assessing, and approving the strategic direction and initiatives; and assessing and understanding the issues, forces, and risks that define and drive our long-term performance.

In a supervisory role, the Board monitors corporate performance and executive team behaviour. The Board is there to ensure that the organisation and executives function ethically and in accordance to the well-defined course of action. This supervision includes strategy development, design and implementation. The Board members actively discuss the various ESG initiatives of Mastek and encourage the senior management to go beyond regulatory requirements.

Expertise

Mastek's Board brings together a wealth of knowledge, perspective, professionalism, divergent thinking, and experience. All our Board members inherit a deep understanding of governance, technical, financial, and non-financial issues.

	Ashank Desai	Ketan Mehta	Rajeev Grover	Suresh Vaswani	Umang Nahata
Financial Management	✓	✓	✓	✓	✓
Technology	✓	✓	✓	✓	✓
Mergers and Acquisitions	✓	✓	✓	✓	✓
Global Business Perspective	✓	✓	✓	✓	✓
Strategy and Planning	✓	✓	✓	✓	✓
Governance and Compliance	✓	✓	✓	✓	✓
Risk Management	✓	✓	✓	✓	✓
Operations and General Management	✓	✓	✓	✓	✓

Board Committees

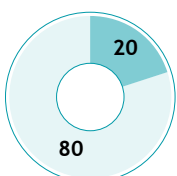
The Board has delegated its authority to various Board Committees with the mandate to deal with governance issues and report to the Board on their activities quarterly. Each committee operates under specific terms of reference that set out its role and responsibilities, composition, and scope of authority. These are reviewed on an annual basis.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management and Governance Committee

Board Experience

(%)

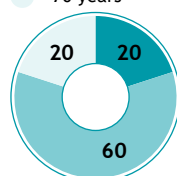
- 11-20 years
- >30 years



Board Age Profile

(%)

- 36-55 years
- 56-70 years
- >70 years



Ethics and Integrity

Our commitment to integrity—acting ethically and treating people, their data, and the environment with respect—is at the heart of our business.

An Ethical Culture

The Board holds the responsibility to drive the strategy, based on an ethical foundation, to support a sustainable business that creates value for Mastek, its stakeholders, society, and the environment. The Board ensures that our Company functions as an ethical organisation and it discharges this responsibility by ensuring that a robust and resilient framework is in place. At Mastek, there are systems, procedures, and monitoring structures to drive the effectiveness of the framework. The Directors are competent and act ethically in discharging their responsibilities to provide strategic direction and effective governance.

Data Privacy and Cybersecurity

Our customers' trust is imperative to us, and are conscious of our responsibility to protect business information, and personal and critical data. As an organisation, we are committed to adopting and implementing methodologies and processes that enhance data privacy and security.

We implement and maintain reasonable cybersecurity practices and procedures appropriate to the nature of the information we maintain, including the relevant technical, administrative and physical procedures to prevent loss, misuse or alteration of personal information. Our platforms enable us to monitor and measure data accuracy on a continuous basis. We only use data from reputable sources, and we have quality control systems to improve accuracy, along with tools to help data providers improve the data they supply to us.

Compliance

At Mastek, we ensure that all regulations are respected in letter and spirit. We abide by all the laws and uphold the highest standards of transparency and accountability. During the reporting period, no significant fines or non-monetary sanctions for non-compliance were levied on our Company. No legal actions were taken regarding anti-competitive behaviour or violation of anti-trust or monopoly legislation. Compliance is an essential element of our culture of integrity that calls for responsible conduct from all our employees, Directors, and third-party business partners are in accordance with all applicable laws, internal codes, and policies.

Internal Control Framework

We have put in place an adequate internal control system to safeguard our Company's assets and to ensure operational excellence. Our internal controls framework covers financial, operational, compliance, and information technology controls, as well as risk management policies and systems. The system also diligently records all transaction details and ensures regulatory compliance. We have well-established risk management processes embedded within the business that enables us to identify, evaluate, record, and monitor significant risks.