



CODE OF CONDUCT

HEXWARE TECHNOLOGIES LIMITED

Code of Conduct for Senior Management

I. Introduction

Our commitment to ethical and lawful business conduct is a fundamental value of our Board of Directors, management and employees and is critical to the company's success. We will strive to uphold ethical and legal standards vigorously even as we pursue our financial objectives. We will not compromise honesty and integrity anywhere at any time even while continuously striving to build value for customers through the innovative use of technology and talent. This code of conduct reiterates our commitment to the above principles.

This code of conduct applies to Hexaware's Senior Management and is in addition to their legal and equitable duties.

Note:

- (a) Any reference to "Hexaware" in this Code of Conduct means and includes Hexaware Technologies Limited and its subsidiaries.
- (b) Any reference to "Senior Management" in this Code of Conduct means and includes personnel who are members of the core management team of Hexaware. i.e. chief executive officers and executive directors of Hexaware and all members of the management one level below executive directors including all functional heads.

II. Purpose

This code of conduct is intended to:

- (a) set high standards of honesty, integrity and ethical and law-abiding behaviour expected of Hexaware's Senior Management;
- (b) encourage the observance of those standards to protect and promote the interests of shareholders and other stakeholders;
- (c) guide Hexaware's Senior Management as to the practices necessary to maintain confidence in Hexaware's integrity; and
- (d) set out the responsibility and accountability of Hexaware's Senior Management to report and investigate any reported violations of this code or unethical or unlawful behaviour.



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III. Honesty and Integrity

Hexaware expects each Senior Management member to:

- (a) observe the highest standards of honesty, integrity and ethical and law-abiding behaviour when:
 - (i) performing their duties; and
 - (ii) dealing with any officer, employee, shareholder, customer, supplier, auditor, lawyer and other adviser of Hexaware; and
- (b) foster a culture of honesty, integrity and ethical and law-abiding behaviour among other officers and employees.

IV. Conflicts of Interest or Duty

- (1) Each Senior Management member must be aware of potential conflicts between (directly or indirectly):
 - (a) on the one hand:
 - (i) the interests of Hexaware; or
 - (ii) their duties to Hexaware; and
 - (b) on the other hand:
 - (i) their personal or external business interests; or
 - (ii) their duties to any third party.
- (2) Each Senior Management member must avoid placing himself or herself in a position that may lead to:
 - (a) an actual or a potential conflict of interest or duty; or
 - (b) a reasonable perception of an actual or potential conflict of interest or duty.
- (3) Each Senior Management member must:
 - (a) fully and frankly inform Hexaware's Board of any personal or external business interest that may lead to:
 - (i) an actual or potential conflict of interest or duty; or
 - (ii) a reasonable perception of an actual or a potential conflict of interest or duty; and
 - (b) obtain and follow independent legal advice to avoid or resolve any actual, potential or perceived conflict of interest or duty.
- (4) Each Senior Management member must affirm compliance with this code of conduct at the end of every year in the format given below in Annexure I.



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V. Corporate opportunities

- (1) A Senior Management member must not improperly use his/her position, property or information acquired through his/her position for personal gain or gain of an associate or to compete with or harm Hexaware.
- (2) Each Senior Management member must keep his/her personal or external business dealings separate from Hexaware's business dealings.
- (3) A Senior Management member must only use goods, services and facilities received from Hexaware in accordance with the terms on which they are given.
- (4) A Senior Management member must not accept any gift from Hexaware's existing or potential customers or suppliers that is designed to influence their decisions.

VI. Confidentiality

- (1) Any information acquired by a Senior Management member while performing his/her duties is confidential information of Hexaware and must be kept confidential. A Senior Management member must not disclose the information to a third party except where:
 - (a) disclosure is authorized by the Board; or
 - (b) disclosure is required by law or a regulatory body (including a relevant stock exchange); or
 - (c) the information is already in the public domain without wrongful disclosure.
- (2) Each Senior Management member's obligations of confidentiality continue after he or she leaves Hexaware.

VII. Fair dealing

- (1) Hexaware expects each Senior Management member to:
 - (a) deal fairly with any officer, employee, shareholder, customer, supplier, competitor, auditor, lawyer or other adviser of Hexaware; and
 - (b) encourage other employees and officers to do the same.
- (2) A Senior Management member must not take unfair advantage of any officer, employee, customer, supplier, auditor, lawyer or other adviser of Hexaware through unethical or illegal conduct, manipulation, undue influence, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair-dealing practice.



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VIII. Protection and proper use of assets

- (1) Hexaware expects each Senior Management member to use all reasonable endeavours to protect any Hexaware asset and to ensure its efficient use.
- (2) A Senior Management member may only use a Hexaware asset (for example, a product, vehicle, computer or money) for legitimate business purposes or other purposes approved by the Board.

IX. Compliance with laws, regulations, policies and procedures

Each Senior Management member must:

- (a) comply with the letter and spirit of any applicable law, rule or regulation;
- (b) comply with the protocols, policies and procedures of Hexaware; and
- (c) encourage other officers and employees to do the same.

X. Reporting of unlawful and unethical behaviour

Hexaware expects each Senior Management member to:

- (1)
 - (a) report promptly and in good faith, any actual or suspected violation by an officer or employee of the standards, requirements or expectations set out in this code of conduct; and
 - (b) encourage other officers or employees to do the same.
- (2) A Senior Management member may use his or her own judgment in deciding to whom to report any violation or behaviour referred to in sub-clause (1) above.
- (3) If an employee or officer reports, in good faith, any violation or behaviour referred to in sub-clause (2) above, each Senior Management member must ensure that:
 - (a) the reporting person's position is protected;
 - (b) the reporting person's identity is only disclosed with their consent, except where disclosure is required by law; and
 - (c) no disciplinary, discriminatory or other adverse action is taken or tolerated against the reporting person for reporting the violation.



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- (4) A Senior Management member who receives a report of any violation or behaviour referred to above must ensure that:
- (a) the alleged violation or behaviour is thoroughly investigated;
 - (b) rules of natural justice are observed in the investigation; and
 - (c) appropriate disciplinary action is taken if the allegation is substantiated.

XI. Violations of this Code

Violations of this Code shall be reported to the Audit Committee who will investigate the violation and recommend the appropriate action to be taken against the defaulter.



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Annexure I

Annual Compliance Certification

I do hereby certify that during the year _____, I have adhered to and complied with the requirements of the Hexaware Code of Conduct for Senior Management in all material respects.

Signature:

Name:

Designation

Date: