

MASTEK LIMITED

Code of Conduct for Senior Management

1. **Purpose:** To lay down the manner in which the members of the senior management at Mastek Limited and its wholly owned subsidiaries conduct themselves in matters relating to the company and the society.
2. **Definitions:** Senior Management members shall mean individuals who are one level below the Executive Directors which shall include all unit heads. These shall also include the Executive Directors.
3. **Commitment:** The senior management personnel commit themselves to ethical, businesslike, and lawful conduct, including proper use of their authority and appropriate decorum when employed in Mastek.
4. **Proper use of Mastek's assets:** The assets of Mastek should be used by senior management personnel only for the legitimate business purposes of Mastek. They are also prohibited from using the Mastek assets, confidential or proprietary information or position for their personal gain.
5. **Compliance with laws, rules and regulations:** The senior management personnel shall comply with all applicable provisions of laws and regulations of the countries in which Mastek operates. In case of any questions or queries regarding applicable laws, the senior management personnel shall contact Mastek's legal counsel.
6. **No illegal acts:** No member of the senior management shall commit or condone an illegal act or instruct another employee to do so.
7. **No falsification or unauthorized destruction of records:** No member of the senior management shall create or condone the creation of a false record and shall not destroy or condone the destruction of a record, except in accordance with the guidelines laid down in this regard or permitted under any law of the land for the time being in force.
8. **Conflict of interests:** The senior management personnel shall be deemed to have an actual conflict of interest when he/she is performing a duty or function of the position and in the performance of that duty or function, has the opportunity to further his or her private interests. Every member of the senior management shall perform his duty conscientiously. He or she must avoid any situation in which there is an actual or apparent conflict of interest that could interfere or could be perceived to interfere with his/her judgment in making decisions in Mastek's best interests. Every member of the senior management shall disclose all the circumstances that constitute an actual or apparent conflict of interest. These disclosures shall be made to the Chairman



in the case of Executive Directors. Others shall report the disclosures to the CEO of Mastek.

9. **Outside business interests:** Senior management members shall declare at the time of joining Mastek and by the end of July of every subsequent year, their business interests. The declaration shall be given by way of an e-mail or a letter to the Company Secretary of Mastek Limited and the same shall be placed before the Board of Directors. Notwithstanding any outside business activity, the senior management members are required to act in the best interests of the Company.
10. **Compliance with the Corporate policies:** All external communications by the senior management personnel shall be in accordance with the Corporate Disclosure Policy of the Company. Senior management members using the Company's computer data base or electronic mail system will be expected to comply with the internal policies and procedures that guide the storage, use and transmission of information through this medium.
11. **Confidentiality of company information:** Senior management personnel should at all times maintain the confidentiality of all confidential information and all records of the Company, and must not make use of or reveal such information or records except in course of the performance of their duties or unless the documents or information becomes matter of general public knowledge. Similarly, members of the senior management should not use the confidential information obtained through their association or employment with the Company to further their private interests or the private interests of their relatives. The Intellectual property rights developed by them during their employment with Mastek shall belong to Mastek and they shall transfer the rights to Mastek whenever required to do so by Mastek.
12. **Non-disclosure or partial disclosure:** The senior management members shall not resort to non-disclosure or partial disclosure to the Board on matters that will impact the decisions.
13. **Trading of Mastek shares:** In the trading of Mastek's shares while in possession of the confidential information, the senior management personnel shall abide by the provisions contained in SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time and the Company's Code of Insider Trading Regulations.
14. **Gifts and other benefits:** No senior management member of the Company shall directly or indirectly solicit, accept or retain any gift, entertainment, trip, discount, service, or other benefit from any organization or person doing business with Mastek or competing with Mastek, other than (i) modest gifts or entertainment as part of normal business courtesy and hospitality that





would not influence, and would not reasonably appear to be capable of influencing, such person to act in any manner not in the best interest of the Company or (ii) acceptance of a nominal benefit that has been disclosed to the Company.

15. Amendments to this Policy: Any amendment or modification to this Policy shall be with the prior approval of the Board of Directors.

All the senior management personnel are required to sign an acknowledgement and confirmation to this policy.

Name:

Signature:

Date:

