

HCL Infosystems Limited

CODE OF CONDUCT FOR BOARD MEMBERS & SENIOR MANAGEMENT OF THE COMPANY

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I. Definition

“Board Member” shall mean a Director of the Company.

“The Company” shall mean HCL Infosystems Limited.

“Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and this would comprise all members of management one level below the Executive Directors, including all functional heads.

II. Purpose

The prime purpose of the Code of Conduct is to create an environment where all the Board Members & Senior Management of the Company maintain an ethical standard and compliance to the ethical standards that are laid down. This code of conduct will act as guideline to all to :

- Promote honest and ethical conduct.
- Maintain a corporate climate in which the integrity and dignity of each individual is valued and promoted.
- Assure compliance with laws, rules and regulations that govern the Company's business activities; and
- Assure the proper use of the Company's assets.
- Not to indulge in any activity which adversely affects the image of the Company.

This Code does not specifically address every potential form of unacceptable conduct, and it is expected that the Board Members and Senior Management of the Company will exercise good judgment in compliance with the principles set out in this Code. The Board Members & Senior Management of the Company have a duty to avoid any circumstance that would violate the letter and spirit of this Code.

III. Guiding Principles

(i) Fair Dealing

The Board Members & Senior Management of the Company shall deal with others in a fair manner and ensure “Respect for Individual”. Non-compliance will attract disciplinary action.

(ii) Proper Use of Company Assets

The Board Members & Senior Management of the Company are prohibited from using Company assets, confidential or proprietary information or position for personal gain. The Company assets should be used only for the legitimate business purposes of the Company.

(iii) Compliance with Laws, Rules and Regulations

Any transaction undertaken in the name of the Company that would violate the laws of the land is prohibited. Particular attention is directed to the laws, rules and regulations relating to discrimination, securities, antitrust, civil rights, transactions with foreign officials, safety and the environment. If any uncertainty arises as to whether a course of action is within the letter and spirit of the law, advice should be obtained from the Managing Director of the Company.

(iv) Discrimination and Harassment

The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability or any other biases. It would be the endeavour of every Board Member and Senior Management of the Company to see that the work place is free from such discrimination and harassment.

If any Officer or Associate is discriminated against, he/she may lodge a complaint of discrimination or harassment to the Managing Director of the Company.

(v) Political Contributions

Corporate funds, credit, property or services shall not be used, directly or indirectly, to support any political party or candidate for public office, or to support or oppose any ballot measure, without the prior approval of the Board of Directors of the Company.

(vi) Confidential Information

Confidential information be it technical, operational or commercial should not be disclosed to anyone. Such information is confidential and for exclusive use of the Company.

(vii) Conflicts of Interest

(a) General

Generally, a conflict exists when the personal interests or activities of a Board Member or Senior Management of the Company may influence the exercise of his or her independent judgment in the

performance of one or more duties to the Company. Even the appearance of a conflict of interest may be as damaging as an actual conflict and should be avoided.

The Board Member & Senior Management of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him or her to act in any manner other than in the best interests of the Company.

The Board Member & Senior Management of the Company (or members of their immediate family) also should not exercise discretionary authority or make or influence any recommendation or decision on behalf of the Company that would result in an undisclosed personal financial benefit to such person or to members of his or her immediate family.

It is clarified that it would not be a conflict of interest for the Board Member & Senior Management of the Company or members of their immediate family to obtain services from persons or entities who also provide services to the Company, including legal, accounting or brokerage services, loans from banks or insurance from insurance companies, at rates customary for similarly situated customers.

(b) Gifts and Other Benefits

No Board Member & Senior Management of the Company or member of his or her immediate family, shall (directly or indirectly) solicit, accept or retain any gift, entertainment, trip, discount, service, or other benefit from any organization or person doing business or competing with the Company, 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.

(viii) Accounting and Reporting

All the Board Members and Officers in Senior Management of the Company are expected to follow the Company's Accounting Policies. All accounting records should accurately reflect and describe corporate transactions. The recordation of such data must not be falsified or altered in any way to conceal or distort assets, liabilities, revenues, expenses or the nature of the activity.

All public disclosures made by the Company, including disclosures in reports and documents filed with or submitted to the Statutory Authorities shall be accurate and complete in all material respects. All the Board Members & Officers in Senior Management are expected to carefully

consider all inquiries from the Company related to the disclosure requirements and promptly supply complete and accurate responses.

(ix) Violation of the Code

The Company will take appropriate action for violation of the Code.

IV. Amendment or Modification

Any amendment or modification of this Code would be approved by the Company's Board of Directors or a duly authorized Board Committee.