

# Genpact Limited

## Corporate Governance Guidelines

July 2021

The purpose of the following Corporate Governance Guidelines (the “**Guidelines**”) is to assist the Genpact Limited Board of Directors (the “**Board**”) in maintaining effective corporate governance practices for the long-term benefit of Genpact Limited’s (“**Genpact**” or the “**Company**”) shareholders. The Guidelines formalize certain practices followed by the Board since the Company’s formation, and also establish new governance practices the Board has implemented to strengthen the Company’s corporate governance and to comply with listing standards of the New York Stock Exchange (the “**NYSE**”) and other applicable federal, state and local laws, rules and regulations (collectively, “**Legal Requirements**”). The Board intends to review the Guidelines periodically and revise the Guidelines as the Board deems appropriate in light of continuing developments in applicable Legal Requirements and corporate governance.

### Board Role and Responsibilities

1. Role and Responsibilities of the Board. The primary role of the Board is to exercise its business judgment to promote the long-term interests of the Company’s shareholders. The Board provides strategic direction to the Company and oversight of management in the performance of the Company’s business activities. The Board’s responsibilities include:
  - Review, approval and monitoring of the Company’s significant financial and business strategies as developed by management;
  - Review and approval of material transactions and corporate activities not entered into in the ordinary course of business;
  - Assessment of material risks facing the Company and review of management’s policies and practices with respect to risk assessment and risk management;
  - Evaluation of the performance of the Company;
  - Evaluation of the compensation of the Chief Executive Officer (“**CEO**”) and oversight of CEO succession planning;
  - Oversight of the evaluation of performance and compensation of executive management;
  - Oversight of the Company’s policies and practices for ensuring the Company’s compliance with applicable Legal Requirements, the integrity of the Company’s financial reporting, internal controls and public disclosure;
  - Development of a corporate governance structure that allows and encourages the Board to fulfill its responsibilities; and
  - Evaluation of the overall effectiveness of the Board and its committees.

2. Responsibilities of Individual Directors. In addition to the qualifications required of individual Company directors described in the Guidelines, directors are expected to understand the Company's businesses and markets, to regularly attend and be prepared for Board and committee meetings and to actively participate in Board discussions and decisions. Directors are expected to proactively promote the best interests of the Company and to be generally available between formal meetings for advice and consultation on matters of importance to the Company.
3. Ethics and Conflicts of Interest. Directors are expected to act ethically at all times and to adhere to the Company's Code of Conduct, Integrity@Genpact (the "Code of Conduct"), when they are representing or acting on behalf of the Company. If a director develops an actual or potential conflict of interest with the Company, the director must report the conflict immediately to the Chair of the Board's Audit Committee and the Company's Chief Legal Officer. Subject to the Company's bye-laws, all directors must recuse themselves from any decision affecting their personal, business or professional interests. If a significant conflict exists and cannot be resolved between such director and the Board, resignation may be appropriate.
4. Establish Effective Systems. Directors are responsible for determining that effective systems are in place for the periodic and timely reporting to the Board on important matters concerning the Company. Directors should also periodically review the integrity of the Company's internal control and management information systems.
5. Reliance on Management and Advisors; Indemnification. The directors are entitled to rely on the Company's senior executives and its outside advisors, auditors and legal counsel, except to the extent that any such person's integrity, honesty or competence is in doubt. The directors are also entitled to Company-provided indemnification, statutory exculpation and directors' and officers' liability insurance.

### **Board Composition**

6. Majority of Independent Directors. The Board will have a majority of directors who meet the applicable independence requirements of the NYSE and any applicable Legal Requirements. The Board's Nominating and Governance Committee will review the independence of each director under the applicable independence requirements of the NYSE and any applicable Legal Requirements annually and will present its findings and recommendations to the Board. Based on these findings and recommendations, the Board will affirmatively determine whether each director is independent under the applicable Legal Requirements and the Company will publicly disclose such determinations as necessary or appropriate.
7. Board Size. The Company's Amended and Restated Bye-Laws provide that the Board shall consist of not fewer than thirteen directors (or such lessor or greater

number as determined by the Board but not fewer than three). The Board should be neither too small to maintain the needed expertise and independence, nor too large to function effectively. From time to time, the Board will evaluate its size and determine whether changing circumstances warrant a change in the number of directors.

8. Nomination and Selection of Directors. Directors are elected each year by the Company's shareholders at the annual meeting of Shareholders. Except where the Company is legally required by contract, bye-law or otherwise to provide third parties with the ability to nominate directors, the Board's Nominating and Governance Committee is responsible for identifying, screening and recommending a qualified slate of nominees for election to the Board. Any vacancies occurring in director positions between annual shareholder meetings are filled by election of the Board after input from the Nominating and Governance Committee.

To be considered by the Nominating and Governance Committee, a nominee for the Board by a shareholder must (i) be received by the Board no later than the date that is not more than 150 calendar days, nor less than 120 calendar days, prior to the date that the Company's proxy statement was released to its shareholders for the previous year's annual meeting and (ii) meet the Board qualification criteria set forth in paragraph 9 of these Guidelines. Each recommendation must include (i) the nominee's name, (ii) a resume or curriculum vitae for the nominee, (iii) a summary of how such nominee meets the Board qualification criteria set forth in paragraph 9 of these Guidelines; and (iv) the name of the shareholder submitting the nominee and number of Company shares held by such shareholder.

9. Board Qualifications. The Nominating and Governance Committee establishes the qualifications for directors and reviews such qualifications with the Board annually. The Nominating and Governance Committee seeks candidates who have the background, skills and expertise to make a significant contribution to the Board, the Company and its shareholders. Nominees shall not be discriminated against on the basis of race, religion, national origin, sex, sexual orientation, disability or any other basis proscribed by law. The Nominating and Governance Committee shall consider the value of diversity on the Board and seek out candidates with diverse experience and perspectives, including consideration of diversity with respect to gender, age, race, ethnicity, geography, and areas of expertise. Candidates nominated for election or reelection to the Board should possess the following qualifications:

- Sound personal and professional integrity, honesty and adherence to high ethical standards;
- An inquiring and independent mind;
- Practical wisdom and mature judgment;

- Broad training and experience at the policy-making level in business, finance and accounting, government, education or technology;
  - Expertise that is useful to the Company and complementary to the background and experience of other Board members, so that an optimal balance of Board members can be achieved and maintained;
  - Willingness to devote the required time to carrying out the duties and responsibilities of Board membership;
  - Commitment to serve on the Board for several years to develop knowledge about the Company's businesses;
  - Willingness to represent the best interests of all shareholders and objectively appraise management performance; and
  - Involvement only in activities or interests that do not conflict with the director's responsibilities to the Company and its shareholders.
10. Retirement. The Board does not have a mandatory retirement policy for directors. The Board believes that factors such as the age of a director will be appropriately considered by the Nominating and Governance Committee on an annual basis.
11. Resignations; Changes in a Director's Principal Business Activities. Any director who is also an officer of the Company shall submit a letter of resignation to the Board upon any termination of employment as an officer of the Company. Any non-management director who experiences a significant change in the director's principal business or other activity in which the director was engaged at the time of the director's election will consult with the Chair of the Board and the Chair of the Nominating and Governance Committee and will offer to resign as a director. The Chair of the Board and the Chair of the Nominating and Governance Committee will review the circumstances, determine whether resignation from the Board is appropriate, and recommend a course of action to the Board.
12. Term Limits. The Board does not have, and does not believe it should establish, a term limits policy for length of service as a director. The absence of term limits allows the Company to retain directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, the Nominating and Governance Committee shall review each director's continuation on the Board in conjunction with selecting nominees for election to the Board.
13. Service on Other Boards and Other Commitments. Service as a director of the Company is a significant commitment in terms of both time and responsibility. Accordingly, each director shall limit the number of other public or private company boards on which the director serves and to be mindful of the director's other existing and planned commitments, so that such other directorships and commitments do not materially interfere with the director's service as an effective and active member of the Company's Board. Directors must advise the Chair of the Board and the Chair of the Nominating and Governance Committee in

advance of accepting an invitation to serve on another public company board or significant private company board. Service on boards and/or committees of other organizations shall comply with the Company's conflict of interest policies.

## **Board Operation**

14. Scheduling Board Meetings. The Chair of the Board, in consultation with other directors, will determine the timing and length of Board meetings. The Board expects that a minimum of four regular meetings per year, one in each fiscal quarter, is desirable for the performance of the Board's responsibilities. In addition to regularly scheduled meetings, special Board meetings may be called at any time in accordance with the procedures set forth in the Company's bye-laws to address specific needs of the Company.
15. Establishing Board Meeting Agendas. The Chair of the Board, in consultation with executive management or other directors, will establish the agenda for each Board meeting. Each Board member is free to suggest the inclusion of items on the agenda, request the presence of or a report by any member of the Company's management, or raise at any Board meeting subjects that are not on the agenda for that meeting.
16. Meeting Attendance and Preparation. Directors are expected to attend the annual meeting, all Board meetings and meetings of committees on which they serve, to spend the time needed to review materials in advance of such meetings, to participate in such meetings, and to meet as frequently as necessary to properly discharge their responsibilities. In advance of each Board meeting and Board committee meeting, directors will receive and should review the meeting agenda and other materials important to the Board's understanding of the matters to be considered. In addition, directors will periodically receive and should review materials designed to keep them well informed as to the most significant aspects of the Company's business, performance and prospects. The Board acknowledges that certain items to be discussed at a Board or committee meeting may be of an extremely confidential or time-sensitive nature.
17. Access to Management. Each director has access to the Company's officers and employees. Directors should inform the Chair of the Board of any material issues they believe should be addressed directly with executive management. In addition, the Board encourages, or may require, the attendance of executive management at Board and committee meetings in order to brief the Board and its committees on particular topics.
18. Access to Independent Advisors. The non-management directors as a group and each of the Board's committees have the authority to retain at any time, at the expense of the Company, independent legal, financial or other advisors if they determine such independent advice is necessary, appropriate and in the best interests of the Company and its shareholders.

19. Executive Sessions of Non-Management Directors. Non-management directors, as defined by the rules of the NYSE, will meet without management present at least twice annually at regularly scheduled executive sessions and at such other times as they may deem necessary or appropriate.
20. External Communication. The Board believes that it is the responsibility of the Company's executive management to speak on behalf of the Company to shareholders, analysts, the media, customers, suppliers or employees. If comments from or on behalf of the Board are appropriate under the circumstances, they should, in most cases, be made by the Chair of the Board or his designee. In those instances in which it is necessary for an individual director to speak with such outside constituencies, it is expected that the director will do so only with the knowledge of the Chair of the Board and, absent unusual circumstances, only at the request of the Chair of the Board.

The Board will give appropriate attention to written communications that are submitted by shareholders and other interested parties, and will respond if and as appropriate. Absent unusual circumstances or as contemplated by the committee charters, the Chair of the Board (if an independent director) or the Chair of the Nominating and Governance Committee shall, subject to advice and assistance from the Chief Legal Officer, (1) be primarily responsible for monitoring communications from shareholders and other interested parties, and (2) provide copies or summaries of such communications to the other directors as he or she considers appropriate.

21. Annual Performance Evaluation. The Nominating and Governance Committee will establish appropriate performance criteria and processes for, and implement and oversee, an annual performance evaluation of each director, each committee of the Board, and the Board as a whole. The Nominating and Governance Committee will report the results of these evaluations to the Board and identify opportunities to improve the effectiveness of the Board and its committees.
22. New Director Orientation. The Nominating and Governance Committee will develop and oversee an orientation program for new directors. New directors will meet with senior management and will have the opportunity to visit Company facilities.
23. Continuing Education. Each director is expected to be involved in continuing education, and the Company shall pay all reasonable expenses related to continuing director education.

#### **Board Committees**

24. Board Committees and Responsibilities. The Board shall at all times have an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate. The Board has adopted charters for each

committee setting forth the purpose and responsibilities of the committee. Each committee will report to the Board on its meetings and activities at the next regularly scheduled meeting of the Board or as appropriate.

25. Independent Director Committee Members. Each of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee shall be comprised solely of directors who meet the applicable independence requirements of the NYSE and any applicable Legal Requirements.
26. Assignment of Committee Members. The Nominating and Governance Committee will make annual recommendations to the Board for committee appointments. In selecting committee members the Nominating and Governance Committee and the Board will consider several factors, including each director's interests, tenure and subject-matter expertise; the criteria for service on each committee as set forth in the charter for such committee; the need for both continuity and fresh ideas and perspectives; and applicable NYSE requirements and other Legal Requirements.
27. Committee Charters. In accordance with the applicable rules of the NYSE, the charters of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee shall set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The Board shall, from time to time as it deems appropriate, review and reassess the adequacy of each charter and make appropriate changes.
28. Limit on Audit Committee Memberships. Given the significant time demands and responsibilities of serving on a public company audit committee, the Board has established a policy that no member of the Audit Committee may serve on more than two other public company audit committees.
29. Committee Meeting Frequency, Length and Agendas. The Chair of each Board committee, in consultation with the committee members and appropriate members of management, will determine the frequency and length of committee meetings and develop the agenda for each committee meeting. However, the Board expects that the Audit Committee will meet at least quarterly, and additionally as circumstances dictate. Special meetings may be called from time to time as determined by the needs of the business financial performance, as well as the policies, procedures and responsibilities of the committees.

### **Board Compensation and Share Ownership**

30. Compensation of Directors. The Board, upon the recommendation of the Compensation Committee, will establish the form and amount of compensation to be paid to non-management directors. Directors who are also employees of the Company receive no additional compensation for serving on the Board. The

Compensation Committee will conduct an annual review of Board compensation, which may include information obtained from one or more third-party reports or surveys in order to compare the Company's Board compensation practices with those of other public companies in the Company's peer group or of comparable size. The Compensation Committee shall consider that questions as to directors' independence may be raised if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated or if the Company enters into consulting contracts or business arrangements with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated.

31. Form of Compensation. The Board believes that directors should be incentivized to focus on long-term shareholder value. Including equity as part of director compensation helps align the interest of directors with those of the Company's shareholders.
32. Amount of Consideration. The Company seeks to attract exceptional talent to its Board. Therefore, the Company's policy is to compensate directors competitively relative to comparable companies. The Board believes that it is appropriate for the Chair of the Board and the chairpersons and members of the committees to receive additional compensation for their services in those positions.

### **Management Review and Succession Planning**

33. Selection of CEO. The Board selects the CEO in the manner that it determines to be in the best interests of the Company's shareholders.
34. Annual Compensation Review of Executive Management. The Compensation Committee, in consultation with the independent directors, will annually approve the goals and objectives for the CEO. The Compensation Committee and the independent directors will evaluate the CEO's performance in attaining these goals before setting the CEO's salary and incentive and equity compensation. The Compensation Committee will also annually review and approve the salary and incentive and equity compensation for executives.
35. Succession Planning and Management Development. The Board will work with the Compensation Committee and the Chair of the Board to evaluate potential successors to the position of CEO and other members of executive management and to establish policies regarding succession in the event of an emergency or retirement of the CEO.

### **Other Practices**

36. Personal Loans Prohibition. The Company will not extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of

a personal loan to or for any director or member of the Company's executive management.

37. Web Site Posting. These Guidelines, the charters for the Audit, Compensation, and Nominating and Governance Committees, the Company's Code of Conduct and other relevant corporate governance information will be posted for public access on the Company's web site.
38. Periodic Review of the Corporate Governance Guidelines. The Nominating and Governance Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval.