

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to 240.14a-12

GENPACT LIMITED

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

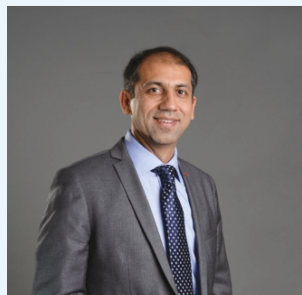
- No fee required.
 - Fee paid previously with preliminary materials.
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
-
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2024

Proxy Statement

Notice of
Annual General Meeting



**Balkrishan “BK”
Kalra**

Chief Executive Officer

\$4.48 BILLION

Total revenue was \$4.48 billion, up 2% year-over-year (3% on a constant currency basis).^{1,2}

14.1%

Net income margin and income from operations margin were both 14.1%.

Letter to our shareholders

March 20, 2024

Dear Shareholders,

It is my honor to write to you as Genpact’s new President and Chief Executive Officer.

As a long-standing member of the Genpact team, I have tremendous respect for our purpose – *the relentless pursuit of a world that works better for people* – and for our teams, who deliver on that promise each and every day.

Genpact is a leading global professional services and solutions firm, delivering outcomes that transform our clients’ businesses and shape their future. Our clients – including many in the Global Fortune 500 – partner with us for our unique ability to combine deep industry and functional expertise, world-class talent, and holistic growth-oriented solutions that turn insight into action and deliver outcomes at scale. From New York to New Delhi, and more than 35 countries in between, our 125,000+ person team is passionate about delivering on our purpose.

2023 Results

In 2023, we continued to drive lasting competitive advantage for our clients, running digitally enabled operations and applying our Data-Tech-AI services to design, build, and transform their businesses. This resulted in a year of solid financial performance for Genpact, including:

- Total revenue of \$4.48 billion, up 2% year-over-year and 3% on a constant currency basis;¹
- Data-Tech-AI services revenue of \$1.99 billion, up 2% year-over-year both on an as reported and constant currency basis;¹
- Digital Operations services revenue of \$2.48 billion, up 3% year-over-year and 4% on a constant currency basis;
- Net income of \$631 million, up 79% year-over-year, with a corresponding margin of 14.1%;

- 1 Revenue growth on a constant currency basis is a non-GAAP measure and is calculated by restating current-period activity using the prior fiscal period’s foreign currency exchange rates adjusted for hedging gains/losses in such period.
- 2 Total revenue and revenue from Data-Tech-AI services for the full year 2023 and full year 2022 include \$0.5 million and \$12 million of revenue, respectively, associated with a business classified as held for sale.

17.0%

Adjusted income from operations margin was 17.0%.^{3,4}

\$325 MILLION

Capital returned to shareholders of \$325 million, including \$100 million of dividend payments and \$225 million in share repurchases.

\$4.9 BILLION

New bookings⁶ were approximately \$4.9 billion, up 26% year-over-year.

- Income from operations of \$631 million, up 26% year-over-year, with a corresponding margin of 14.1%, and adjusted income from operations of \$763 million, up 6% year-over-year, with a corresponding margin of 17.0%;³
- Diluted earnings per share of \$3.41, up 81% year-over-year, and adjusted diluted earnings per share of \$2.98, up 9% year-over-year;³
- \$325 million of capital returned to shareholders, including \$100 million of dividend payments and a total of 6 million shares repurchased at a total cost of \$225 million, reducing share count by 3%; and
- New bookings of \$4.9 billion,⁶ up 26% on a year-over-year basis, as we signed a record 14 new large deals, each with total contract values greater than \$50 million.

Our progress in 2023 also extended well beyond business performance as we advanced critical ESG initiatives across our four key pillars: climate, diversity, equity and inclusion (DEI), corporate social responsibility and client excellence. We invite you to visit the sustainability section of this document to learn more about our company-wide commitments.

Looking ahead

2024 will be a year of strengthening our foundation for future growth. As Genpact's new CEO, my top priority is to sharpen our focus and drive increased speed and accountability throughout the organization to reach our full potential.

Since our founding, we have seen periods of tremendous growth, driven in part by a number of strategic pivots. As we stand here today, on the verge of a new technology revolution fueled by GenAI, I firmly believe that Genpact is in a better position than ever before to capitalize on the opportunities ahead.

- 3 Income from operations and diluted earnings per share for the full year 2022 included a \$39 million restructuring charge related to lease impairment charges and employee severance charges, as well as a \$33 million impairment charge and a \$25 million loss on the sale of a business previously classified as held for sale. These items were excluded from adjusted income from operations and adjusted diluted earnings per share for the full year 2022.
- 4 Adjusted income from operations and adjusted income from operations margin are non-GAAP measures. See Exhibit 1 to this Proxy Statement for a reconciliation of GAAP income from operations and GAAP net income to adjusted income from operations and GAAP income from operations margin and GAAP net income margin to adjusted income from operations margin. Adjusted income from operations margin for 2023 and 2022 was derived by adjusting total revenue to exclude \$12 million and \$0.5 million of revenue, respectively, associated with a business previously classified as held for sale.
- 5 Adjusted diluted earnings per share is a non-GAAP measure. See Exhibit 1 to this Proxy Statement for a reconciliation of GAAP diluted earnings per share to adjusted diluted earnings per share. During the year ended December 31, 2023, we completed an intercompany transfer of certain intellectual property rights from non-US to US wholly-owned subsidiaries, which resulted in a non-recurring tax benefit of \$170 million. Net income and diluted earnings per share for the full year ended December 31, 2023 included this benefit. This benefit is excluded from adjusted diluted earnings per share for the year ended December 31, 2023.
- 6 New bookings, an operating measure, represents the total contract value of new contracts and certain renewals, extensions and changes to existing contracts. Regular renewals of contracts with no change in scope are not counted as new bookings.

Meeting details



Date:
Thursday,
May 2, 2024



Time:
12:00 p.m.
Local Time



Location:
5 Merchant Square,
5th Floor, London,
W2 1AY United
Kingdom

Your vote is important

The Board recommends that you vote **“FOR”** each director nominee included in Proposal No. 1 and **“FOR”** Proposal Nos. 2 and 3. The full text of these proposals is set forth in the accompanying proxy statement.

We started our AI journey a few years ago and are charting an ambitious course ahead, working closely with our clients to shape the future by better leveraging data, technology and AI-first principles. We are moving rapidly to embed AI in all of the solutions we bring to market, launching more than 50 GenAI use cases into testing in 2023, with another 30 in production environments with clients either deployed or going live. We have also recently appointed a Chief Technology & Transformation Officer, who will lead the charge on embedding AI in all of our internal operations.

During my first 100 days as CEO, I am prioritizing three key areas – spending more time with clients, continuing to build our senior leadership team and strengthening our partner relationships:

- First, I am spending more time with clients as we partner with them to shape the future – theirs and ours – by leveraging Data, Technology and AI first principles. I have already met with more than 75 clients since the beginning of the year and I am committed to meeting with more than 100 clients in my first 100 days to further inform our strategy.
- Second, I will continue to build our senior leadership team. We have made a number of important additions to our leadership team in the last few months across operations, finance and marketing, and I will continue to identify and fill gaps quickly.
- Third, I am committed to continuing to strengthen our partner relationships to deliver increasingly holistic solutions. I believe we are in a unique position to further leverage our domain and industry expertise, access to data, and CXO relationships to deliver improved performance for clients and thereby improved revenue growth and profitability for Genpact.

In closing, we see tremendous potential ahead and I want to thank you for your investment and ongoing trust. Our work would not be possible without the incredible dedication of our global teams and the support of our shareholders. I look forward to providing more details and updates on our progress in the months ahead.

Annual general meeting

Finally, it is my pleasure to invite you to the 2024 Annual General Meeting of Shareholders of Genpact Limited to be held on **Thursday, May 2, 2024 at 5 Merchant Square, 5th Floor, London, W2 1AY United Kingdom**. The Annual General Meeting will begin at **12:00 p.m. local time**.

The enclosed Notice of our 2024 Annual General Meeting and Proxy Statement provide important information about the matters to be considered and voted upon at the annual meeting. We hope that you will read the enclosed materials and submit your voting instructions by proxy. Voting by proxy will ensure your representation at the annual meeting even if you are unable to attend the meeting in person. The Board of Directors recommends that you vote **FOR** each director nominee included in Proposal No. 1 and **FOR** Proposal Nos. 2 and 3.



Pursuant to the Securities and Exchange Commission rules that allow users to furnish proxy materials to shareholders over the Internet instead of a printed copy of our proxy materials to all of our shareholders, we are providing access to our proxy materials by posting them on the Internet and delivering a Notice Regarding the Availability of Proxy Materials, as more fully described in the accompanying Notice of 2024 Annual General Meeting of Shareholders. This reduces the amount of paper necessary to produce these materials as well as the costs associated with mailing these materials to all shareholders. On or about March 21, 2024, we will mail our shareholders a Notice Regarding the Availability of Proxy Materials containing instructions on how to access or request copies of our proxy materials and our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

Your vote is very important to us. Whether or not you plan to attend the annual meeting, we ask that you vote as soon as possible. Please review the instructions on the Notice Regarding the Availability of Proxy Materials or, if you request printed copies of the proxy materials, the enclosed proxy card regarding each of your voting options.

Thank you for your ongoing support of and continued interest in Genpact.

Sincerely,

A handwritten signature in black ink that reads "BK Kalra". The signature is written in a cursive style. Below the signature is a solid black horizontal line.

Balkrishan "BK" Kalra
Chief Executive Officer



Meeting details



Date:
Thursday,
May 2, 2024



Time:
12:00 p.m.
Local Time



Location:
5 Merchant Square,
5th Floor, London,
W2 1AY United
Kingdom

Your vote is important

The Board recommends that you vote **"FOR"** each director nominee included in Proposal No. 1 and **"FOR"** Proposal Nos. 2 and 3. The full text of these proposals is set forth in the accompanying proxy statement.

Notice of 2024 annual general meeting of shareholders

Meeting agenda

- (1) **Elect ten (10) directors** to hold office until the next annual election or the election and qualification of their successors;

 - (2) **Approve, on a non-binding, advisory basis, the compensation** of our named executive officers;

 - (3) **Approve the appointment of KPMG Assurance and Consulting Services LLP ("KPMG")** as our independent registered public accounting firm for the fiscal year ending December 31, 2024; and

 - (4) **Transact such other business** as may properly come before the annual meeting or any postponement or adjournment thereof.
-



Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting to be held on May 2, 2024: The Company's proxy statement and Annual Report on Form 10-K are available at www.genpact.com.

Voting instructions

Shareholders of record at the close of business on **March 8, 2024** are entitled to vote at the annual meeting.

Your vote is important regardless of the number of shares you own.

We have elected to use the notice and access rules adopted by the Securities and Exchange Commission to provide many of our shareholders access to our proxy materials and our Annual Report on Form 10-K by notifying you of the availability of our proxy materials and our Annual Report on Form 10-K via the Internet. The notice and access model provides the Company with a fast, efficient and lower-cost way to furnish shareholders with their proxy materials and reduces our impact on the environment. As a result, on or about March 21, 2024, we will mail our shareholders a "Notice Regarding the Availability of Proxy Materials" (the "Notice") with instructions for how to access the proxy materials and our Annual Report on Form 10-K via the Internet (or how to request a paper copy) and how to vote online. We will also deliver printed versions of the proxy materials to shareholders who request paper copies of the proxy materials. On the date of mailing of the Notice, all shareholders will be able to access the proxy materials on a website referred to, and at the URL address included in, the Notice and in the proxy statement. These proxy materials will be available free of charge.

Whether you expect to attend the annual meeting or not, please vote your shares online or, if you request printed copies of the proxy materials, by mail or telephone. Your prompt response will ensure that your shares are represented at the annual meeting. You can change your vote and revoke your proxy at any time before the polls close at the annual meeting by following the procedures described in the accompanying proxy statement.

Please let us know if you plan to attend the annual meeting.

By order of the Board of Directors,

A handwritten signature in black ink that reads "Heather White". The signature is fluid and cursive, with the first name being more prominent.

Heather D. White
Corporate Secretary
March 20, 2024



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How to vote



Online
www.proxyvote.com



Phone
 1-800-652-VOTE
 (8683)



Mail
 Complete and sign the proxy card and return it in the postage-paid envelope



QR Code
 Scan the QR code on the Notice or proxy card you receive to receive all of the meeting details.



In person
 Attend the annual meeting.

Important

A copy of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 as filed with the United States Securities and Exchange Commission (the "SEC"), except for exhibits, will be furnished without charge to any shareholder upon written request to us c/o Genpact LLC, 521 Fifth Avenue, 14th Floor, New York, NY 10175, Attention: Corporate Secretary.

Proxy summary

This proxy statement contains information about the 2024 Annual General Meeting of Shareholders of Genpact Limited, which we refer to in this proxy statement as the "annual meeting" or the "meeting." The annual meeting will be held on Thursday, May 2, 2024, at 5 Merchant Square, 5th Floor, London, W2 1AY United Kingdom. The annual meeting will commence at 12:00 p.m. local time.

This proxy statement is furnished by the board of directors of Genpact Limited, which is also referred to as "Genpact" or the "Company" in this proxy statement, in connection with the solicitation of proxies for use at the annual meeting and at any postponement or adjournment of the annual meeting. All proxies will be voted in accordance with the instructions they contain. If no instruction is specified on a proxy, it will be voted in accordance with the recommendation of our board of directors. The board of directors recommends that you vote **FOR** each director nominee included in Proposal No. 1 and **FOR** Proposal Nos. 2 and 3. A shareholder may revoke any proxy at any time before it is exercised by voting at a later date online or by telephone, by giving our Corporate Secretary written notice to that effect either before or at the annual meeting, by signing and submitting another proxy with a later date, or by attending the annual meeting in person and voting such holder's shares.

A Notice Regarding the Availability of Proxy Materials with instructions for how to access the proxy materials and our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 via the Internet (or how to request a paper copy) and how to vote online will be mailed to shareholders on or about March 21, 2024. If you request a paper copy of the proxy materials, you may also vote by telephone or by mailing a proxy card in accordance with the process described in the proxy materials.

In this proxy statement we make reference to materials available on our website, www.genpact.com. Our website address is provided for convenience only. We are not including the information on our website, or any information which may be linked through our website, as a part of this proxy statement, nor is it incorporated herein.

Voting matters

Proposals	Standards	Board recommendation	Page
1	Elect ten (10) directors to hold office until the next annual election or the election and qualification of their successors	Majority of Votes Cast FOR each nominee	20
2	Approve, on a non-binding, advisory basis, the compensation of our named executive officers	Majority of Votes Cast FOR	68
3	Approve the appointment of KPMG Assurance and Consulting Services LLP ("KPMG") as our independent registered public accounting firm for the fiscal year ending December 31, 2024	Majority of Votes Cast FOR	70

Highlights from 2023

\$4.48 BILLION

Total revenue was **\$4.48 billion**, up 2% year-over-year (3% on a constant currency basis).

\$4.9 BILLION

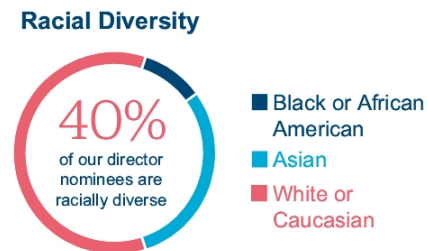
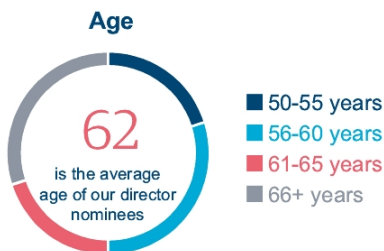
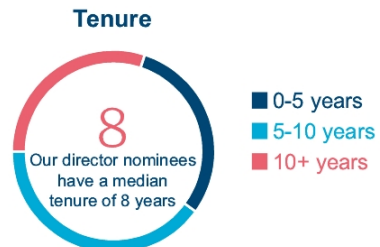
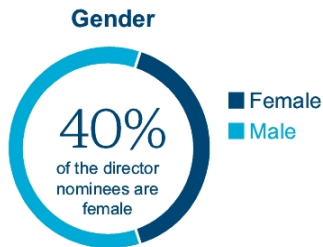
New bookings were approximately **\$4.9 billion**, up 26% year-over-year.

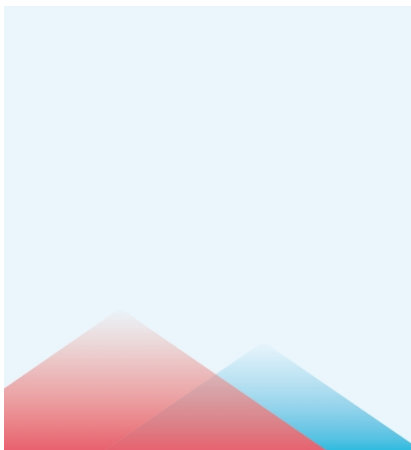
Director nominees

Name	Age	Committees	Director since
Balkrishan "BK" Kalra	54		2024
James Madden, Chair	62	■ ■	2005
Ajay Agrawal	54	■	2019
Laura Conigliaro	78	■ ■ C	2013
Tamara Franklin	57	■ ■	2021
Carol Lindstrom	70	C ■	2016
CeCelia Morken	66	■ ■	2016
Brian Stevens	60	■	2020
N.V. "Tiger" Tyagarajan	62		2011
Mark Verdi	57	C	2012

■ Audit Committee ■ Compensation Committee ■ Nominating & Governance Committee C Chair

Diversity of the director nominees





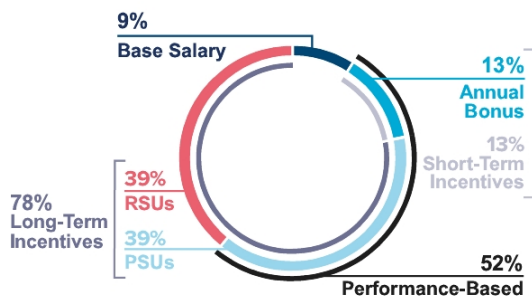
Skills matrix

Skill	Number of director nominees with skill (out of ten)
Senior leadership experience	9
Public company board experience	8
Finance, accounting and risk management	9
Innovation and technology	8
Investment expertise	10

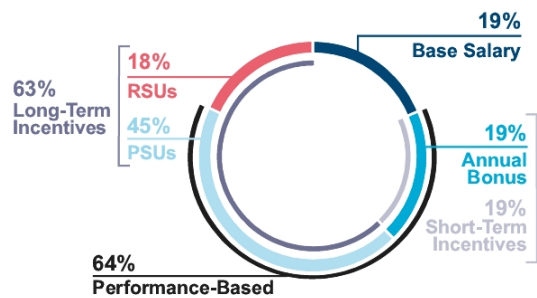
2023 Compensation Highlights

2023 Pay Mix

CEO 2023 Compensation Mix



Other NEOs 2023 Compensation Mix



Our 2023 compensation program ensures that our short- and long-term compensation plans incentivize the achievement of our business objectives, are responsive to shareholder feedback and align our executives' interests with those of our shareholders.

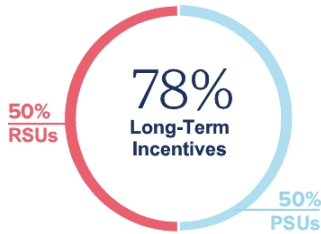
- 91% of our CEO's target direct compensation and 81% of our other NEOs' target direct compensation was at-risk based on the achievement of company and individual objectives (annual bonus and PSUs) or share price performance (PSUs and RSUs) or both.
- 78% of our CEO's target direct compensation and 63% of our other NEOs' target direct compensation was in the form of long-term incentives.

See "Compensation discussion and analysis" on page [29](#).

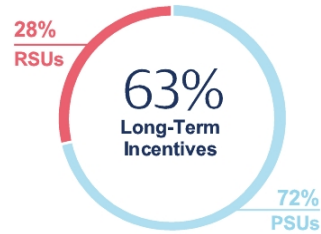
Equity vehicle mix

The balance in our long-term incentive compensation between RSUs and PSUs incentivizes growth and long-term share price appreciation, rewards continued service and aligns with shareholder interests.

CEO Long-Term Incentives



Other NEOs Long-Term Incentives



2023 PSUs

Our 2023 PSU metrics focus on execution, revenue growth and profitability over the three-year period from 2023 to 2025:



Final achievement of the 2023 PSUs will be modified from 0.8x to 1.2x by **relative TSR performance**, further aligning our pay outcomes with shareholder interests. See “2023 Performance share unit awards” on page 43.

Shareholder Responsiveness

Our 2023 long-term incentive program incorporates significant changes in response to shareholder feedback:

Pay practice	2022 and prior years		2023
Length of performance period for annual PSU awards	One year	→	Three years
Time-based equity vehicle	Periodic multi-year options	→	Annual RSUs with graded vesting
Relative performance metric	None	→	rTSR modifier in PSUs

See “2023 Shareholder feedback and responsiveness” on page [33](#).

2023 Corporate governance highlights



Shareholder engagement

Engaged in shareholder outreach to investors representing more than 70% of our shares outstanding in 2023. (See “Compensation discussion and analysis—Shareholder engagement” on page [32](#) for more information.)



Compensation Clawback Policy

Adopted a compensation clawback policy in October 2023. (See “Compensation discussion and analysis—Compensation clawback policy” on page [46](#) for more information.)

Corporate governance

Overview

We believe that good corporate governance is important to ensure that Genpact is managed for the long-term benefit of its shareholders. Our board of directors is responsible for our governance practices and oversight of our strategy, operations and management. Some of the principal responsibilities of the members of our board of directors are to:

- exercise their business judgment to promote the long-term interests of the Company’s shareholders by providing strategic direction to the Company and overseeing management in the performance of the Company’s business activities;
- review, approve and monitor significant financial and business strategies as developed by management;
- evaluate the performance of the Company and its executive officers and approve succession plans for our chief executive officer, or CEO; and
- review and approve material transactions and corporate activities not entered into in the ordinary course of business.

The board of directors has corporate governance guidelines to assist it in the exercise of its duties and responsibilities and to serve the best interests of our Company and our shareholders. These guidelines, together with our bye-laws, our committee charters and our code of conduct, provide a governance framework for the board of directors and its committees.

The board of directors reviews our corporate governance guidelines and other corporate governance documents from time to time and revises them when it believes it serves the interests of the Company and its shareholders to do so and in response to changing regulatory and governance requirements. The following sections provide an overview of our corporate governance practices.

You can obtain the current charters for our audit committee, compensation committee and nominating and governance committee, our corporate governance guidelines and our code of conduct at www.genpact.com or we will send you copies upon request in writing to: Genpact LLC, 521 Fifth Avenue, 14th Floor, New York, New York 10175, Attention: Corporate Secretary.

Select company recognitions

- Named one of Ethisphere’s “World’s Most Ethical Companies” for the sixth time.
- Included in the 2023 Bloomberg Gender-Equality Index.
- Named to Forbes’ “World’s Best Employers” and “World’s Best Management Consulting Firms” for the second year in a row in 2023.
- Recognized as “Sustainable Corporate of the Year” for the second year in a row by Frost & Sullivan and the Energy and Resources Institute at the 2023 Sustainability 4.0 Awards.
- Named to Fortune’s America’s list of Most Innovative Companies 2023 and Fast Company’s list of 100 Best Workplaces for Innovators 2023.

Corporate governance highlights

We are committed to governance policies and practices that are designed to serve the best interests of Genpact and our shareholders. Our governance practices and policies include the following, among other things:

All directors elected annually	All of our directors serve one-year terms and are subject to re-election at each annual meeting.
Separate CEO and Chair	We have an independent Chair of the board of directors.
Independent board and committees	All of our directors, other than our CEO and our former CEO, are independent, and our board committees are made up entirely of independent directors.
Board commitment to diversity and refreshment	Our board of directors is active in succession planning, is committed to refreshment of our board, and has a robust director selection and succession process that is focused on creating a world-class board that is diverse, including with respect to gender, age, race and ethnicity, experience, international exposure, tenure and skills.
Annual board, committee and individual director evaluations and self-assessments	The nominating and governance committee oversees an annual self-evaluation of the board and its committees and an assessment of each individual director.
Board and committee oversight of, and active involvement in, strategy, risk management and ESG matters	Our board of directors and its committees have oversight of, and active involvement in, strategy, risk management and ESG matters.
Authority to call special meetings	Shareholders collectively holding more than 10% of our share capital have the right to call special general meetings.
Proxy access right	Eligible shareholders* can (subject to certain requirements) include their own director nominees in our proxy materials.
No shareholder rights plan (poison pill)	We do not have a poison pill.
Regular executive sessions of the board	Our board of directors, led by our independent Chair, meets in executive session at each regularly scheduled quarterly meeting of the board.
Director access to management and advisors	Our board has full access to our senior management, who generally attend our regularly scheduled quarterly board meetings, and to advisors as the board determines necessary.
Active shareholder engagement	We regularly engage with our shareholders and solicit their feedback on our corporate governance and pay practices. For information about our shareholder outreach efforts in 2023, see the section titled "Shareholder engagement" below.
One vote per share	We have only one class of common shares, and each share entitles the holder to one vote on any matter requiring shareholder approval.
Shareholder approval required for bye-law amendments	Our bye-laws may be revoked, altered or amended only with the approval (i) first of the board of directors and then (ii) by a simple majority of shareholders entitled to vote, except in the case of the limited supermajority voting requirements described below.
Limited supermajority voting requirements	Our bye-laws do not contain supermajority voting requirements except to (i) alter the manner in which the bye-laws may be amended or revoked, (ii) alter the rights of any class of shares issued and outstanding, (iii) amend the bye-law defining the events that vacate the office of any sitting director, and (iv) amend the bye-law concerning the appointment of directors in the event that the board of directors has elected to create a classified board.
Prohibition on hedging and pledging of Company securities	Our insider trading policy prohibits all employees, consultants, officers and directors from entering into any transaction designed to hedge, or having the effect of hedging, the economic risk of owning the Company's securities and prohibits these persons from pledging Company securities.
Director and officer share ownership requirements	Our share ownership guidelines require ownership of a number of our common shares with a minimum value equivalent to (i) for our CEO, six times his base salary, (ii) for our other named executive officers, their base salaries, and (iii) for our non-employee directors, three times their annual cash retainers.

* See "Important information about the annual general meeting and voting—How and when may I submit a shareholder proposal, including a shareholder nomination for director, for the 2025 annual general meeting?" on page 74 for information about submitting proposals for consideration at our next annual meeting. See also the section titled "Director nomination process and director characteristics" below for information about how to propose a director nominee for election to our board.

Sustainability

Information regarding our sustainability, environmental, social, and human capital management activities is available in our annual "Genpact Sustainability Report" posted on our website. We began issuing Sustainability Reports in 2011. Our Sustainability Reports are aligned to the UN Sustainable Development Goals and make use of three of the leading sustainability reporting frameworks: the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-Related Financial Disclosure (TCFD). We have also participated in the Climate Disclosure Project (CDP) and EcoVadis annually since 2016.

We encourage you to learn more about our many sustainability initiatives and our progress towards meeting our goals, including with respect to human capital management, by reviewing our "Genpact Sustainability Report" located on the Corporate Governance section of our website at www.genpact.com/investors. Our website address is provided for convenience only. We are not including the information on our website, or any information which may be linked through our website, such as our Sustainability Report, as a part of this proxy statement, nor is any such information incorporated herein.

Director independence

Pursuant to the corporate governance listing standards of the New York Stock Exchange ("NYSE"), a director who is employed by us or was employed by us in the past three years cannot be deemed to be an "independent director," and consequently Mr. Kalra and Mr. Tyagarajan are not independent directors. The board has determined that none of the other director nominees has a material relationship with us for purposes of the NYSE corporate governance listing standards and accordingly each is independent under such NYSE standards.

Director nomination process and director characteristics

In considering whether to recommend any particular candidate for inclusion in the board of directors' slate of recommended director nominees, the nominating and governance committee applies the criteria set forth in our Corporate Governance Guidelines. These criteria include the candidate's integrity, knowledge of our business and industry, experience, diligence, absence of any conflicts of interest and the ability to act in the interests of all shareholders. The committee does not assign specific weights to particular criteria and no particular criterion is a prerequisite for each prospective nominee. We believe that the backgrounds and qualifications of our directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow the board of directors to fulfill its responsibilities.

While we do not have a formal diversity policy for board membership, the nominating and governance committee is committed to considering diversity in accordance with its charter, and it seeks out candidates with diverse experience and perspectives, including diversity with respect to gender, age, race, ethnicity, geography, and areas of expertise. The nominating and governance committee and the board of directors believe that considering diversity is consistent with the goal of creating a board of directors that best serves the needs of the Company and the interests of its shareholders, and it is one of the many factors that they consider when identifying individuals for board membership. When considering candidates as potential board members, the board of directors and the nominating and governance committee evaluate each candidate's ability to contribute to the diversity of the board.

The nominating and governance committee and the board of directors also believe that diversity with respect to tenure is important to balance the fresh perspectives brought by newer directors with the deep institutional knowledge and experience of our longer tenured directors. Our director nominees have a median tenure of approximately eight years. Our shortest-serving independent director nominee has served on our board for three years, and our longest-serving director nominee has served on our board for 19 years. Since 2019, we have added five new directors to our board of directors, replacing six directors who completed their impactful tenures on our board.

Qualifications and experience of our director nominees

The table below summarizes some of the experience, qualifications, attributes and skills each of our director nominees brings to the board. This summary is not intended to be an exhaustive list of each of our director nominee’s skills or contributions to the Board. Additional information on each director nominee is set forth in the biographies included in the section titled “Director profiles” below.

Director nominee	SKILLS					DIVERSITY	
	Senior leadership experience	Public company board experience	Finance, accounting and risk mgmt.	Innovation and technology	Investment expertise	Race/Ethnic diversity	Gender
A. Agrawal				■	■	■	M
L. Conigliaro	■	■	■		■		F
T. Franklin	■	■	■	■	■	■	F
B. Kalra	■		■	■	■	■	M
C. Lindstrom	■	■	■	■	■		F
J. Madden	■	■	■	■	■		M
C. Morken	■	■	■	■	■		F
B. Stevens	■	■	■	■	■		M
N. Tyagarajan	■	■	■	■	■	■	M
M. Verdi	■	■	■		■		M
TOTAL	9	8	9	8	10	4	4F/6M

Skills definitions

Senior leadership experience: Served in senior leadership roles at a large organization.

Public company board experience: Served/serving on the boards of other public companies.

Finance, accounting and risk management: Significant expertise in corporate finance, financial accounting or enterprise risk management.

Innovation and technology: Experience managing technological change and driving technological innovation within an organization.

Investment expertise: Experience overseeing investment capital decisions, strategic investments and ventures/acquisitions activity.

Select characteristics of our director nominees are set forth below:

Gender

40%

4 of our 10 director nominees (40%) are women.

67%

2 of our 3 committee chairs (67%) are women.

71%

5 of the 7 newest independent directors on our board (71%) are women.

Diversity

86%

6 of the 7 newest independent directors on our board (86%) are either women or racially diverse.

40%

4 of our 10 director nominees (40%) are racially diverse.

Experience

62 YEARS OLD

The average age of our director nominees is **62** (range 54-78).

8 YEARS

Our board nominees have a median board tenure of **8 years**.

Shareholders may recommend individuals to the nominating and governance committee for consideration as potential director candidates by submitting their names, together with appropriate biographical information and background materials, including information regarding the number of shares owned by any potential director candidate, and a statement as to whether the shareholder or group of shareholders making the recommendation has beneficially owned more than 5% of our common shares for at least a year as of the date such recommendation is made, to the Corporate Secretary of the Company, c/o Genpact LLC, 521 Fifth Avenue, 14th Floor, New York, NY 10175. Assuming that appropriate biographical and background material has been provided on a timely basis, the nominating and governance committee will evaluate shareholder-recommended candidates by following substantially the same process, and applying substantially the same criteria, as it follows for candidates submitted by others.

Meetings of the board of directors

The board of directors has responsibility for establishing broad corporate policies and reviewing our overall performance rather than day-to-day operations. The board of directors' primary responsibility is to oversee the management of Genpact and, in so doing, serve the best interests of the Company. Subject to the recommendations of the compensation committee and the nominating and governance committee, respectively, the board of directors selects, evaluates and provides for the succession of executive officers, and the board of directors nominates for election at annual general shareholder meetings individuals to serve as directors of Genpact and elects individuals to fill any vacancies on the board of directors to the extent not filled by shareholders in general meetings. The board of directors reviews and approves corporate objectives and strategies, and evaluates significant policies and proposed major commitments of corporate resources. Management keeps the directors informed of Company activity through presentations at board of directors and committee meetings.

The board of directors met, in person or telephonically, 15 times in 2023. All of our directors standing for reelection at the 2024 annual meeting attended at least 79%, and an average of 92%, of the total number of meetings of the board of directors and the committees of which such director was a member during the period of time he or she served on such committee in 2023. Our Corporate Governance Guidelines set forth our policy that directors are expected to attend annual general meetings of shareholders. All of our directors attended the 2023 annual meeting.

Committees of the board of directors

The board of directors has standing audit, compensation and nominating and governance committees. Each committee has a charter that has been approved by the board of directors. Each committee must review the appropriateness of its charter and perform a self-evaluation at least annually. Mr. Kalra is the only director who is an employee of Genpact, and he does not participate in any meeting, or portions of any meeting, at which his compensation or performance is evaluated. All members of all committees are non-employee directors and the board of directors has determined that all of the members of our three standing committees are independent as defined under the rules of the NYSE, and, in the case of all members of the audit committee, the independence requirements contemplated by Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The table below sets forth the committees of our board, the composition of each committee and the number of meetings of each committee during 2023.

BOARD COMMITTEES			
Board member	Audit	Compensation	Nominating and governance
Ajay Agrawal			Member
Stacey Cartwright ⁽¹⁾	Member		
Laura Conigliaro	Member		Chair
Tamara Franklin	Member		Member ⁽⁴⁾
Carol Lindstrom		Chair	Member
James Madden ⁽²⁾		Member	Member
CeCelia Morken	Member	Member	
Brian Stevens	Member		
Mark Verdi ⁽³⁾	Chair		
Number of meetings in 2023	14	6	4

(1) Ms. Cartwright is not standing for reelection to the board at the 2024 annual general meeting, and her service on the audit committee will end on May 2, 2024.

(2) Mr. Madden currently serves as Chair of the board of directors.

(3) Audit committee financial expert as defined by SEC rules.

(4) Ms. Franklin served on the nominating and governance committee during 2023. On the date this proxy statement was filed with the SEC, she ceased to be a member of the nominating and governance committee and became a member of the compensation committee.

The tables below set forth the primary responsibilities of each committee of our board. The lists of responsibilities set forth below are not exhaustive. A complete list of each committee's responsibilities can be found in the charter for each committee, available on our website, www.genpact.com.

Audit committee

Members ⁽¹⁾	Primary responsibilities ⁽⁴⁾
Mark Verdi (Chair) ⁽²⁾ Stacey Cartwright ⁽³⁾ Laura Conigliaro Tamara Franklin CeCelia Morken Brian Stevens	<ul style="list-style-type: none"> ▪ Appointing, approving the compensation of, and assessing the independence of our registered independent public accounting firm. ▪ Overseeing: <ul style="list-style-type: none"> ▪ the performance of any registered public accounting firm employed by us to provide audit services, including such firm's qualifications and independence; ▪ the quality and integrity of our accounting and reporting practices and controls, including our financial statements and reports; ▪ the performance of our internal audit function; and ▪ our compliance with legal and regulatory requirements. ▪ Preparing an audit committee report as required by the SEC to be included in our annual proxy statement. ▪ Approving, in advance, any audit and any permissible non-audit services to be provided by our independent external audit firm. ▪ Reviewing and discussing with management our major financial, data privacy and cybersecurity and other significant risk exposures and the steps management has taken to monitor and control such exposures. ▪ Reviewing the Company's policies and procedures for reviewing and approving related party transactions and recommending changes in such policies and procedures to our board of directors, and reviewing and approving related party transactions. ▪ Overseeing our compliance program and adherence to our code of conduct and investigating any matters that arise relating to the integrity of management. ▪ Establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters. ▪ Investigating any matter brought to its attention within the scope of its duties and retaining counsel for this purpose where appropriate. ▪ Reporting regularly to our full board of directors with respect to the foregoing.

- (1) The board has determined that each member of the audit committee meets the financial literacy and independence requirements of the SEC and the NYSE applicable to audit committee members.
- (2) The board has determined that Mr. Verdi is an "audit committee financial expert," as such term is defined in Item 407(d)(5) of Regulation S-K, and has accounting or related financial management expertise as required by the NYSE listing standards.
- (3) Ms. Cartwright is not standing for reelection to the board at the 2024 annual general meeting, and her service on the audit committee will end on May 2, 2024.
- (4) The audit committee was established in accordance with section 3(a)(58)(A) of the Exchange Act.

Compensation committee

Members ⁽¹⁾	Primary responsibilities*
Carol Lindstrom (Chair) James Madden CeCelia Morken Tamara Franklin ⁽²⁾	<ul style="list-style-type: none"> ▪ Reviewing our compensation practices and policies, including equity plans. ▪ Overseeing the risks associated with the Company's compensation policies and practices, and reviewing whether such policies and practices are reasonably likely to have a material adverse effect on the Company. ▪ Conducting an annual review and evaluation of our CEO; reviewing and approving compensation for our CEO and executive officers. ▪ Reviewing and consulting with our CEO concerning selection of executive officers, performance of individual executive officers and related matters. ▪ Overseeing the succession plans for our CEO and executive officers. ▪ Reviewing and approving compensation for our directors, including the Chair of the Board. ▪ Reviewing and discussing the management disclosures in our "Compensation Discussion and Analysis" and recommending to the board whether such disclosures shall be included in the appropriate regulatory filing. ▪ Overseeing our equity plans, incentive compensation plans and any such plans that the board may from time to time adopt and exercising all the powers, duties and responsibilities of the board of directors with respect to such plans. ▪ Preparing a compensation committee report for inclusion in our proxy statement. ▪ Reporting regularly to our full board of directors with respect to the foregoing.

(1) The board has determined that each member of the compensation committee meets the independence requirements of the SEC and NYSE applicable to compensation committee members.

(2) Ms. Franklin became a member of the compensation committee on the date this 2024 Proxy Statement was filed with the SEC.

* This table includes the compensation committee's primary responsibilities as set forth in its charter. The compensation committee also performed certain additional duties beyond what its charter requires, including conducting talent and performance reviews and succession planning for the Company's leadership team beyond the Company's executive officers.

Nominating and governance committee

Members ⁽¹⁾	Primary responsibilities
Laura Conigliaro (Chair) Ajay Agrawal Carol Lindstrom James Madden	<ul style="list-style-type: none">▪ Making recommendations as to the size, composition, structure, operations, performance and effectiveness of our board of directors.▪ Establishing criteria and qualifications for membership on our board of directors and its committees.▪ Assessing and recommending to our board of directors strong and capable candidates with diverse experience and perspectives who are qualified to serve on our board of directors and its committees.▪ Developing and recommending to our board of directors a set of corporate governance principles, including independence standards.▪ Conducting an annual evaluation of our board of directors and our board committees.▪ Overseeing environmental, social and governance ("ESG") programs, activities and practices of the Company.▪ Otherwise taking a leadership role in shaping our corporate governance.▪ Reporting regularly to our full board of directors with respect to the foregoing.

(1) The board has determined that each member of the nominating and governance committee meets the independence requirements of the SEC and NYSE applicable to nominating and governance committee members.

Board leadership structure

The positions of Chair of the board of directors and CEO have historically been separated at Genpact. Keeping these positions separate allows our CEO to focus on our day-to-day business, while allowing the Chair of the board of directors to lead the board in its exercise of business judgment to promote the long-term interests of our shareholders by providing strategic direction and overseeing management. The board of directors believes that keeping these positions separate is the appropriate leadership structure for us at this time.

Annual board, committee and individual director evaluation process

As set forth in its charter, the nominating and governance committee oversees the board, committee and individual director evaluation process. Each year, the nominating and governance committee determines the appropriate form of evaluation and considers the design of the process to ensure it is both meaningful and effective.

From time to time, the board of directors engages an independent third party with experience in board evaluations and organizational effectiveness to lead the board evaluation. The last time the board engaged a third party to lead the board evaluation process was in 2019. In 2023, the board led its own self-evaluation process, which included written evaluations of the board as a whole, each committee of the board and individual directors and was led by the Chair of the nominating and governance committee. Our board's evaluation process engages our directors on a wide range of topics, including board and committee structure, board dynamics and operations, and board, committee and individual director effectiveness and performance. Following the conclusion of the 2023 evaluation process, the board reviewed and discussed the evaluation results.

The results of the 2023 evaluation process support the board's belief that the board and its committees are operating effectively.

Risk oversight

Our management is responsible for risk management on a day-to-day basis, and our board oversees the risk management activities of management, which include our enterprise risk management program and the risks highlighted through our annual risk assessment process. The board's risk oversight responsibilities are fulfilled both by the board directly, as well as by its committees, each of which assists the Board in overseeing a part of the Company's overall risk management agenda. As more fully described below, the audit committee assists the board in fulfilling its oversight responsibilities with respect to risk management in the areas of data privacy, financial reporting, cybersecurity, internal controls and compliance with legal and regulatory requirements, and, in accordance with NYSE requirements, discusses policies with respect to risk assessment and risk management. The compensation committee assists the board in fulfilling its oversight responsibilities with respect to the management of risks arising from our compensation policies and programs and succession planning for our executive officers. The nominating and governance committee assists the board in fulfilling its oversight responsibilities with respect to the management of risks associated with board organization, membership and structure, succession planning for our directors, the Company's ESG activities and corporate governance. For additional information on risks that affect our business, please see our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and other filings we make with the SEC.

Oversight of ESG strategy and cybersecurity and data privacy risks

As part of our board's strategic and risk oversight, the board oversees our ESG strategies, including our sustainability priorities and related risks. Throughout the year, the board receives periodic reports from management and the board's committees on our ESG initiatives, overall sustainability strategy and the ESG reporting frameworks we use to track our progress. In 2022, our board delegated ESG oversight responsibility to the nominating and governance committee. Accordingly, the nominating and governance committee oversees our overall ESG performance, disclosure, strategies, goals and objectives and monitors ESG risks and opportunities on behalf of the board. The board will also continue to monitor and receive periodic reports from the nominating and governance committee and management on these and other ESG matters, including with respect to human capital matters such as diversity and inclusion and related risks.

As part of the board's role in overseeing the Company's enterprise risk management program, the board and the audit committee devote substantial time to monitoring cybersecurity and data privacy related risks. Our audit committee charter sets out the committee's role in overseeing information technology risk exposures, including cybersecurity, data privacy and data security, and

the audit committee receives quarterly reports on cybersecurity and data privacy matters and related risk exposures from management, including our Global Operating Officer, Chief Legal Officer and Chief Information Security Officer. The audit committee regularly updates the board on such matters and the board also periodically receives reports from management directly. For more information about the Company's cybersecurity program, see Item 1C "Cybersecurity" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC.

Communicating with the independent directors

The board of directors will give appropriate attention to written communications that are submitted by shareholders and other interested parties, and will respond if and as appropriate. The nominating and governance committee, with the assistance of the Company's Chief Legal Officer, is primarily responsible for monitoring communications from shareholders and other interested parties and for providing copies or summaries to the other directors as its members consider appropriate. Our non-executive Chair, Mr. Madden, serves as the presiding director at all executive sessions of our non-management directors.

Communications will be forwarded to all directors if they relate to important substantive matters and include suggestions or comments that the nominating and governance committee considers to be important for the directors to know. In general, communications relating to corporate governance and corporate strategy are more likely to be forwarded than communications relating to ordinary business affairs, personal grievances and matters as to which the Company may receive repetitive or duplicative communications.

Shareholders and interested parties who wish to send communications on any topic to the board of directors should address such communications to:

Board of Directors
Genpact Limited
c/o Genpact LLC
521 Fifth Avenue, 14th Floor
New York, New York 10175
Attention: Corporate Secretary

Code of conduct

Our board of directors has adopted a code of conduct applicable to our directors, officers and employees in accordance with applicable rules and regulations of the SEC and the NYSE. The code is posted on our website at www.genpact.com under the heading "Investors—Corporate Governance—Highlights." We will also provide a copy of the code to shareholders upon request. We disclose any material amendments to our code of conduct, as well as any waivers for executive officers or directors, on our website.

Certain relationships and related party transactions

Our board of directors has adopted written policies and procedures for the review of any transaction, arrangement or relationship in which Genpact Limited is a participant, the amount involved exceeds \$120,000, and one of our officers, directors, director nominees or 5% shareholders (or their immediate family members), each of whom we refer to as a "related person," has a direct or indirect material interest.

If a related person proposes to enter into such a transaction, arrangement or relationship, which we refer to as a "related person transaction," the related person must report the proposed related person transaction to our Chief Legal Officer. The policy calls for the proposed related person transaction to be reviewed prior to entry into the transaction and, if deemed appropriate, approved by the board's audit committee. If our Chief Legal Officer becomes aware of a related person transaction that has not been reviewed by the audit committee, then the audit committee must review the transaction and, in its discretion, may ratify it. Any related person transactions that are ongoing in nature will be reviewed annually.

A related person transaction reviewed under the policy will be considered approved or ratified if it is authorized by the audit committee after full disclosure of the related person's interest in the transaction. The audit committee will review and consider such information regarding the related person transaction as it deems appropriate under the circumstances.

The audit committee may approve or ratify the transaction only if the audit committee determines that, under all of the circumstances, the transaction is in, or is not inconsistent with, the interests of the Company and its shareholders. The audit committee may impose any conditions on the related person transaction that it deems appropriate.

In addition to the transactions that are excluded by applicable SEC rules, the board has determined that the following transactions do not create a material direct or indirect interest on behalf of related persons and, therefore, are not related person transactions for purposes of this policy:

- interests arising solely from the related person's position as an executive officer of another entity (whether or not the person is also a director of such entity) that is a participant in the transaction, where (a) the related person and all other related persons own in the aggregate less than a 10% equity interest in such entity, (b) the related person and his or her immediate family members are not involved in the negotiation of the terms of the transaction and do not receive any special benefits as a result of the transaction, (c) the amount involved in the transaction equals less than the greater of \$1 million dollars or 2% of the annual gross revenues of the other entity that is a party to the transaction, and (d) the amount involved in the transaction equals less than 2% of our annual gross revenues; and
- a transaction that is specifically contemplated by provisions of our charter or bye-laws.

We did not have any related person transactions with any of our executive officers or directors in 2023.

Security ownership of certain beneficial owners and management

The following table contains information regarding the beneficial ownership of our common shares as of March 8, 2024 by:

- each shareholder we know to own beneficially more than 5% of our outstanding common shares;
- each director and director nominee;
- each executive officer named in the 2023 Summary compensation table; and
- all of our directors, director nominees and executive officers as a group.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. Common shares that an individual has a right to acquire within 60 days of March 8, 2024 are deemed to be outstanding and beneficially owned by the person holding such rights. Such shares, however, are not deemed to be outstanding for the purposes of computing the percentage ownership of any other person. Percentage of beneficial ownership is based on 180,333,144 common shares of Genpact Limited outstanding on March 8, 2024.

Name of beneficial owner ⁽¹⁾	Number of shares beneficially owned ⁽²⁾	Percentage of outstanding shares
Known 5% Beneficial Owners		
FMR, LLC ⁽³⁾	21,311,193	11.82%
BlackRock, Inc ⁽⁴⁾	18,394,498	10.20%
The Vanguard Group ⁽⁵⁾	16,954,313	9.40%
Nalanda India Equity Fund Limited ⁽⁶⁾	13,143,983	7.29%
Wellington Management Group, LLP ⁽⁷⁾	9,926,185	5.5%
Directors, Director Nominees and Named Executive Officers		
N.V. Tyagarajan ⁽⁸⁾	2,743,751	1.52%
Michael Weiner ⁽⁹⁾	50,987	*
Balkrishan Kalra ⁽¹⁰⁾	871,902	*
Piyush Mehta ⁽¹¹⁾	492,665	*
Kathryn Stein ⁽¹²⁾	151,650	*
Ajay Agrawal ⁽¹³⁾	27,440	*
Stacey Cartwright ⁽¹⁴⁾	22,278	*
Laura Conigliaro ⁽¹⁵⁾	61,284	*
Tamara Franklin ⁽¹⁶⁾	13,454	*
Carol Lindstrom ⁽¹⁷⁾	20,113	*
James Madden ⁽¹⁸⁾	44,947	*
CeCelia Morken ⁽¹⁹⁾	46,228	*
Brian Stevens ⁽²⁰⁾	18,566	*
Mark Verdi ⁽²¹⁾	53,473	*
All Directors, Director Nominees and Executive Officers as a group (18 persons)	5,040,954	2.80%

* Number of shares represents less than 1% of outstanding common shares.

- (1) Unless noted otherwise, the business address of each beneficial owner is c/o Genpact Limited, Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda.
- (2) Beneficial ownership is determined in accordance with the rules of the SEC and includes voting and/or investment power with respect to the shares shown as beneficially owned.
- (3) Based solely on a Schedule 13G/A filed with the SEC on February 9, 2024. The business address of FMR, LLC is 245 Summer Street, Boston, MA 02210.
- (4) Based solely on a Schedule 13G/A filed with the SEC on February 7, 2024. The business address of BlackRock, Inc. is 50 Hudson Yards, New York, NY 10001.
- (5) Based solely on a Schedule 13G/A filed with the SEC on February 13, 2024. The business address of The Vanguard Group is 100 Vanguard Blvd., Malvern, PA 19355.
- (6) Based solely on a Schedule 13G filed with the SEC on February 11, 2021. The business address of Nalanda India Equity Fund Limited is Lot 203A, 2nd Floor, Moka Business Center, Montagne Ory Road, Bon Air, Moka, Mauritius.
- (7) Based solely on a Schedule 13G/A filed with the SEC on February 8, 2024. The business address of Wellington Management Group, LLP is c/o Wellington Management Company LLP, 280 Congress Street, Boston, MA 02210.
- (8) This amount includes options to purchase 2,133,106 shares that are exercisable within 60 days, 602,345 shares held directly by Mr. Tyagarajan, and 8,300 shares held in trust for the benefit of Mr. Tyagarajan's family members.
- (9) This amount includes 50,987 shares held directly by Mr. Weiner.

- (10) This amount includes options to purchase 736,123 shares that are exercisable within 60 days and 135,779 shares held directly by Mr. Kalra.
- (11) This amount includes options to purchase 428,548 shares that are exercisable within 60 days and 64,117 shares held directly by Mr. Mehta.
- (12) This amount includes options to purchase 151,650 shares that are exercisable within 60 days held by Ms. Stein. Ms. Stein separated from the Company, effective as of January 12, 2024.
- (13) This amount includes 22,524 shares held directly by Mr. Agrawal and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (14) This amount includes 17,362 shares held directly by Ms. Cartwright and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (15) This amount includes 56,368 shares held directly by Ms. Conigliaro and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (16) This amount includes 8,538 shares held directly by Ms. Franklin and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (17) This amount includes 15,197 shares held directly by Ms. Lindstrom and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (18) This amount includes 37,082 shares held directly by Mr. Madden and 7,865 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (19) This amount includes 41,312 shares held directly by Ms. Morken and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (20) This amount includes 13,650 shares held directly by Mr. Stevens and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.
- (21) This amount includes 48,557 shares held directly by Mr. Verdi and 4,916 vested restricted share units, the shares underlying which will be issued on December 31, 2024.

Board recommendation:

The board of directors believes that approval of the election of all nominees set forth herein is in the Company's best interests and the best interests of our shareholders and therefore recommends a vote **FOR** all of these nominees.

Proposal one — Election of directors

Director nominees

Our board of directors currently consists of eleven members. The nominating and governance committee of the board of directors has recommended to the board of directors, and the board of directors has nominated, the ten persons whose biographies appear below for election as directors with terms expiring at the 2025 annual meeting. Unless a contrary direction is indicated, it is intended that proxies received will be voted for the election as directors of the ten nominees, each to serve for a one-year term until their successors are elected or the incumbent resigns. Each of the nominees has consented to being named in this proxy statement and to serve as a director if elected. In the event any nominee for director declines or is unable to serve, there will be a vacancy created on the board of directors, which the board of directors may fill on the recommendation of the nominating and governance committee. Our current director and audit committee member, Stacey Cartwright, will not stand for re-election at the annual meeting, at which time the size of our board of directors will be reduced from eleven to ten members.

Set forth below is certain biographical information as of the date of this proxy statement about each nominee for election to our board of directors, including information each nominee has given us about his or her age, principal occupation and business experience for at least the past five years, and the names of other publicly held companies of which he or she has served as a director. The information presented reflects the specific experience, qualifications, attributes and skills that led the board to conclude that each of these individuals is well-suited to serve on our board. Information about the number of common shares beneficially owned by each current director appears above under the heading "Security ownership of certain beneficial owners and management."

Director profiles



Balkrishan "BK" Kalra

Director Since: **2024**

Age: **54**



James Madden, Chair

Director Since: **2005**

Age: **62**

Independent

Committees: Nominating and
Governance, Compensation

Professional experience

- President and Chief Executive Officer, Genpact (February 2024 to present)
- Senior Vice President and Global Business Leader, Consumer and Healthcare (2008 to February 2024) and Financial Services (2020 to February 2024), Genpact

Qualifications for board service

- Extensive knowledge of our industry and business and service as our Chief Executive Officer.

Professional experience

- Co-founder and Co-CEO, Carrick Capital Partners, LLC (2012 to present)
- Founder, Managing Partner, Madden Capital Partners (2005-2012)
- Partner, Accretive LLC (2007-2011)
- Special Advisor, General Atlantic LLC (2005-2007)
- Chair and CEO, Exult, Inc. (1998-2005)

Past public company boards

- ServiceSource International, Inc.
- Accolade, Inc.

Qualifications for board service

- Extensive knowledge of our industry and experience serving on the boards of other public companies.



Ajay Agrawal

Director Since: **2019**

Age: **54**

Independent

Committees: Nominating and Governance



Laura Conigliaro

Director Since: **2013**

Age: **78**

Independent

Committees: Audit, Nominating and Governance (Chair)

Professional experience

- Professor of Strategic Management, Rotman School of Management, University of Toronto (2003 to present)
- Founder and Academic Director, Creative Destruction Lab, Rotman School of Management (2012 to present)
- Founder, Brainmaven Corp. (October 2018 to present)
- Assistant Professor, Queens University (prior to 2003)

Qualifications for board service

- Extensive knowledge of and expertise in new technologies, including artificial intelligence, relevant to our strategic business plan.

Professional experience

- Partner, Co-director, America's Equity Research Unit; Technology equity research business unit leader; Analyst, hardware systems sector, Goldman Sachs (1996-2011)
- Analyst, Prudential Securities (1979-1996)

Past public company boards

- Infoblox Inc.
- Arista Networks
- Dell Inc.

Qualifications for board service

- Extensive knowledge of the financial services and technology industries and experience serving on the boards of other public companies.



Tamara Franklin

Director Since: **2021**

Age: **57**

Independent

Committees: Audit,
Compensation



Carol Lindstrom

Director Since: **2016**

Age: **70**

Independent

Committees: Compensation
(Chair), Nominating
and Governance

Professional experience

- Chief Digital, Data & Analytics Officer, Marsh LLC (2020 to 2023)
- Chief Digital Officer/Vice President, Media & Entertainment, North America, IBM (2017-2020)
- Executive Vice President, Digital, Scripps Networks Interactive (2009-2016)

Current public company boards

- Kenvue Inc.

Qualifications for board service

- Extensive experience at large companies driving digital transformation initiatives across technology, data and analytics and service on another public company board.

Professional experience

- Vice Chairman, Deloitte LLP; President, Deloitte Foundation; Director, Deloitte & Touche LLP Board (1995-2016)
- Partner, Andersen Consulting

Current public company boards

- ASGN Incorporated
- Exponent, Inc.

Past public company boards

- Energous Corporation

Qualifications for board service

- Extensive experience in the fields of technology and consulting and service on other public company boards.



CeCelia Morken

Director Since: **2016**

Age: **66**

Independent

Committees: Audit,
Compensation



Brian Stevens

Director Since: **2020**

Age: **60**

Independent

Committees: Audit

Professional experience

- President, Headspace Health and Former Chief Executive Officer, Headspace Inc. (January 2021 to December 2021); President and COO, Headspace Inc. (April 2020 to December 2020)
- Executive Vice President and General Manager, Strategic Partner Group, Intuit Inc. (2013 to 2020); General Manager, Intuit Financial Services Division, Intuit Inc. (2002-2013)
- Senior Vice President, WebTone Technologies (1999-2002)
- Senior Vice President, retail lending, Fortis Investments (1998-1999)
- Senior Vice President; various positions, John H. Hartland Co. (1983-1998)

Current public company boards

- Alteryx, Inc.
- Wells Fargo & Company

Qualifications for board service

- Experience in finance and accounting, sales and marketing, new digital technologies and employee health, welfare and engagement as well as service on other public company boards.

Professional experience

- Executive Chairman, Neural Magic (2019 to present)
- Vice President and Chief Technology Officer, Google Cloud (2014-2019)
- Chief Technology Officer and Executive Vice President of Worldwide Engineering, Red Hat, Inc. (2001-2014)

Current public company boards

- Nutanix, Inc.

Qualifications for board service

- Experience as a chief technology officer and expertise in software engineering, cloud, open source, virtualization and machine learning, and service on another public company board.



N.V. "Tiger" Tyagarajan

Director Since: **2011**

Age: **62**



Mark Verdi

Director Since: **2012**

Age: **57**

Independent

Committees: Audit (Chair)

Professional experience

- Former President and Chief Executive Officer, Genpact (2011 to February 2024)
- Chief Operating Officer, Genpact (2009-2011)
- Executive Vice President, Sales, Marketing, and Business Development, Genpact (2005-2009)

Current public company boards

- Jabil Inc.

Qualifications for board service

- Extensive knowledge of our industry and business, prior service as our Chief Executive Officer and service on another public company board.

Professional experience

- Partner, AVALT Holdings (2015 to present)
- President, C&S Wholesale Grocers, Inc. (2014-2015)
- Managing Director, Bain Capital (2004-2014)
- Head of financial services business transformation outsourcing group, IBM Global Services (prior to 2004)

Past public company boards

- Burlington Stores, Inc.
- Trinseo S.A.

Qualifications for board service

- Extensive experience in our industry and in finance and accounting, and experience serving on the boards of other public companies.

There are no family relationships among any of the directors and executive officers of Genpact. No arrangements or understandings exist between any director or any person nominated for election as a director and any other person pursuant to which such person is to be selected as a director or nominee for election as a director.

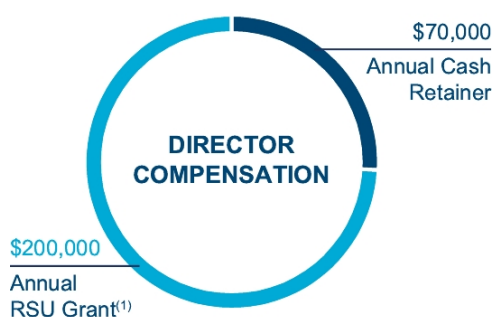
Director compensation

The compensation committee, which is comprised solely of independent directors, reviews and approves the compensation arrangements for our directors. The committee reviews director compensation at least every other year.

Our 2023 director compensation structure was unchanged from 2022 and reflects changes approved by the compensation committee in late 2021 based on the results of an independent analysis on director compensation prepared by FW Cook, an independent, external compensation consulting firm. As part of this analysis, FW Cook reviewed non-employee director compensation trends and data from companies comprising the same executive compensation peer group used by the compensation committee in connection with its review of CEO compensation. Our compensation committee believes that our director compensation structure, which emphasizes equity over cash, aligns our directors with our shareholders' interests by rewarding directors for long-term shareholder value creation, and it also mirrors the emphasis in our executive compensation program on weighting equity more heavily than cash in setting total compensation targets.

Elements of 2023 director compensation

Under our 2023 director compensation program, our non-employee directors received an annual retainer with a total value of \$270,000, divided between cash and equity — in the form of an RSU grant — as depicted below.



(1) Under our director compensation program, on the date of the 2023 annual general meeting of shareholders, our non-employee directors received a grant of RSUs with a value of \$200,000 based on the closing price of the Company's common shares on the date of grant. Such RSUs vested on December 31, 2023 and the underlying shares will be issued at the end of 2024.

In addition to an annual cash retainer and RSU grant, our non-employee directors receive the additional compensation described below, as applicable. All cash retainers are paid in quarterly installments based on each director's service on the board or a committee during such quarter.

Board Chair Retainer (annual)	\$65,000
Board Chair RSU Grant (annual) ⁽¹⁾	\$120,000 in value of RSUs
Committee Chair Retainer (annual)	\$47,500 for the Audit Committee Chair \$32,500 for the Compensation Committee Chair \$32,500 for the Nominating and Governance Committee Chair
Committee Membership Retainer (annual)	\$22,500 for the Audit Committee \$17,500 for the Compensation Committee \$17,500 for the Nominating and Governance Committee

(1) For his service as Chair of the board of directors, in addition to the annual grant of RSUs to all non-employee directors, Mr. Madden received, on the date of the 2023 annual general meeting of shareholders, a grant of RSUs with a value of \$120,000 based on the closing price of the Company's common shares on the date of grant. Such RSUs vest on the last day of the calendar year of grant and the underlying vested shares are issued at the end of the subsequent year.

Governance features

Our non-employee director compensation program is subject to the following governance features:

- **Limit on Director Compensation.** The total annual limit on aggregate maximum compensation per non-employee director is \$750,000.
- **Trading Windows.** Our directors can only transact in our securities during approved trading windows after satisfying mandatory trade pre-clearance requirements.
- **Hedging/Pledging Prohibition.** Our insider trading policy prohibits our directors from hedging or pledging our securities.
- **Share Ownership Requirement.** Under our share ownership guidelines in effect as of December 31, 2023, our non-employee directors were required to own a number of our common shares with a minimum value of three times their annual cash retainers. Each non-employee director has a five-year phase in period to meet the ownership requirements, measured from the later of the adoption of the Company's share ownership guidelines in 2019 or the date of such director's appointment to the board. After the initial phase-in period, each non-employee director is required to retain 100% of the shares issued upon the vesting of restricted share unit awards (net of any shares withheld or sold to cover withholding and other applicable taxes) until the multiple of annual cash retainer is reached. As of December 31, 2023, all of our non-employee directors were in compliance with the ownership requirement applicable to them.
- **Other Compensation.** Our non-employee directors do not receive any non-equity incentive plan compensation, participate in any pension plans or receive non-qualified deferred compensation. We provide our directors with directors and officers liability insurance as part of our corporate insurance policies. We also reimburse our directors for reasonable travel and related expenses incurred in connection with their participation in board and committee meetings and other Company activities such as site visits or Company-sponsored events in which they participate as directors.

The following table sets forth the compensation of our non-employee directors for the fiscal year ended December 31, 2023.

Director	Fees earned or paid in cash	Stock awards ⁽¹⁾	All other compensation	Total
A. AGRAWAL	\$ 87,500	\$199,983	—	\$287,483
S. CARTWRIGHT	\$ 92,500	\$199,983	—	\$292,483
L. CONIGLIARO	\$125,000	\$199,983	—	\$324,983
T. FRANKLIN	\$110,000	\$199,983	—	\$309,983
C. LINDSTROM	\$120,000	\$199,983	—	\$319,983
J. MADDEN	\$170,000	\$319,948	—	\$489,948
C. MORKEN	\$110,000	\$199,983	—	\$309,983
B. STEVENS	\$ 92,500	\$199,983	—	\$292,483
M. VERDI	\$117,500	\$199,983	—	\$317,483

- (1) The amounts shown under this column reflect the dollar amount of the aggregate grant date fair value of equity-based compensation awards granted during the year, calculated in accordance with Financial Accounting Standards Board Codification Topic 718, Compensation-Stock Compensation, pursuant to our 2017 Omnibus Incentive Compensation Plan. Assumptions used in the calculation of these amounts are included in Note 18, "Stock-based compensation," to our audited consolidated financial statements for the fiscal year ended December 31, 2023 included in our Annual Report on Form 10-K. In accordance with the rules promulgated by the SEC, the amounts shown exclude the effect of estimated forfeitures.

The following table sets forth, with respect to each non-employee director, (i) the grant date of the RSU award granted during the 2023 fiscal year, (ii) the aggregate number of the Company's common shares subject to each such award, and (iii) the grant-date fair value of each such award, calculated in accordance with ASC Topic 718.

Director	Grant date of RSUs	Number of common shares subject to RSUs granted ⁽¹⁾	Grant date fair value
A. AGRAWAL	May 4, 2023	4,916	\$199,983
S. CARTWRIGHT	May 4, 2023	4,916	\$199,983
L. CONIGLIARO	May 4, 2023	4,916	\$199,983
T. FRANKLIN	May 4, 2023	4,916	\$199,983
C. LINDSTROM	May 4, 2023	4,916	\$199,983
J. MADDEN	May 4, 2023	7,865	\$319,948
C. MORKEN	May 4, 2023	4,916	\$199,983
B. STEVENS	May 4, 2023	4,916	\$199,983
M. VERDI	May 4, 2023	4,916	\$199,983

(1) The RSUs shown in this table vested in full on December 31, 2023, and shares underlying such RSUs are issuable on December 31, 2024. There were no common shares subject to unvested RSUs or options held by our non-employee directors as of December 31, 2023.

Executive officer compensation

Compensation discussion and analysis

The compensation committee of the board of directors oversees our executive officer compensation program. In this role, the compensation committee reviews and approves all compensation decisions relating to our named executive officers. This Compensation discussion and analysis section discusses the compensation policies and programs for our Chief Executive Officer (referred to as our CEO), our Chief Financial Officer (referred to as our CFO) and our three most highly paid executive officers as determined under the rules of the SEC. Such individuals are referred to as our named executive officers.

Our named executive officers (also referred to as our “NEOs”) for 2023 are:

N.V. “Tiger” Tyagarajan⁽¹⁾	President, Chief Executive Officer and Director
Michael Weiner	Senior Vice President, Chief Financial Officer
Balkrishan “BK” Kalra⁽²⁾	Senior Vice President, Banking, Capital Markets, Consumer Goods, Retail, Life Sciences and Healthcare
Piyush Mehta	Senior Vice President, Chief Human Resources Officer
Kathryn Stein⁽³⁾	Senior Vice President, Chief Strategy Officer and Global Business Leader, Enterprise Services and Analytics

(1) Mr. Tyagarajan served as our President and CEO during all of 2023, but was replaced by Mr. Kalra effective February 9, 2024. In this Compensation discussion and analysis section, references to compensation for our CEO, unless otherwise indicated, refer to Mr. Tyagarajan and not our current CEO, Mr. Kalra.

(2) Mr. Kalra was appointed as our President and CEO, and a member of our board, effective February 9, 2024.

(3) Ms. Stein separated from the Company on January 12, 2024.

2023 Key financial highlights

In 2023, we continued to drive lasting competitive advantage for our clients, running digitally enabled operations and applying our Data-Tech-AI services to design, build, and transform their businesses.

Select 2023 financial results are set out below.

Revenue growth

2%

Total net revenues grew 2%
(3% on a constant currency basis⁽¹⁾)
2023 revenues were \$4.48 billion,
up 2% from \$4.37 billion in 2022.

Net income margin/income from operations margin/adjusted income from operations margin⁽⁴⁾

14.1%/17.0%

Net income margin and income from operations margin were both 14.1%; adjusted income from operations margin⁽⁵⁾ was 17.0%

New bookings growth⁽²⁾

26%

New bookings grew 26%
New bookings in 2023 were \$4.9 billion,
up 26% from \$3.9 billion in 2022.

Capital returned to shareholders

\$325M

\$325 million returned to shareholders
In 2023, we returned a total of \$325 million to shareholders. \$225 million was in the form of share repurchases and \$100 million was in the form of quarterly cash dividends.

Earnings per share growth

81%

Diluted earnings per share grew 81%; adjusted diluted earnings per share⁽³⁾⁽⁴⁾ grew 9%

Diluted earnings per share were \$3.41, up 81% from 2022, and adjusted diluted earnings per share were \$2.98, up 9% from 2022.

Cash generated from operations

\$491M

Cash generated from operations
was \$491 million in 2023,
up 11% from 2022.

- (1) Revenue growth on a constant currency basis is a non-GAAP measure and is calculated by restating current-period activity using the prior fiscal period's foreign currency exchange rates adjusted for hedging gains/losses in such period.
- (2) New bookings is an operating or other statistical measure and represents the total contract value of new client contracts and certain renewals, extensions and changes to existing client contracts. Regular renewals of contracts with no change in scope are not counted as new bookings. For a more detailed description of new bookings, see "Item 7—Management's Discussion and Analysis of Financial Condition and Results of Operations—New Bookings" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.
- (3) Income from operations and diluted earnings per share for the full year 2022 included a \$39 million restructuring charge related to lease impairment charges and employee severance charges, as well as a \$33 million impairment charge and a \$25 million loss on the sale of a business previously classified as held for sale. These items were excluded from adjusted income from operations and adjusted diluted earnings per share for the full year 2022.
- (4) Adjusted diluted earnings per share is a non-GAAP measure used by our management for reporting, budgeting and decision-making purposes. See Exhibit 1 to this Proxy Statement for a reconciliation of GAAP diluted earnings per share to adjusted diluted earnings per share. During the quarter ended December 31, 2023, we completed an intercompany transfer of certain intellectual property rights from non-US to US wholly-owned subsidiaries, which resulted in a non-recurring tax benefit of \$170 million. Net income and diluted earnings per share for the quarter and full year ended December 31, 2023 included this benefit. This benefit is excluded from adjusted diluted earnings per share for the quarter and year ended December 31, 2023.
- (5) Adjusted income from operations margin is a non-GAAP financial measure used by our management for reporting, budgeting and decision-making purposes. See Exhibit 1 to this Proxy Statement for a reconciliation of GAAP income from operations margin and GAAP net income margin to adjusted income from operations margin. Adjusted income from operations margin for 2023 was derived by adjusting total revenue to exclude \$0.5 million of revenue associated with a business previously classified as held for sale.

Throughout 2023, we – like most companies in our industry – faced a number of challenges to our growth plans, with increased macroeconomic uncertainty and geopolitical tensions affecting the markets in which we and our clients operate. Despite these challenges, our 2023 financial results reflect strong performance in several areas, including in our significant bookings growth and adjusted operating income performance, but slower growth in our top-line results, which negatively impacted our performance against the challenging goals we set for ourselves in our 2023 compensation plans.

Compensation objectives

The primary objectives of our compensation program for our executives, including our named executive officers, are to attract, motivate and retain highly talented individuals. Our compensation program is designed to incentivize and reward the achievement of our annual, long-term and strategic goals, such as growing revenues and improving profitability. It is also designed to align the interests of our executives, including our named executive officers, with those of our shareholders by rewarding performance that exceeds our target goals, with the ultimate objective of increasing shareholder value.

Our compensation committee is responsible for overseeing the goals and objectives of our executive compensation plans and programs. The compensation committee bases our executive compensation programs on the same objectives that guide us in administering the compensation programs for all of our employees globally:

- Compensation is based on the individual's level of job responsibility.
- Compensation reflects the value of the job in the marketplace.
- Compensation programs are designed to incentivize and reward performance, both on an individual and Company basis.

Our compensation committee considers risk when developing our compensation program and believes that the design of our current compensation program does not encourage excessive or inappropriate risk taking. For example, we believe that our annual cash bonus plan, which is based on a number of different performance measures together with a meaningful cap on the potential payout, deters executives from focusing exclusively on the specific financial metrics that might encourage excessive short-term risk taking. For 2023, our named executive officers were also granted performance share unit ("PSU") awards tied to the attainment of multiple performance goals over a three-year period (with a maximum payout of 240% of target) and restricted share unit ("RSU") awards that vest ratably in equal one-third installments over a three-year period. We believe that these awards do not encourage unnecessary or excessive risk taking since the ultimate value of the awards is tied to the Company's share price. Additionally, these awards are subject to long-term vesting schedules, which help ensure that executives have significant value tied to long-term share price performance. See the sections titled "2023 Restricted share unit awards" and "2023 Performance share unit awards" for additional information.

In addition, we have implemented several policies that mitigate excessive risk-taking, including a clawback of compensation in the event of certain accounting restatements, share ownership guidelines and a prohibition on hedging or pledging our shares.



What we do



What we don't do

Executive compensation practices

We strive to maintain sound governance standards and compensation practices by continually monitoring the evolution of “best practices.” As in prior years, we incorporated many best practices into our 2023 compensation programs, including the following:

- + Align our executive pay with performance
- + Maintain a compensation clawback policy covering equity and cash incentive compensation of Section 16 officers in the event of an accounting restatement
- + Make payouts under our annual cash bonus plan only if threshold Company performance is met
- + Set challenging performance objectives for our PSU awards and annual cash bonus
- + Maintain a meaningful equity ownership policy for the CEO (6x base salary) and other NEOs (1x base salary)
- + Regularly review the relationship between NEO compensation and Company performance
- + Include caps on individual payouts in short- and long-term incentive plans
- + Maintain an independent compensation committee
- + Hold an annual “say-on-pay” advisory vote
- + Prohibit hedging and pledging of Company common shares
- + Retain an independent compensation consultant
- + Place a substantial majority of executive pay at risk
- + Regularly evaluate our share utilization and the dilutive impact of equity awards
- + Mitigate the potentially dilutive effect of equity awards through our share repurchase program
- + Include restrictive covenants in equity award agreements, with a “clawback” of equity in certain circumstances
- + Maintain a three-year cliff service vesting schedule for annual PSU awards
- X Offer contracts with multi-year guaranteed salary or bonus increases
- X Provide guaranteed retirement benefits or contribute to non-qualified deferred compensation plans
- X Provide tax gross-ups (except with respect to the reimbursement of relocation expenses)
- X Provide excessive perquisites
- X Grant equity awards with “single-trigger” change of control provisions
- X Pay dividends or dividend equivalents on unvested equity awards
- X Reprice or exchange underwater options without shareholder approval
- X Maintain special retirement plans exclusively for executive officers
- X Time the release of material non-public information to affect the value of executive compensation
- X Allow short sales or purchases of equity derivatives of our common shares by officers or directors

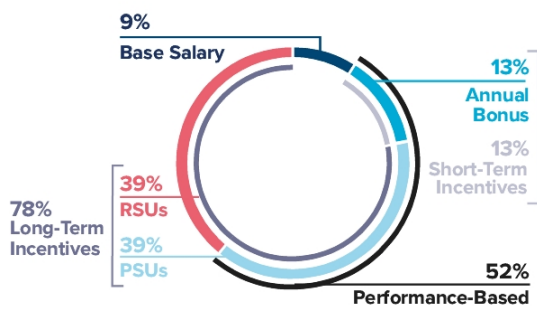
Pay for performance philosophy

The core objective of our executive officer compensation program is to align pay and performance. We believe that as an employee’s level of responsibility increases, so should the proportion of total compensation opportunity that is structured in the form of long-term incentive opportunities. The compensation of our named executive officers for 2023 reflects both our 2023 performance and our commitment to providing executive compensation opportunities that are linked to Company performance, including progress on long-term strategic goals and shareholder value creation.

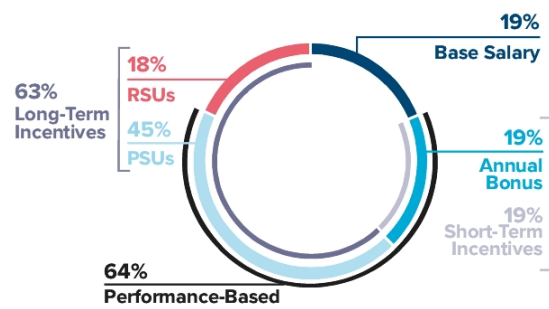
The material components of our compensation are (i) a fixed base salary and (ii) variable compensation comprised of (A) short-term incentive compensation under our performance-based annual cash bonus program and (B) long-term incentive compensation in the form of equity awards, which have historically been granted as annual PSU awards along with periodic option awards. For our 2023 compensation program, after considering shareholder feedback and advice received from FW Cook, an independent compensation consulting firm, our compensation committee decided to discontinue periodic option awards and instead introduce annual RSU grants into our annual long-term incentive compensation program. The compensation committee also redesigned our annual PSU grants to switch from a one-year to a three-year performance period, add a relative total shareholder return (“TSR”) modifier that adjusts the outcome at the end of the performance period based on our performance against the companies in the S&P 400 (Midcap) Index, and make the awards subject to an absolute TSR governor to limit any positive impact of the TSR modifier if our overall TSR is negative over the performance period. The compensation committee believes that these changes strongly align our NEOs’ interests with those of our shareholders and create an appropriate balance between performance- and time-based awards, discourage excessive risk taking and support retention.

The charts below reflect the target mix of compensation components for our NEOs during fiscal year 2023, which reflects our pay-for-performance philosophy. In 2023, approximately 78% of our CEO’s total target compensation of \$10,200,000 was in the form of long-term incentive compensation and approximately 63% (on average) of the total target compensation of our other named executive officers was in the form of long-term incentive compensation. In the charts below, performance-based compensation includes short-term incentives in the form of our annual cash bonus plan and long-term incentives in the form of PSU awards.

CEO 2023 Compensation Mix



Other NEOs 2023 Compensation Mix



Shareholder engagement

We welcome and value the views and insights of our shareholders. We have ongoing communications with our shareholders in the normal course of business and evaluate all shareholder feedback. Leading up to and following our 2023 annual meeting, at which 93% of the shares voted on our say-on-pay proposal were voted in favor of our 2022 executive compensation practices, we conducted extensive shareholder outreach to better understand our shareholders’ perspectives on our compensation practices and to solicit their feedback. In the second quarter of 2023, we contacted shareholders owning more than 70% of our outstanding shares, including our top 20 shareholders, and we had discussions with shareholders representing approximately 30% of our total shares then outstanding. The remaining shareholders from whom we solicited feedback in 2023 either declined to meet or did not respond to our inquiries.

The meetings with these shareholders were typically attended by our Chief Legal Officer, our Head of Investor Relations and our Head of ESG. This effort supplemented our ongoing communications and meetings with our investors throughout the year and focused on the Company’s compensation practices and philosophy, the alignment of our compensation program with our strategic direction and our ESG practices and philosophy.

2023 Shareholder feedback and responsiveness

Based on shareholder feedback, our compensation committee evaluated several potential changes to our compensation practices and implemented a number of changes in our 2023 compensation program. The table below highlights certain compensation practices that were evaluated and the compensation committee’s responses to the shareholder feedback, including actions that were taken as a result, where applicable.

Compensation practices	Our response/actions we took
Use of time-based options in long-term incentive compensation	Historically, our compensation committee has periodically granted options to our NEOs. Several of our shareholders suggested that we consider eliminating time-based option grants, particularly multi-year option grants, from our long-term incentive compensation. The compensation committee considered the feedback received from shareholders and determined that, as reflected in our 2023 NEO compensation, we will grant RSUs annually in lieu of periodic option grants.
Inclusion of a TSR or relative TSR metric in performance compensation program	Several of our shareholders suggested that we consider including a TSR or relative TSR metric in our performance-based compensation. Following discussions with shareholders and with input from FW Cook, an independent compensation consulting firm, our compensation committee evaluated several design alternatives for our PSU awards that incorporated a TSR or relative TSR performance metric and decided to include a relative TSR modifier in the 2023 PSU awards. See “Equity-based compensation—2023 Performance share unit awards” below for additional information.
One-year performance period for PSU awards	Several of our shareholders suggested that we consider increasing the length of the performance period for our PSU awards. After consideration, our compensation committee determined that, as reflected in our 2023 NEO compensation, our annual PSU awards will now use a three-year performance period. See “Equity-based compensation—2023 Performance share unit awards” below for additional information.

Our process

Our compensation committee is responsible for reviewing the performance and potential of each of our executive officers, including our named executive officers, approving the compensation level of each of our executive officers, establishing criteria for granting equity awards to our executive officers and other employees, and approving such grants.

The compensation committee typically reviews each component of compensation every 12 months with the goal of allocating compensation between cash and non-cash compensation and between short- and long-term compensation, and combining the compensation elements for each executive in a manner we believe best fulfills the objectives of our compensation program.

The compensation committee has not adopted a policy for the allocation of compensation between cash and non-cash components or between short-term and long-term components, nor has the compensation committee adopted a pre-established ratio between the CEO’s compensation and that of the other named executive officers. Rather, the compensation committee, which includes experienced directors who have served as members of the boards and compensation committees of other public companies, works closely with our CEO, discussing with him the Company’s overall performance, the CEO’s own performance and his evaluation of and compensation recommendations for the other named executive officers. See the section titled “2023 target pay mix and pay positioning” below for further details.

The compensation committee then utilizes its judgment and experience in making all compensation determinations. The compensation committee’s determination of compensation levels is based upon what the members of the committee deem appropriate, considering information such as the factors listed above, as well as input from our CEO, shareholder feedback, publicly available information on compensation practices in our industry, and information and advice provided by independent compensation consultants.

Base salaries and target annual bonuses for 2023 were reviewed at the end of 2022 and adjustments were approved by the compensation committee for our named executive officers in early 2023. Base salary and target bonus increases for 2023 were made effective January 1, 2023.

The performance goals for our 2023 annual bonus plan and the 2023 performance share unit awards were approved by the compensation committee in early 2023 based on expected financial performance for the full year 2023 and multi-year goals and reflected the Company’s strategic and operational short- and long-term priorities, including in the case of the PSU awards the Company’s multi-year goals for revenue and adjusted diluted earnings per share growth. The compensation committee determined at that time that the targets under our 2023 incentive compensation plans were challenging to achieve but attainable without taking excessive risk, and the targets were consistent with the financial outlook we disclosed at the beginning of 2023.

Role of CEO in compensation decisions

In late 2022, the CEO provided the compensation committee recommendations on adjustments to the base salaries and target bonuses of the other named executive officers for 2023 as well as grants of long-term incentive awards. After the end of the 2023 fiscal year, the compensation committee and the CEO discussed our business performance, his performance and his evaluation of the level of achievement of the individual objectives set forth in the 2023 bonus scorecards of the other named executive officers. The compensation committee took into consideration the CEO’s recommendations but made the final decisions on compensation as it deemed appropriate. The compensation committee, without the CEO present, determined the CEO’s 2023 compensation.

Role of consultants and advisors in compensation decisions

The compensation committee has the authority to retain and terminate an independent third-party compensation consultant and to obtain independent advice and assistance from internal and external legal, accounting and other advisors. The compensation committee has periodically engaged an independent compensation consultant that meets with the committee and advises on compensation trends and best practices, plan design, and the competitiveness of CEO compensation.

With respect to the CEO, the compensation committee reviews a market study of CEO compensation at least once every two years. In late 2022, the compensation committee reviewed materials prepared by FW Cook, an independent compensation consulting firm, setting forth FW Cook’s evaluation and recommendations regarding CEO compensation for 2023 using 2022 proxy data (the “CEO Compensation Report”). FW Cook’s analysis in the CEO Compensation Report was based on two peer groups: (1) the peer group used by Institutional Shareholder Services (“ISS”) in its 2022 proxy analysis and benchmark policy voting recommendation report for the Company and (2) a customized peer group combining both Company competitors and certain of the ISS peer group companies. As of December 31, 2022, our revenues ranked at the 60th percentile and our market capitalization near the median compared to the companies in the first peer group, and our revenues ranked near the median and our market capitalization near the 45th percentile compared to the companies in the second peer group.

Peer group companies for the CEO		
Akamai Technologies, Inc.	FleetCor Technologies, Inc.	Tata Consultancy Services Limited
Bread Financial Holdings, Inc.	GoDaddy Inc.	TTEC Holdings, Inc.
Broadridge Financial Solutions, Inc.	Gartner, Inc.	Unisys Corporation
Citrix Systems, Inc.	Huron Consulting Group	The Western Union Company
Cognizant Technology Solutions Corporation	Infosys Limited	WEX Inc.
Conduent Inc.	Jack Henry & Associates, Inc.	Wipro Limited
EPAM Systems, Inc.	MAXIMUS, Inc	WNS (Holdings) Limited
Euronet Worldwide, Inc.	Paychex, Inc.	
EXLSERVICE Holdings, Inc.	SS&C Technologies Holdings, Inc.	

In connection with establishing the 2023 compensation for our named executive officers other than the CEO, the compensation committee reviewed, for reference, materials prepared by Aon, a compensation consulting firm, for management in late 2022 showing peer group compensation levels and practices for the peer group set forth below.

We do not believe many companies compete directly with us across our select industry verticals and service offerings. In developing a peer group for our named executive officers other than the CEO, Aon included companies with whom we compete for business and/or talent and companies in the broader technology industry and for which sufficient disclosure was available in

publicly available proxy statements at the time of the review. In cases where the peer company data on comparable management positions was inadequate or insufficient, Aon also provided target compensation data from its published surveys for positions comparable to those of our executive officers (in terms of scope of responsibility).

At the end of 2022, the compensation committee used the market data included in those materials to establish each element of the 2023 compensation for our named executive officers other than the CEO. In comparing our named executive officer compensation with that of the peer and survey group used by Aon, the compensation committee accounted for differences in revenue size and market capitalization between us and the companies in those groups by comparing the compensation of our named executive officers with the compensation paid by the peer and survey group companies to individuals with a similar scope of responsibility but not necessarily the same title. In addition, the compensation committee reviewed data presented by management for additional peers as appropriate by position. While the compensation committee relies on the peer and survey group analysis to provide market data and relevant trend information, it does not consider the analysis as a substitute for its collective business judgment.

Peer group companies for named executive officers other than the CEO*

Accenture plc	Cognizant Technology Solutions Corporation	Microsoft Corporation
Akamai Technologies, Inc.	ExlService Holdings, Inc.	PricewaterhouseCoopers
Autodesk, Inc	Gartner, Inc.	Red Hat, Inc.
Capgemini S.A.	HCL Technologies Ltd.	Tata Consultancy Services Limited
Citrix Systems, Inc.	International Business Machines Corporation	

* Different subsets of the peer group were used for different named executive officers depending on the officer's position and geographic location. Differences in revenue size and market capitalization between us and companies in the peer group were accounted for by comparing roles with a similar scope of responsibility.

2023 target pay mix and pay positioning

The compensation committee annually reviews the total direct compensation and pay mix for the CEO and each other named executive officer. In determining total compensation opportunities and the pay mix for our executives, the compensation committee considers many factors, including (i) our pay for performance compensation philosophy; (ii) competitive market data to provide a frame of reference for how our peer group companies set compensation opportunities; (iii) the nature and scope of the executive's role at the Company; (iv) the individual's performance, contributions to the Company and impact to shareholder value; and (v) the retention value of the compensation.

While we do not have any pre-established allocation of the target pay mix, the compensation committee's overall intent is to emphasize the variable, performance-based components of pay and, accordingly, we allocate a significant percentage of targeted total compensation in the form of PSUs and our annual performance-based bonus plan, payouts under both of which fluctuate with Company performance. Our long-term incentives for 2023 were in the form of PSUs and RSUs.

CEO compensation mix

Our CEO's compensation is aligned with our performance and our shareholders' interests. As indicated in the chart on page 32, 91% of our CEO's target total direct compensation for 2023 was in the form of variable compensation, the ultimate value of which depends on achievement of annual and long-term financial goals or share price performance, or both, and was strongly linked to Company results. Only 9% of our CEO's 2023 target compensation was in the form of fixed pay. Based on the peer benchmarking information included in the CEO Compensation Report – which showed that for 2022 our CEO's base salary was close to the 25th percentile and his target bonus was in the range of median compared to both peer groups – the compensation committee made the following decisions regarding the CEO's target compensation for 2023:

- His base salary was revised from \$824,000 to \$900,000, an increase of approximately 9%.
- His annual target bonus opportunity of \$1,300,000 was left unchanged.

- He was granted long-term incentive awards with a total target value of \$8,000,000, consisting of an RSU award and a PSU award, each with a target value at grant of \$4 million, representing an increase of approximately 10% compared to the annualized target value of his 2022 long-term incentive awards of \$7.25 million.

Accordingly, our CEO’s total target direct compensation for 2023 was set at \$10,200,000, an increase of approximately 9% compared to \$9,374,000 for 2022. This total target direct compensation positions Mr. Tyagarajan’s 2023 compensation slightly below median relative to both peer groups used in the CEO Compensation Report.

Other NEO compensation mix

For our other named executive officers, we continued to maintain a compensation structure with a significant portion of total compensation at risk based on Company and share price performance. As indicated in the chart on page 32, approximately 64% (on average) of the 2023 total target direct compensation for our other named executive officers was performance-based.

In 2023, in accordance with our overall compensation philosophy, we targeted our other named executive officers’ base salaries and total annual cash compensation (base plus target bonus) in the range of median compared to the peer and survey groups used by the compensation committee in setting 2023 compensation. The annual cash compensation targets for certain named executive officers were higher than that range based on their experience, role and performance.

Say-on-Pay vote

Each year, our compensation committee considers the outcome of our annual shareholder advisory vote on executive compensation when making decisions relating to the compensation of our named executive officers and our executive compensation programs and policies. At our 2023 annual meeting of shareholders, approximately 93% of the votes cast were in favor of the compensation of our named executive officers.

Following the results of our 2023 say-on-pay vote and based on feedback received from our shareholders, the compensation committee considered several potential changes to our compensation practices. A number of the changes proposed by shareholders in recent years were incorporated into our 2023 long-term incentive compensation program. For more information about shareholder feedback we have received and how we have responded, see the section titled “Shareholder engagement” above. The compensation committee will continue to take into account future shareholder advisory votes on executive compensation and other relevant market developments affecting executive officer compensation to determine whether any subsequent changes to our programs and policies are warranted.

2023 Say-on-Pay Vote Result



Frequency of “Say-on-pay” shareholder advisory vote

Based on the results of the “say-on-frequency” vote held at our 2023 annual meeting, at which approximately 98.5% of the votes submitted by our shareholders were in favor of holding an annual shareholder advisory “say-on-pay” vote, our board of directors has decided that shareholder advisory “say-on-pay” votes will occur annually. Our next “say-on-frequency” vote will be held at our 2029 annual meeting.

Compensation components

We regularly evaluate how to best compensate our executive officers, based upon market data and the extensive experience of our compensation committee with performance and retention practices. For fiscal 2023, our executive compensation program had three primary components, in addition to certain benefits and perquisites:

- Base salary;
- Short-term, performance-based incentive compensation, or our annual cash bonus program; and
- Long-term, performance- and time-based equity compensation in the form of PSUs and RSUs.

Base salary

Base salary is provided to ensure that we are able to attract and retain high-quality executives. It is intended to provide a fixed level of overall compensation that does not vary annually based on performance or changes in shareholder value. Base salary reflects the experience, knowledge, skills and performance records our named executive officers bring to their positions and the general market conditions in the country in which they are located. In addition, we have entered into employment agreements with our NEOs, each of which specifies a minimum base salary. For a description of our NEOs' employment agreements, see the section below titled “—Narrative disclosure to summary compensation table and grants of plan-based awards table—Employment agreements with named executive officers” below.

Our compensation committee reviews the base salaries of our executives every 12 months. The compensation committee determines changes in base salaries based on various factors, including the importance of the executive's role in our overall business, the performance and potential of the executive, general Company performance, the market practices in the country where the named executive officer is located, and the executive's current base salary relative to benchmarking data for the peer group companies. In connection with such review, our CEO provides compensation recommendations for our named executive officers, and the compensation committee considers the CEO's recommendations in setting the executive officers' base salaries.

The following table sets forth, for each of our named executive officers, such officer's 2022 and 2023 base salary. Base salary changes became effective on January 1 of each year.

Executive	2022 base salary	2023 base salary
N.V. TYAGARAJAN⁽¹⁾⁽⁶⁾	\$824,000	\$900,000
MICHAEL WEINER⁽²⁾	\$600,000	\$625,000
BALKRISHAN KALRA⁽³⁾	\$700,000	\$750,000
PIYUSH MEHTA⁽⁴⁾⁽⁶⁾	—	\$345,797
KATHRYN STEIN⁽⁵⁾	\$600,000	\$650,000

- (1) For 2023, the compensation committee approved an approximately 9% increase in Mr. Tyagarajan's base salary, from \$824,000 to \$900,000. See the section above titled “2023 target pay mix and pay positioning—CEO compensation mix.” Mr. Tyagarajan's base salary reflected the importance of his role as our Chief Executive Officer in addition to his personal performance. Mr. Tyagarajan stepped down from his position as our President and Chief Executive Officer, effective as of February 9, 2024.
- (2) For 2023, the compensation committee approved an approximately 4% increase in Mr. Weiner's base salary from \$600,000 to \$625,000. Mr. Weiner's base salary reflects the importance of his role as our Chief Financial Officer in addition to his personal performance.
- (3) For 2023, the compensation committee approved an approximately 7% increase in Mr. Kalra's base salary, from \$700,000 to \$750,000. Mr. Kalra's 2023 base salary reflected the importance of his role as the business leader for our banking and capital markets and consumer goods, retail, life sciences and healthcare verticals, which cover a substantial portion of our overall business, in addition to his personal performance. Mr. Kalra was appointed as our President and Chief Executive Officer, effective as of February 9, 2024. In connection with Mr. Kalra's appointment as our Chief Executive Officer, Mr. Kalra's base salary was increased to \$875,000.
- (4) Mr. Mehta was not a named executive officer in 2022. Mr. Mehta's base salary reflects the importance of his role as our chief human resources officer in addition to his personal performance.

- (5) For 2023, the compensation committee approved an approximately 8% increase in Ms. Stein's base salary, from \$600,000 to \$650,000. Ms. Stein's base salary reflected the importance of her role as our chief strategy officer and global leader of our enterprise services and analytics businesses in addition to her personal performance. Ms. Stein separated from the company in January 2024.
- (6) All of our named executive officers' base salaries are denominated in U.S. dollars other than Mr. Mehta, whose salary is denominated in Indian rupees. Mr. Tyagarajan's base salary is converted to and paid in U.K. pounds sterling. The amount shown for Mr. Mehta was converted from Indian rupees at the rate of INR 1/\$0.0121.

Annual cash bonus

Annual cash bonuses are designed to reward our executives, including our named executive officers, for Company performance and our executives' individual performance during the most recent year. We believe that the immediacy of these cash bonuses, in contrast to our equity grants, which vest over a period of time, provides a significant incentive to our executives to achieve their respective individual objectives, our Company objectives and our overall long-term and strategic goals, such as client satisfaction, growing revenues and bookings, including client renewals, improving operating margins, managing employee attrition levels and making disciplined investments. Our cash bonuses are an important motivating factor for our executives, in addition to being a significant factor in attracting and retaining our executives.

Annual bonuses under our cash bonus plan are directly linked to Company, business unit and individual performance. Annual bonuses to our executives are payable only if threshold performance is attained. As in prior years, for 2023 the compensation committee established a bonus pool which is funded based on the level of attainment of Company performance metrics (subject to a threshold level of performance). The compensation committee also established target bonuses for each NEO, with the actual bonus payable based on attainment of individual, Company and business unit goals and adjusted based on the funding of the bonus pool.

Target bonuses

Under our annual cash bonus plan, each of our named executive officers is eligible for a target bonus specified as a percentage of his or her base salary. For 2023, Mr. Tyagarajan's target bonus was approximately 144% of his base salary and our other named executive officers' target bonuses were 100% of their base salaries. The compensation committee took into consideration the requirements under each of our named executive officer's employment agreements in setting their bonus targets. See "—Narrative disclosure to summary compensation table and grants of plan-based awards table—Employment agreements with named executive officers."

Bonus pool

At the beginning of 2023, the compensation committee established a target bonus pool for 2023 equal to the aggregate target bonuses for all of the senior vice presidents in the Company, including all of the named executive officers other than the CEO. The bonus pool was to be funded based on the Company's 2023 adjusted income from operations ("AOI") margin, revenue and employee engagement score performance, weighted 45%, 45% and 10%, respectively. The bonus pool funding was subject to an additional condition that if the Company's AOI margin for 2023 was lower than a specified amount, the Compensation Committee could reduce the bonus pool funding, including to zero, to allow the Company to achieve a specified AOI margin for 2023.

For 2023, the employee engagement metric was the Company's employee engagement score for 2023, which is calculated by multiplying the Company's overall employee response rate on its "Amber" platform, an AI-based tool that collects employee feedback and assesses employee sentiment, by the percentage of the Company's Amber responses that were positive for 2023. For the purposes of the 2023 bonus plan, a positive response is defined as either a four or five rating on a scale of five in response to a question in Amber that asks each employee to rate their employee experience over the course of their tenure with the Company. Similar to 2022, the compensation committee believes that this employee engagement metric is meaningful because we have observed higher rates of attrition among employees who do not engage with the Amber platform at all, and therefore the employee response rate is as important as the positive response score in assessing employee engagement and improving employee retention.

The potential bonus pool for 2023 ranged from 0% to 200% of target (with performance between the established levels determined on a straight-line basis), depending on the level of achievement of the AOI margin, revenue and employee engagement score goals and whether the threshold for each metric was met. Under the 2023 plan, if the Company’s AOI margin for 2023 was below a certain level, then regardless of the level of achievement of the AOI margin, revenue or employee engagement score goals, the compensation committee retained the discretion to reduce the bonus pool by any amount the committee determined (including to zero) to increase the Company’s AOI margin up to a specified amount. As a result, the full bonus pool was at risk.

If the Company achieved the threshold level of at least one of the three metrics, then the bonus pool would be funded based solely on the level of attainment of the metric(s) achieved at the threshold level. The aggregate level of attainment of the goals (based on the weighting of each goal) is referred to as the “Company Multiplier.”

The table below sets out the threshold and outstanding performance levels as a percentage of the target performance level for each metric under our 2023 bonus plan:

Performance goal (weighting)	Threshold	Target	Outstanding
AOI margin (45%)	98%	100%	102%
Revenue (45%)	99%	100%	103%
Employee engagement score (10%)	87%	100%	113%

If the Company achieved at least the threshold levels of each of the AOI margin, revenue and employee engagement score goals, the potential range of the Company Multiplier (based on the level of attainment of each goal and the weighting of that goal) would be as follows:

Bonus pool performance level	Company multiplier (as a percentage of total target bonuses)
Threshold	50%
Target	100%
Outstanding	200%

For 2023, we achieved lower-than-threshold performance on the revenue goal, higher-than-target performance on the AOI margin goal and outstanding performance on the employee engagement score goal, resulting in a Company Multiplier of approximately 85%.

See Exhibit 1 to this Proxy Statement for information regarding how our calculation of AOI differs from United States Generally Accepted Accounting Principles (“GAAP”) net income, as well as for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure.

Bonus scorecards

In an effort to further link our executive officer compensation to measurable Company and individual performance, the actual bonus payable to each of our named executive officers is determined based on attainment of pre-established individual, Company and business unit performance targets for each officer subject to the maximum bonus potential based on the level of AOI margin, revenue and employee engagement scores. We utilize a scorecard methodology that incorporates multiple financial and non-financial strategic performance indicators for each officer, with the financial performance metrics accounting for at least 60% of the result. The table below shows the weighting of financial and non-financial metrics in each named executive officer's 2023 scorecard:

Executive	Financial	Non-financial
N.V. TYAGARAJAN	60%	40%
MICHAEL WEINER	60%	40%
BALKRISHAN KALRA	75%	25%
PIYUSH MEHTA	60%	40%
KATHRYN STEIN	60%	40%

The potential bonus payout based on the scorecard result ranges from 0% to 150% of target.

The compensation committee establishes the scorecard for the CEO, and the CEO establishes the scorecards for the other executive officers. At the time of establishing the individual scorecards, the goals in the scorecards were determined to be challenging. We believe that encouraging our named executive officers, as well as other employees with management responsibility, to focus on a variety of performance objectives that are important for creating shareholder value reduces incentives to take excessive risk with respect to any single objective.

A list of the financial and certain non-financial performance metrics included in the 2023 scorecard for each named executive officer is set forth below:

Executive	Financial metrics	Non-financial metrics
N.V. Tyagarajan	<ul style="list-style-type: none"> Company-wide revenue Company-wide net bookings Company-wide AOI margin Company-wide gross profit margin 	<ul style="list-style-type: none"> Goals related to organization and M&A strategy, adopting a technology-first approach across the Company's businesses, digital transformation through the enterprise resource planning ("ERP") system implementation and CEO succession planning and transition.
Michael Weiner	<ul style="list-style-type: none"> Company-wide revenue Company-wide net bookings Company-wide AOI margin Company-wide gross profit margin 	<ul style="list-style-type: none"> Goals related to M&A strategy, digital transformation through the ERP system implementation and further developing the finance function talent and leadership.
Balkrishan Kalra	<ul style="list-style-type: none"> Business unit revenue Business unit net bookings Business unit renewal bookings Business unit qualified inflows Business unit AOI margin Business unit gross profit margin 	<ul style="list-style-type: none"> Goals related to driving client success, adopting a technology-first approach across the Company's businesses, strengthening leadership teams, diversity, equity and inclusion ("DEI") and M&A strategy.
Piyush Mehta	<ul style="list-style-type: none"> Company-wide revenue Company-wide net bookings Company-wide AOI margin Company-wide gross profit margin HR function cost 	<ul style="list-style-type: none"> Goals related to CEO succession planning and transition, leadership organization design and structure, building the Company's leadership pipeline, digital transformation through the ERP system implementation and DEI.
Kathryn Stein	<ul style="list-style-type: none"> Company-wide revenue Company-wide net bookings Company-wide Data-Tech-AI revenue Company-wide AOI margin Company-wide renewal bookings 	<ul style="list-style-type: none"> Goals related to adopting a technology-first approach across the Company's businesses, digital transformation through the ERP system implementation, strengthening the Data and Analytics team, ESG, M&A strategy and driving investment prioritization/reallocation.

The compensation committee determines the level of attainment of the scorecard goals for each of our named executive officers, with our CEO providing input with respect to the named executive officers other than himself. Threshold performance on a given financial metric results in payment of 75% of the target bonus allocated to that metric. There is no threshold performance required for the non-financial metrics.

The individual bonus amount for each named executive officer other than Mr. Tyagarajan and Ms. Stein was determined based on the scorecard result and what we refer to as the "Bonus Payment Multiplier." The Bonus Payment Multiplier is a percentage determined by dividing the funded bonus pool (which was determined by multiplying the aggregate target bonuses of the bonus pool participants by the Company Multiplier of approximately 85%) by the total of all bonus amounts based on individual scorecard results and is used to ensure that the total payouts equal the funded pool. For 2023, the Bonus Payment Multiplier was approximately 92%, which is higher than the Company Multiplier because the average bonus scorecard result was below 100%, reflecting the rigor of the scorecard goals. In no circumstance can the total of the bonus payouts under the plan exceed the funded pool.

Accordingly, the 2023 bonus for each named executive officer other than Mr. Tyagarajan and Ms. Stein was determined as follows:

- 2023 target bonus **multiplied by**
- individual scorecard achievement (0-150%) **multiplied by**
- 2023 Bonus Payment Multiplier of approximately 92%.

CEO bonus

Mr. Tyagarajan's bonus was determined based on his scorecard result and the Company Multiplier (approximately 85%). It was not funded out of the bonus pool for the other named executive officers and all senior vice presidents of the Company.

The 2023 bonus for our CEO was determined as follows:

- 2023 target bonus **multiplied by**
- Individual scorecard achievement (0-150%) **multiplied by**
- 2023 Company Multiplier of approximately 85%.

The following table sets forth the 2023 target bonus, the 2022 and 2023 actual bonus payments and 2023 bonus payments as a percentage of target bonus for each of our named executive officers under our annual cash bonus plan.

Executive	2022 Payment	2023 Target bonus	2023 Payment	2023 Payment as a percentage of target
N.V. Tyagarajan ⁽¹⁾⁽⁶⁾	\$1,023,000	\$1,300,000	\$967,559	74%
Michael Weiner ⁽²⁾	\$ 511,169	\$ 625,000	\$512,675	82%
Balkrishan Kalra ⁽³⁾	\$ 613,236	\$ 750,000	\$505,122	67%
Piyush Mehta ⁽⁴⁾⁽⁶⁾	—	\$ 345,797	\$291,538	84%
Kathryn Stein ⁽⁵⁾	\$ 554,615	\$ 650,000	\$650,000	100%

- (1) Mr. Tyagarajan achieved below-target performance in the aggregate on the financial metrics (Company-wide gross profit margin, revenue, net bookings and AOI margin) and target performance on the non-financial metrics in his 2023 scorecard. The decrease in Mr. Tyagarajan's 2023 bonus compared to his 2022 bonus is primarily attributable to a decrease in the multiplier used to determine his bonus from 93% in 2022 to 85% in 2023.
- (2) Mr. Weiner achieved below-target performance in the aggregate on the financial metrics (Company-wide gross profit margin, revenue, net bookings and AOI margin) and slightly above-target performance on the non-financial metrics in his 2023 scorecard. Mr. Weiner's 2023 bonus was approximately the same as his 2022 bonus, reflecting primarily a slight increase in his overall scorecard result in 2023 compared to 2022 and a decrease in the Bonus Payment Multiplier from 100% in 2022 to 92% in 2023.
- (3) Mr. Kalra achieved below-target performance in the aggregate on the financial metrics (business unit gross profit margin, business unit revenue, business unit net bookings, business unit renewal bookings, business unit qualified inflows and business unit AOI margin), and above-target performance on the non-financial metrics in his 2023 scorecard. The decrease in Mr. Kalra's 2023 bonus compared to his 2022 bonus is primarily attributable to a decrease in the Bonus Payment Multiplier from 100% in 2022 to 92% in 2023, as well as a decrease in his overall scorecard result in 2023 compared to 2022.
- (4) Mr. Mehta achieved below-target performance in the aggregate on the financial metrics (Company-wide gross profit margin, revenue, net bookings, AOI margin and HR functional cost) and above-target performance on the non-financial metrics in his 2023 scorecard. Mr. Mehta was not a named executive officer in 2022.
- (5) Ms. Stein separated from the Company in January 2024 pursuant to a separation agreement dated as of November 29, 2023. The bonus amount shown in this table reflects the payment to Ms. Stein of her 2023 target bonus pursuant to the separation agreement and was not calculated by reference to her scorecard or the 2023 Company Multiplier.
- (6) The amounts shown with respect to Mr. Tyagarajan were denominated in U.S. dollars and converted to U.K. pounds sterling at the time of payment. The amounts shown with respect to Mr. Mehta were denominated and paid in Indian rupees and have been converted from Indian rupees at the rates of INR 1/US\$ 0.0121 for 2023.

Equity-based compensation

Our equity-based compensation program is designed to attract and retain highly qualified individuals, given that competition for talent is high in our industry, and to align the long-term interests of our executives with those of our shareholders. Equity-based compensation is subject to multi-year vesting requirements, which requires the continued service of our executives in order for them to realize gains.

Prior to 2023, the annual equity award component of our executive officer compensation was generally comprised of PSUs and periodic option grants. Beginning in 2023, the annual equity component of our executive officer compensation is now comprised of PSUs and RSUs.

In the past, we periodically granted options to our executive officers as an additional long-term incentive and for retention purposes. As reflected in our 2023 long-term incentives, our compensation committee believes that a mix of annual PSUs and RSUs aligns better with market practice than periodic option grants and incentivizes growth without encouraging excessive risk taking. Accordingly, we did not grant options to our named executive officers in 2023, and we will no longer make periodic grants of options to our named executive officers as part of our equity compensation program.

In 2023, we granted PSUs and RSUs to all of our named executive officers. The PSUs represented between approximately 40% and 50% of the total 2023 target compensation for our named executive officers, and the RSUs represented between approximately 15% and 40% of the total 2023 target compensation for our named executive officers.

2023 Restricted share unit awards

The RSUs we granted to our named executive officers in 2023 vest with respect to one-third of the shares underlying the award on January 10th each year from 2024 through 2026, subject to each named executive officer's service through each vesting date. In addition, in the event of a named executive officer's termination of service by reason of death, disability or retirement, a *pro rata* portion of such shares will vest based on the period of service through the termination date.

2023 Performance share unit awards

Under the 2023 PSU awards, each of our named executive officers is eligible to receive shares based on the Company's level of attainment of specified performance goals over a three-year performance period and such officer's continued service through a service vesting period ending on March 10, 2026.

The performance goals for the 2023 PSUs were adjusted diluted earnings per share ("Adjusted EPS"), weighted 75%, and revenue, weighted 25%. These performance goals were set in early 2023 at predetermined year-over-year growth rates relative to actual performance for the prior year for each of the three performance years from 2023 to 2025.

We introduced Adjusted EPS as a metric in the 2023 PSUs to emphasize the importance of increasing both growth in revenue and profitability. Our inclusion of revenue as a second goal reflects our focus on growth and execution. In addition, as described below, our 2023 PSUs include a relative TSR modifier, which will adjust the aggregate performance percentage of the awards at the end of the performance period from 0.8x to 1.2x depending on our TSR performance compared to the companies in the S&P 400 (Midcap) Index over the performance period. Accordingly, our PSU awards hold our leadership team accountable for driving sustained profitable growth and directly link our executive compensation opportunities to shareholder value creation.

Under the 2023 PSU awards, there are three designated levels of attainment for each of the revenue and Adjusted EPS goals, as illustrated in the table below. Performance between the established levels will be determined on a straight-line basis.

Performance Level	Payout percentage
Below Threshold	0%
Threshold	50%
Target	100%
Outstanding	200%

Vesting of either of the two performance tranches of the award (based on the two performance goals) depends on achievement of threshold performance for such tranche. Each tranche can vest independently of the other. Accordingly, failure to achieve the threshold level of one of the goals will negatively affect the aggregate vesting percentage at the end of the performance period but will not on its own prevent the awards from vesting with respect to the other goal, assuming achievement of the other performance goal at the threshold level or higher. In setting the performance goals for these awards, our compensation committee determined that the targets were challenging to achieve. The table below sets out the threshold and outstanding performance levels as a percentage of the target performance level for each metric under our 2023 PSU awards:

Performance goal (weighting)	Threshold	Target	Outstanding
Adjusted EPS (75%)	97%	100%	103%
Revenue (25%)	97%	100%	102%

Each 2023 PSU award specifies a target number of PSUs and the performance goals for each year during the performance period. The number of common shares of the Company into which the 2023 PSU awards may convert (subject to a threshold level of performance relative to at least one goal and continued service through March 2026) will be calculated by multiplying the number of target PSUs designated under the award by an aggregate performance percentage ranging from 0% to 200%, subject to adjustment depending on our relative TSR performance, as described below. The aggregate performance percentage will first be calculated as the average of the performance percentage for each of the three years in the performance period, and then adjusted by a relative TSR modifier, which can modify the aggregate performance percentage by between 0.8x and 1.2x depending on our TSR performance over the three-year performance period compared to the companies in the S&P 400 (Midcap) Index. A TSR that is in the 25th percentile or lower compared to the peer group will modify the aggregate performance percentage by 0.8x, while a TSR that is in the 75th percentile or higher compared to the peer group will modify the aggregate performance percentage by 1.2x, with straight-line interpolation applied to determine the modifier if our TSR is between the 25th and 75th percentiles. Accordingly, the number of common shares into which the 2023 PSUs may ultimately convert can range from 0% to 240% of the target number of shares subject to each award.

Based on our 2023 financial performance, we achieved below target but higher-than-threshold Adjusted EPS performance and below-threshold revenue performance against the goals set for the 2023 performance year in the 2023 PSU awards. Vesting of the 2023 PSU awards will depend on the company's performance in 2024 and 2025 against the targets set in the 2023 PSU awards for revenue and adjusted EPS in those years, as described above, as well as the impact of the relative TSR modifier at the end of the performance period. In addition, in the event of a named executive officer's termination of service by reason of death or disability, a *pro rata* portion of the target shares will vest upon such termination, and in the event of a named executive officer's termination by reason of retirement, a *pro rata* portion of the shares will vest based on actual performance at the end of the vesting period and the period of service through the termination date.

The table below shows the total target value of each named executive officer's 2023 long-term incentive award, the number of target shares subject to the PSU award component of each officer's 2023 long-term incentive award and the number of RSUs granted to our named executive officers in 2023. The target number of shares for the PSU awards and the number of shares for the RSU awards was determined by dividing the applicable dollar value of an award by the closing price of a Company common share on the grant date. The number of shares to be earned and issuable under each 2023 PSU award based on actual performance and service through March 10, 2026 will not be determinable until after the end of the performance period on December 31, 2025.

Executive	Total target value of 2023 LTI awards (\$)	2023 PSU target shares (#)	2023 RSUs (#)
N.V. TYAGARAJAN	8,000,000	91,680	91,680
MICHAEL WEINER	2,000,000	28,650	17,190
BALKRISHAN KALRA	2,649,200	44,927	15,791
PIYUSH MEHTA	1,420,000	24,180	8,365
KATHRYN STEIN	1,780,799	30,937	9,878

Benefits and perquisites

We provide other benefits to our named executive officers that are generally available to other employees in the country in which the named executive officer is located. We also provide our named executive officers with certain modest perquisites that we believe are reasonable and consistent with market practices in the countries in which our named executive officers are located. Such benefits and perquisites are intended to be part of a competitive overall compensation program. For more details on the

benefits provided to our named executive officers, see “2023 Summary compensation table” and “Narrative disclosure to summary compensation table and grants of plan-based awards table” below. Our U.S.-based named executive officers are also eligible to participate in the Genpact LLC Executive Deferred Compensation Plan (the “Deferred Compensation Plan”), as described in the section titled “Nonqualified deferred compensation plan” below.

Change of control and severance benefits

Under the terms of our equity incentive plan, in the event of a change of control, the PSU and RSU awards granted to our named executive officers in 2023 will accelerate unless the awards are assumed, continued or substituted. If the awards are assumed, continued or substituted, then they will continue to vest over the service period. Any assumed, continued or substituted PSU and RSU awards are subject to accelerated vesting in the event of the executive officer’s termination without cause within 24 months following the change of control in accordance with the terms of the 2023 awards.

We have entered into employment agreements with our named executive officers which provide for certain payments and benefits in the event of a termination of employment. The employment agreements with Ms. Stein and Messrs. Kalra, Mehta and Weiner also provide for partial accelerated vesting of equity awards upon certain qualifying terminations without a change of control and full acceleration upon certain qualifying terminations in connection with a change of control.

The severance payments and benefits were based on negotiations with each executive and are an important part of employment arrangements designed to retain such executives and provide certainty with respect to the payments and benefits to be provided upon certain termination events. For additional details about these payments and benefits and the partial acceleration of equity awards upon termination of employment due to death, disability or retirement, see “Narrative disclosure to summary compensation table and grants of plan-based awards table—Employment agreements with named executive officers,” “Restricted share unit Awards,” “Performance share unit awards” and “Potential payments upon termination or change of control.”

Equity grant practices

All options previously granted by the Company have an exercise price equal to the closing market price of our common shares on the grant date. Equity grants are typically approved at regularly scheduled compensation committee meetings, and, unless a future effective date is specified, become effective as of the date of the meeting at which they are approved. The dates for our compensation committee meetings are generally scheduled months in advance. In certain cases, equity grants are approved by written consent outside of regularly scheduled compensation committee meetings and are effective as of the latest date a committee member signs the consent. Our compensation committee has delegated limited authority to the CEO and our Chief Human Resources Officer to jointly grant equity awards between regularly scheduled compensation committee meetings to individuals other than executive officers and directors, with prescribed per person and aggregate quarterly limitations.

Share ownership guidelines

The compensation committee recognizes the critical role that executive share ownership has in aligning the interests of management with those of shareholders and, in 2019, adopted share ownership guidelines that apply to all executive officers and directors. Prior to 2019, only our CEO was subject to a share ownership requirement. For more information about our director share ownership guidelines, see the section above titled “Director compensation.”

Under our share ownership guidelines, all of our executive officers are required to acquire and hold Genpact common shares with a value of at least (i) in the case of the CEO, six times his base salary, and (ii) in the case of every other executive officer, such officer’s base salary. Each executive officer other than Mr. Tyagarajan has a five-year phase-in period to meet the ownership requirements, measured from the later of the adoption of the guidelines in 2019 or the date such person became an executive officer or was promoted into a role that has a higher ownership requirement.

After the initial phase-in period, each executive officer who is not yet in compliance with the share ownership guidelines is required to retain 100% of the shares issued upon option exercises and vesting of RSUs and PSUs (net of any shares withheld or sold to cover withholding taxes and other applicable taxes) until the applicable ownership guideline is reached. Shares counted toward the

ownership requirement consist of shares owned directly and shares owned jointly by the officer and the officer's spouse or held in a trust established by the officer for the benefit of the officer and/or the officer's family members. Unvested RSUs and PSUs and unexercised options do not count toward the ownership requirement.

As of December 31, 2023, all of our NEOs were in compliance with the ownership requirement applicable to them, except for Ms. Stein, who would not have been required to meet the guideline until December 31, 2024, as described above. Ms. Stein separated from the Company on January 12, 2024.

Compensation clawback policy

Effective October 2, 2023, our board adopted a compensation clawback policy that covers each of our Section 16 officers and is intended to comply with the requirements of Section 10D of the Exchange Act and Section 303A.14 of the NYSE Listed Company Manual with respect to the mandatory recovery of certain specified financial-based incentive compensation in connection with specified accounting restatements, without regard to the fault of such officer. In addition, our compensation clawback policy also includes a potential recoupment of all forms of incentive compensation in the event that a Section 16 officer engages in certain specified improper conduct that in the discretion of the Committee contributed to the circumstances requiring such an accounting restatement. A copy of our compensation clawback policy is filed with the SEC as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

IRC section 162(m) compliance

Section 162(m) of the Internal Revenue Code limits the amount that we may deduct from our federal income taxes for compensation paid to certain executive officers, including our named executive officers, to \$1 million per executive officer per year. Prior law provided an exception to this deduction limit for compensation paid to our CFO and for certain performance-based compensation. Effective for tax years beginning after December 31, 2017, this deduction limit applies to all of our named executive officers (which now includes our CFO) and the exception for "performance-based compensation" is no longer available. As a result, compensation paid to our named executive officers in excess of \$1 million is not deductible unless it qualifies for the transition relief applicable to certain compensation arrangements in place as of November 2, 2017. The compensation committee will continue to consider the tax impact of the Company's compensation programs but reserves the right to pay compensation that is not tax deductible.

2023 Summary compensation table

The following table sets forth information concerning the compensation of our named executive officers for the fiscal years ended December 31, 2023, 2022 and 2021.

Name and principal position	Year	Salary (\$) ⁽¹⁾	Bonus (\$)	Share awards (\$) ⁽²⁾	Option awards (\$) ⁽³⁾	Non-equity incentive plan compensation (\$) ⁽⁴⁾	Change in pension value and nonqualified deferred compensation earnings (\$)	All other compensation (\$)	Total compensation (\$)
N.V. Tyagarajan ⁽¹²⁾⁽¹³⁾ <i>President, Chief Executive Officer and Director</i>	2023	900,000	—	8,052,254	—	967,559	—	67,533 ⁽⁵⁾	9,987,346
	2022	824,000	—	2,252,530	—	1,023,000	—	67,253	4,166,783
	2021	800,000	—	4,080,420	—	1,700,000	—	65,591	6,646,011
Michael Weiner <i>Senior Vice President, Chief Financial Officer</i>	2023	625,000	—	2,016,330	—	512,675	—	16,566 ⁽⁶⁾	3,170,571
	2022	600,000	—	600,657	—	511,169	—	15,260	1,727,086
	2021	249,863	—	3,122,253	3,999,996	308,739	—	9,268	7,690,119
Balkrishan Kalra ⁽¹⁴⁾ <i>Senior Vice President, Banking, Capital Markets, Consumer Goods, Retail, Life Sciences and Healthcare</i>	2023	750,000	—	2,674,735	—	505,122	—	22,384 ⁽⁷⁾	3,952,241
	2022	700,000	—	992,905	1,499,991	613,236	—	21,069	3,827,201
	2021	680,000	—	1,785,579	1,899,992	754,421	—	15,134	5,135,126
Piyush Mehta ⁽¹²⁾⁽¹⁵⁾ <i>Senior Vice President, Chief Human Resources Officer</i>	2023	345,797	—	1,433,721	—	291,538	24,941 ⁽⁸⁾	1,004 ⁽⁹⁾	2,097,001
Kathryn Stein <i>Senior Vice President, Chief Strategy Officer and Global Business Leader, Enterprise Services and Analytics</i>	2023	650,000	650,000 ⁽¹⁰⁾	1,798,393	—	—	—	15,108 ⁽¹¹⁾	3,113,501
	2022	600,000	—	676,962	1,399,994	554,615	—	13,565	3,245,136
	2021	550,000	—	1,237,726	999,995	662,920	—	12,860	3,463,501

- (1) The amount shown for Mr. Kalra includes an amount he elected to defer into the Deferred Compensation Plan, which is more fully described in the section titled "Nonqualified deferred compensation plan" below. Mr. Weiner's 2021 salary reflects the amount he earned in 2021 beginning on his hire date of August 2, 2021.
- (2) The amounts shown reflect the dollar amount of the aggregate grant date fair value of (a) RSUs and (b) PSUs granted during the applicable year pursuant to our 2017 Omnibus Incentive Compensation Plan, calculated in accordance with Financial Accounting Standards Board Codification Topic 718, Compensation—Stock Compensation, or FASB ASC Topic 718. The amounts for the PSUs do not reflect the realizable value of these awards based on our performance results for each period. The aggregate grant date fair value of the PSUs is calculated in accordance with FASB ASC Topic 718, based on the probable outcome of the attainment of one or more pre-established performance objectives as of the grant date, which for the PSUs granted to our named executive officers in 2023 was 100%. Assumptions used in the calculation of these amounts are included in Note 18, "Stock-based compensation," to our audited consolidated financial statements for the fiscal year ended December 31, 2023 included in our Annual Report on Form 10-K. In accordance with the rules promulgated by the SEC, the amounts shown for awards with performance- and service-based vesting conditions exclude the impact of estimated forfeitures. The performance periods for the PSUs granted in 2021 and 2022 are completed, and the number of shares underlying each such award has been

- determined. The performance period for the 2023 PSUs ends on December 31, 2025 and, accordingly, the number of shares to be achieved under each such award is not yet determinable. The aggregate grant date fair values of the PSUs granted in 2023, assuming maximum attainment of the performance goals, are as follows: Mr. Tyagarajan—\$9,599,996; Mr. Weiner—\$2,999,999; Mr. Kalra—\$4,704,396; Mr. Mehta—\$2,531,936; and Ms. Stein—\$3,239,475.
- (3) The amounts shown represent the aggregate grant date fair value of the options awarded to our named executive officers during the applicable year, calculated in accordance with FASB ASC Topic 718, and exclude the impact of estimated forfeitures. Assumptions used in the calculation of these amounts are included in Note 18 "Stock-based compensation" to our audited consolidated financial statements for the fiscal year ended December 31, 2023 included in our Annual Report on Form 10-K.
 - (4) A portion of the amount shown for Mr. Kalra was deferred into the Deferred Compensation Plan at his election.
 - (5) The amount shown consists of the following payments and benefits to Mr. Tyagarajan: (a) \$3,032 in life insurance plan premiums, (b) \$4,501 in medical insurance plan premiums and (c) \$60,000 for personal costs pursuant to his employment agreement.
 - (6) The amount shown consists of the following payments and benefits to Mr. Weiner: (a) \$3,366 in life insurance plan premiums and (b) \$13,200 in matching contributions to our 401(k) plan.
 - (7) The amount shown consists of the following payments and benefits to Mr. Kalra: (a) \$4,116 in life insurance plan premiums, (b) \$5,068 in costs related to our executive health examination program and (c) \$13,200 in matching contributions to our 401(k) plan.
 - (8) The amount shown represents the change in pension value with respect to the Gratuity Plan benefit for Mr. Mehta that is required to be provided to all employees in India pursuant to Indian law. Assumptions used in the calculation of this amount are included in Note 17, "Employee benefit plans," to our audited consolidated financial statements for the fiscal year ended December 31, 2023 included in our Annual Report on Form 10-K.
 - (9) The amount shown consists of life insurance plan premium payments made on behalf of Mr. Mehta.
 - (10) Ms. Stein separated from the Company in January 2024 pursuant to a separation agreement between Ms. Stein and the Company, dated as of November 29, 2023. The bonus amount shown in this table reflects the payment to Ms. Stein of her 2023 target bonus as provided for in her separation agreement and was not calculated by reference to her scorecard or the 2023 Company Multiplier.
 - (11) The amount shown consists of the following payments and benefits to Ms. Stein: (a) \$1,908 in life insurance plan premiums and (b) \$13,200 in matching contributions to our 401(k) plan.
 - (12) All amounts shown for Mr. Tyagarajan and Mr. Mehta are dollar-denominated amounts. For Mr. Tyagarajan, all amounts other than those shown under the "Non-equity incentive plan compensation" and "Share awards" columns were paid or incurred in U.K. pounds sterling. For Mr. Mehta, all amounts other than those shown under the "Option awards" and "Share awards" columns were paid or incurred in Indian rupees. The exchange rate used to calculate amounts in the Summary compensation table reflecting such payments was INR 1/US\$ 0.0121.
 - (13) Mr. Tyagarajan stepped down as our President and Chief Executive Officer effective as of February 9, 2024. Mr. Tyagarajan continues to serve as a member of our board.
 - (14) Mr. Kalra was appointed as our President, Chief Executive Officer and Director, effective as of February 9, 2024.
 - (15) Mr. Mehta was not an NEO in 2021 or 2022, so no compensation information is provided for him with respect to such years.

2023 Grants of plan-based awards

The following table provides certain information regarding cash and equity incentive plan awards granted to our named executive officers during the fiscal year ended December 31, 2023. The equity awards were granted under the 2017 Omnibus Incentive Compensation Plan and the non-equity awards were granted under our 2023 annual cash bonus plan.

Name	Grant date	Estimated future payouts under non-equity incentive plan awards ⁽¹⁾			Estimated future payouts under equity incentive plan awards ⁽²⁾			All other stock awards: number of shares of stock or units (#)	All other option awards: number of securities underlying options (#)	Exercise price of option awards (\$)	Grant date fair value of stock and option awards (\$) ⁽³⁾
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)				
N.V. Tyagarajan	3/15/2023	—	—	—	45,840	91,680	220,032	91,680	—	—	8,052,254
	—	292,500	1,300,000	3,900,000	—	—	—	—	—	—	—
Michael Weiner	3/15/2023	—	—	—	14,325	28,650	68,760	17,190	—	—	2,016,330
	—	140,625	625,000	1,875,000	—	—	—	—	—	—	—
Balkrishan Kalra	3/15/2023	—	—	—	22,463	44,927	107,824	15,791	—	—	2,674,735
	—	210,938	750,000	2,250,000	—	—	—	—	—	—	—
Piyush Mehta	3/15/2023	—	—	—	12,090	24,180	58,032	8,365	—	—	1,433,721
	—	77,804	345,797	1,037,391	—	—	—	—	—	—	—
Kathryn Stein	3/15/2023	—	—	—	15,468	30,937	74,248	9,878	—	—	1,798,393
	—	146,250	650,000	1,950,000	—	—	—	—	—	—	—

- (1) The amounts shown in this column represent the cash bonus opportunity range under our 2023 annual cash bonus plan, which is summarized under “Compensation discussion and analysis—Compensation components—Annual cash bonus” above. For Mr. Tyagarajan, the cash award target was approximately 144% of his base salary, and for the other named executive officers, the cash bonus award target was 100% of base salary. For the actual amounts paid to each named executive officer, see the “Non-equity incentive plan compensation” column of the “2023 Summary compensation table” above. Amounts shown in the “Threshold” column represent the payments that would result from attainment of threshold performance with respect to each of (a) the Company Multiplier, for which threshold performance is 50% of target, (b) the individual scorecard financial metrics, for which threshold performance is 75% of target for each metric, and (c) the individual scorecard non-financial metrics, for which there is no minimum performance threshold and therefore threshold performance has been assumed at 0%. Amounts shown in the “Maximum” column represent the payments that would result from attainment of the highest level of performance with respect to both (a) the Company Multiplier, for which the maximum performance level is 200% of target, and (b) the overall individual scorecard result, for which the maximum performance level for each metric is 150% of target. See “Compensation discussion and analysis—Compensation components—Annual cash bonus” above for a description of our annual bonus plan.
- (2) Represents PSU awards that may vest based on the level of attainment of the performance goals for the three-year performance period beginning January 1, 2023, subject to continued service through March 10, 2026. The actual number of shares issuable under the awards, if any (subject to continued service vesting), will not be determinable until after the end of the performance period. See “Compensation discussion and analysis—Compensation components—Equity-based compensation” above for a description of the awards.
- (3) Represents the grant date fair value of stock awards granted during the fiscal year ended December 31, 2023, calculated in accordance with FASB ASC Topic 718. The aggregate grant date fair value of PSU awards is calculated in accordance with FASB ASC Topic 718, based on the probable outcome of the attainment of one or more pre-established performance objectives as of the grant date.

Narrative disclosure to summary compensation table and grants of plan-based awards table

Employment agreements with named executive officers

Summarized below are the material terms of our employment agreements with our named executive officers.

N.V. Tyagarajan. We entered into an employment agreement with Mr. Tyagarajan on June 15, 2011, which superseded his previous employment agreement, dated February 7, 2005. The employment agreement was amended on November 17, 2020 in connection with Mr. Tyagarajan's relocation to the United Kingdom to address the payment of his cash compensation in local currency and the continued application of the covenants and certain other provisions under his employment agreement. The employment agreement had an indefinite term and was terminable by us or Mr. Tyagarajan, subject to the severance provisions described below. Mr. Tyagarajan stepped down as our President and Chief Executive Officer, effective as of February 9, 2024, and accordingly the employment agreement is no longer in effect as of such date.

Mr. Tyagarajan's employment agreement provided for an annual base salary of not less than \$600,000 and a target bonus of 125% of annual base salary. For 2023, the compensation committee set Mr. Tyagarajan's base salary at \$900,000, increased from \$824,000 in 2022, and left his target bonus unchanged at \$1,300,000, or approximately 144% of base salary. Mr. Tyagarajan was entitled to benefits and perquisites generally available to our other senior executives, reimbursement of automobile costs and \$60,000 for personal costs. Mr. Tyagarajan was also entitled to four weeks of paid vacation per year.

For purposes of Mr. Tyagarajan's employment agreement, the term "good reason" means a material reduction in the nature of Mr. Tyagarajan's authorities or duties, a material reduction in base compensation, requiring Mr. Tyagarajan to report to any person other than our board of directors or a material relocation of Mr. Tyagarajan's principal place of employment, which has not been cured by us within 30 days following notice of such event by Mr. Tyagarajan.

If Mr. Tyagarajan's employment had been terminated by us without cause or by Mr. Tyagarajan for good reason, then in addition to any earned but unpaid salary or bonus and payment for accrued but unused vacation, Mr. Tyagarajan would have been entitled to payment of an amount equal to the sum of (I) two times Mr. Tyagarajan's then current base salary and (II) two times the annual bonus received for the fiscal year preceding the fiscal year in which the termination occurred. In addition, the agreement required us to reimburse Mr. Tyagarajan for the cost of acquiring health benefits for himself and his dependents at the same level of coverage and benefits provided to our US-based senior executives for two years following the date of termination, or any earlier date on which he and his dependents became eligible for such health benefits from another employer.

Mr. Tyagarajan's payments upon termination of employment described above were subject to his execution of a release of all claims against us and our affiliates. The release would also be executed by us and release Mr. Tyagarajan from any claims by us relating to Mr. Tyagarajan's employment or services other than claims based on acts or omissions of Mr. Tyagarajan that involve fraud or which were not known to the non-employee directors on the date of such release. The release also includes a mutual non-disparagement provision.

Under his employment agreement, for two years after the termination of his employment, Mr. Tyagarajan is subject to certain non-competition and non-solicitation covenants.

Michael Weiner. On July 16, 2021, we entered into an employment agreement with Mr. Weiner, effective as of August 2, 2021, in connection with his appointment as our Chief Financial Officer. The employment agreement has an indefinite term and may be terminated by us or Mr. Weiner, subject to the severance provisions described below. The employment agreement provides for an annual base salary of \$600,000 and a target bonus of 100% of annual base salary. Mr. Weiner's base salary was set at \$625,000 for 2023. In addition, Mr. Weiner is entitled to benefits and perquisites generally available to our employees and four weeks of paid vacation per year.

For purposes of Mr. Weiner's employment agreement, the term "good reason" means a material reduction in the nature of Mr. Weiner's authorities or duties or a material reduction in base salary, which has not been cured by us within 30 days following notice to us of such event by Mr. Weiner.

Pursuant to the terms of the employment agreement, Mr. Weiner was granted the following equity awards on August 10, 2021:

- an option covering 298,864 common shares. The option vests and becomes exercisable with respect to 50% of the shares subject to the option three years from August 2, 2021 (the “Effective Date”) and with respect to the remaining 50% of the shares subject to the option five years from the Effective Date, provided Mr. Weiner remains in employment or service with the Company through each such date.
- an RSU award covering 39,169 common shares. The RSUs vest in two equal successive annual installments upon completion of each year of service over the two-year period measured from the Effective Date.
- a 2021 PSU award covering a target number of 19,584 common shares.

In the event of Mr. Weiner’s termination for good reason or by the Company without cause, Mr. Weiner will receive severance benefits that consist of a cash payment equal to the sum of (a) 12 months of his then current base salary, payable in installments over 12 months, (b) a lump-sum payment in an amount equal to Mr. Weiner’s pro-rated target bonus for the year of termination based on the period of employment in the year of termination and (c) a lump sum payment equal to the cost of acquiring health benefits for himself, his spouse and his eligible dependents for 18 months following termination.

In addition, in the event such termination occurs prior to or more than 24 months following a change of control of the Company (as defined in our 2017 Omnibus Incentive Compensation Plan), Mr. Weiner’s then outstanding time-based options, time-based RSUs and PSUs with respect to which the performance period has been completed prior to termination such that the award remains subject only to time-based vesting will vest on the termination date with respect to the number of shares that would have vested had Mr. Weiner continued in service for a period of 12 months following the termination date (the “Additional Shares”). All time-based options may be exercised for any Additional Shares vesting under the time-based option and any previously-vested shares for six months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

In the event such termination occurs within 24 months following a change of control, Mr. Weiner’s outstanding time-based options, time-based RSUs and PSUs will vest in full on the termination date (with respect to the number of shares then subject to the awards). All time-based options (including with respect to any previously-vested shares) will remain exercisable for a period of 6 months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

Mr. Weiner’s payments upon termination of employment described above are subject to his execution of a release of all claims against us and our affiliates. In addition, Mr. Weiner will be subject to certain non-competition and non-solicitation covenants for one year after the termination of his employment.

Balkrishan Kalra. On November 30, 2021, we entered into an employment agreement with Mr. Kalra, which agreement was amended and restated effective as of February 9, 2024 in connection with his appointment as our President and Chief Executive Officer. The 2021 employment agreement had an indefinite term and could be terminated by us or Mr. Kalra, subject to the severance provisions described below. The 2021 employment agreement provided for an annual base salary of \$680,000 and a target bonus of 100% of annual base salary. Mr. Kalra’s base salary was set at \$750,000 for 2023. In addition, Mr. Kalra is entitled to benefits and perquisites generally available to our other employees and paid vacation in accordance with Company policy.

For purposes of Mr. Kalra’s 2021 employment agreement, the term “good reason” means a material reduction in the nature of Mr. Kalra’s authorities or duties or a material reduction in base salary, which has not been cured by us within 30 days following notice to us of such event by Mr. Kalra.

In the event of Mr. Kalra’s termination for good reason or by the Company without cause, Mr. Kalra will receive severance benefits that consist of a cash payment equal to the sum of (a) (i) 6 months of Mr. Kalra’s base salary and (ii) one week of Mr. Kalra’s base salary for each year of service with the Company up to a maximum of 12 weeks, payable in installments over 12 months, (b) a lump-sum payment in an amount equal to Mr. Kalra’s pro-rated target bonus for the year of termination based on the period of employment in the year of termination and (c) a lump sum payment equal to the cost of acquiring health benefits for himself, his spouse and his eligible dependents for 18 months following termination.

In addition, in the event such termination occurs prior to or more than 24 months following a change of control of the Company (as defined in our 2017 Omnibus Incentive Compensation Plan), Mr. Kalra’s then outstanding time-based options, time-based RSUs and PSUs with respect to which the performance period has been completed prior to termination such that the award remains subject only to time-based vesting will vest on the termination date with respect to the number of shares that would have vested

had Mr. Kalra continued in service for a period of 12 months following the termination date (the "Additional Shares"). All time-based options may be exercised for any Additional Shares vesting under the time-based option and any previously-vested shares for six months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

In the event such termination occurs within 24 months following a change of control, Mr. Kalra's outstanding time-based options, time-based RSUs and PSUs will vest in full on the termination date (with respect to the number of shares then subject to the awards). All time-based options (including with respect to any previously-vested shares) will remain exercisable for a period of 6 months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

Mr. Kalra's payments upon termination of employment described above are subject to his execution of a release of all claims against us and our affiliates. In addition, Mr. Kalra will be subject to certain non-competition and non-solicitation covenants for one year after the termination of his employment.

Piyush Mehta. On November 24, 2021, we entered into an employment agreement with Mr. Mehta. The employment agreement has an indefinite term and may be terminated by us or Mr. Mehta, subject to the severance provisions described below. The employment agreement provides for an annual base salary of 25,440,000 Indian rupees (approximately \$342,578 as of such date) and a target bonus of 100% of annual base salary. For 2023, Mr. Mehta's base salary was set at INR 28,582,000 (approximately \$345,797). Mr. Mehta is entitled to benefits and perquisites generally available to our other senior executives and employees based in India and paid vacation in accordance with Company policy.

For purposes of Mr. Mehta's employment agreement, the term "good reason" means a material reduction in the nature of Mr. Mehta's 's authorities or duties or a material reduction in base salary, which has not been cured by us within 30 days following notice to us of such event by Mr. Mehta.

In the event of Mr. Mehta's termination for good reason or by the Company without cause, Mr. Mehta will receive severance benefits that consist of a cash payment equal to the sum of (a) (i) 6 months of Mr. Mehta's base salary and (ii) one week of Mr. Mehta's base salary for each year of service with the Company up to a maximum of 12 weeks, payable in installments over 12 months, (b) a lump-sum payment in an amount equal to Mr. Mehta's pro-rated target bonus for the year of termination based on the period of employment in the year of termination and (c) a lump sum payment equal to the cost of acquiring health benefits for himself, his spouse and his eligible dependents for 18 months following termination.

In addition, in the event such termination occurs prior to or more than 24 months following a change of control of the Company (as defined in our 2017 Omnibus Incentive Compensation Plan), Mr. Mehta's then outstanding time-based options, time-based RSUs and PSUs with respect to which the performance period has been completed prior to termination such that the award remains subject only to time-based vesting will vest on the termination date with respect to the number of shares that would have vested had Mr. Mehta continued in service for a period of 12 months following the termination date (the "Additional Shares"). All time-based options may be exercised for any Additional Shares vesting under the time-based option and any previously-vested shares for six months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

In the event such termination occurs within 24 months following a change of control, Mr. Mehta's outstanding time-based options, time-based RSUs and PSUs will vest in full on the termination date (with respect to the number of shares then subject to the awards). All time-based options (including with respect to any previously-vested shares) will remain exercisable for a period of 6 months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

Mr. Mehta's payments upon termination of employment described above are subject to his execution of a release of all claims against us and our affiliates. In addition, Mr. Mehta will be subject to certain non-competition and non-solicitation covenants for one year after the termination of his employment.

Kathryn Stein. On November 30, 2021, we entered into an employment agreement with Ms. Stein. Ms. Stein separated from the Company effective as of January 12, 2024. Accordingly, the employment agreement is no longer in effect as of such date. Ms. Stein's employment agreement had an indefinite term and was terminable by us or Ms. Stein, subject to the severance provisions described below. The employment agreement provided for an annual base salary of \$550,000 and a target bonus of 100% of annual base salary. Ms. Stein's salary was set at \$650,000 for 2023. In addition, Ms. Stein was entitled to benefits and perquisites generally available to our other employees and paid vacation in accordance with Company policy.

For purposes of Ms. Stein's employment agreement, the term "good reason" means a material reduction in the nature of Ms. Stein's authorities or duties or a material reduction in base salary, which has not been cured by us within 30 days following notice to us of such event by Ms. Stein.

Under the agreement, upon Ms. Stein's termination for good reason or by the Company without cause, Ms. Stein was entitled to receive severance benefits consisting of a cash payment equal to the sum of (a) (i) 6 months of Ms. Stein's base salary and (ii) one week of Ms. Stein's base salary for each year of service with the Company up to a maximum of 12 weeks, payable in installments over 12 months, (b) a lump-sum payment in an amount equal to Ms. Stein's pro-rated target bonus for the year of termination based on the period of employment in the year of termination and (c) a lump sum payment equal to the cost of acquiring health benefits for herself, her spouse and her eligible dependents for 18 months following termination.

In addition, such a termination prior to or more than 24 months following a change of control of the Company (as defined in our 2017 Omnibus Incentive Compensation Plan) entitled Ms. Stein to the vesting, as of the termination date, of a portion of the shares underlying her then outstanding time-based options, time-based RSUs and PSUs subject only to time-based vesting to the extent such shares would have vested had Ms. Stein continued in service for a period of 12 months following the termination date (the "Additional Shares"). All time-based options remain exercisable for any Additional Shares vesting under the time-based option and any previously-vested shares for six months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

In the event such termination had occurred within 24 months following a change of control, Ms. Stein's outstanding time-based options, time-based RSUs and PSUs would have vested in full on the termination date (with respect to the number of shares then subject to the awards). All time-based options (including with respect to any previously-vested shares) will remain exercisable for a period of 6 months following the termination date (or if earlier, upon the expiration of the term of the time-based option).

Ms. Stein's payments upon termination of employment described above are subject to her execution of a release of all claims against us and our affiliates. In addition, Ms. Stein is subject to certain non-competition and non-solicitation covenants for one year after the termination of her employment.

Incentive compensation plans

We adopted our 2017 Omnibus Incentive Compensation Plan, or the 2017 Plan, on May 9, 2017 as a successor to our 2007 Omnibus Incentive Compensation Plan, or the 2007 Plan. The 2017 Plan was amended and restated in April 2019 and approved by our shareholders at our 2019 annual general meeting. The 2017 Plan was subsequently amended and restated in April 2022 and approved by our shareholders at our 2022 annual general meeting. No grants may be made under the 2007 Plan after the date of adoption of the 2017 Plan. Grants that were outstanding under the 2007 Plan as of the Company's adoption of the 2017 Plan remain subject to the terms of the 2007 Plan.

Restricted share unit awards

The RSUs granted to our named executive officers in 2023 under the 2017 Plan vest with respect to one-third of the shares underlying the award on January 10th of each year from 2024 through 2026, subject to each NEO's service through each vesting date.

The awards may be assumed, substituted or continued in connection with a change of control and continue to vest based on the vesting requirements of the awards. If not assumed, substituted or continued, then the awards will vest in full and become payable at the time of the change of control. An RSU award will vest in full in the event of a participant's termination by the Company without cause within 24 months following a change of control of the Company in connection with which the award is assumed, continued or substituted.

Additionally, RSUs will vest on a pro-rated basis with respect to the number of shares that would have vested on the vesting date after an NEO's termination date in the event of such officer's termination by reason of death, disability or retirement prior to full vesting of the award. As described above, under the employment agreements for our NEOs other than Mr. Tyagarajan, the RSUs are also subject to partial acceleration upon certain involuntary terminations without a change of control.

The RSUs (and any shares issued thereunder or proceeds from the sale of such shares) are subject to potential forfeiture in the event of a breach of restrictive covenants.

Performance share unit awards

The PSU awards granted to our named executive officers in 2023 under the 2017 Plan will convert into common shares of the Company based on the Company's attainment of the Adjusted EPS and revenue goals measured each year in the performance period beginning January 1, 2023 and ending December 31, 2025, the impact of a relative TSR modifier and the individual's continued service with the Company through March 10, 2026. Each award specifies a target number of PSUs. The number of common shares of the Company into which the PSUs may convert is calculated by multiplying the number of target PSUs designated under the award by a performance percentage ranging from 0% to 240%, including the potential impact of the relative TSR modifier.

Under each award, the goals are weighted 75% to Adjusted EPS performance and 25% to revenue performance during each of the three years in the performance period, and there are three designated levels of attainment: threshold, target and outstanding. Each of the two performance goals under the 2023 awards is independent, such that failure of the Company to achieve the threshold performance level for one goal will affect the overall vesting percentage but will not prevent the awards from vesting with respect to the other goal for which threshold performance was attained, assuming at least one of the two goals is met at the threshold level at a minimum. See the section titled "Equity-based compensation—2023 Performance share unit awards" above for more information.

If a change of control of the Company occurs prior to the end of the performance period on December 31, 2025, the number of shares issuable under each 2023 PSU award will be at the target level. If a change of control of the Company occurs after the end of the performance period but before the end of the service vesting period on March 10, 2026, the number of shares issuable will be based on actual performance. The awards may be assumed, substituted or continued in connection with a change of control and continue to vest based on the service vesting requirements of the awards. If not assumed, substituted or continued, then the awards will vest in full (at target or based on actual performance, as applicable) and become payable at the time of the change of control. A PSU award will vest in full in the event of a participant's termination by the Company without cause within 24 months following a change of control of the Company in connection with which the award is assumed, continued or substituted.

Additionally, each of the PSU awards will vest on a pro-rated basis based on the target number of shares in the event of the recipient's termination by reason of death or disability and based on actual performance in the event of the recipient's termination by reason of retirement during the service period. As described above, under the employment agreements for our NEOs other than Mr. Tyagarajan, the PSU awards are subject to partial acceleration upon certain involuntary terminations without a change of control.

Our PSU award agreements include a clawback provision that provides that we have the right to terminate the award and cancel any shares issued under the award and be paid any proceeds received by a named executive officer from the sale of shares issued under the award if such officer has breached any restrictive covenant contained in any agreement with the Company during employment or during the one-year period following termination of employment or if the Company is required to prepare an accounting restatement for any part of the performance period due to material noncompliance with financial reporting requirements under the U.S. federal securities laws which the Company determines is the result of fraud, negligence, or intentional or gross misconduct by the participant.

Change of control

Pursuant to the 2007 Plan and the 2017 Plan, unless otherwise provided in an individual award agreement, in the event of a change of control of the Company, existing awards may be assumed, substituted or continued. If the awards are not assumed, substituted or continued, then:

- any options and SARs outstanding as of the date the change of control is determined to have occurred will become fully exercisable and vested, as of immediately prior to the change of control;
- all performance units and cash incentive awards will be paid out as if target performance levels had been attained, but pro-rated based on the portion of the performance period that elapses prior to the change of control; and
- all other outstanding awards will automatically be deemed exercisable or vested and all restrictions and forfeiture provisions related thereto will lapse as of immediately prior to such change of control.

The treatment of outstanding PSU awards in the event of a change of control is described above for the 2023 PSU awards.

Unless otherwise provided pursuant to an award agreement, a change of control is defined to mean any of the following events, generally:

- during any period of twenty-four consecutive months, a change in the composition of a majority of our board of directors that is not supported by a majority of the incumbent board of directors;
- the consummation of a merger, reorganization or consolidation or sale or other disposition of all or substantially all of our assets;
- the approval by our shareholders of a plan of our complete liquidation or dissolution; or
- an acquisition by any individual, entity or group of beneficial ownership of a percentage of the combined voting power of our then outstanding voting securities entitled to vote generally in the election of directors that is equal to or greater than 25%.

Retirement benefits

We provide our employees in the United States with a tax-qualified defined contribution 401(k) plan, pursuant to which employees may elect to defer pre-tax salary amounts up to the limits set by the Internal Revenue Code. We match 100% of the first 4% of salary deferred by our employees under the 401(k) plan up to the IRS-defined limit for qualified plans.

In the UK, we provide employees with a defined contribution pension scheme which meets the statutory requirements prescribed under local law. Employees contribute 3% of their pre-tax salary into the scheme, and the Company contributes an additional 6% of employees' pre-tax salaries.

In India, we maintain a Gratuity Plan, which is a defined benefit plan, and a Provident Fund Plan, which is a defined contribution plan, each as required under applicable law.

Nonqualified deferred compensation

The Deferred Compensation Plan provides a select group of management or highly compensated employees, which includes our U.S.-based named executive officers, with the opportunity to defer their base salary and their qualifying bonus compensation pursuant to the terms of the Deferred Compensation Plan. The Deferred Compensation Plan also provides for discretionary employer contributions. See the section titled "Nonqualified deferred compensation plan" below for a description of the Deferred Compensation Plan.

2023 Outstanding equity awards at fiscal year end

The following table provides information regarding each outstanding equity award held by our named executive officers as of December 31, 2023.

Name	Option Awards				Stock Awards			
	Number of securities underlying unexercised options exercisable (#)	Number of securities underlying unexercised options unexercisable (#)	Option exercise price (\$)	Option expiration date	Number of shares or units of stock that have not vested (#)	Market value of shares or units of stock that have not vested (\$) ⁽¹⁾	Equity incentive plan awards: number of shares, units or other rights that have not vested (#)	Equity incentive plan awards: market value of shares, units or other rights that have not vested (\$) ⁽¹⁾
N.V. Tyagarajan	2,133,106 ⁽²⁾	—	30.29	5/7/2028	—	—	—	—
	—	—	—	—	113,064 ⁽³⁾	3,924,451	—	—
	—	—	—	—	91,311 ⁽⁴⁾	3,169,405	—	—
	—	—	—	—	—	—	91,680 ⁽⁵⁾	3,182,213
Michael Weiner	—	298,864 ⁽⁷⁾	51.06	8/9/2031	26,134 ⁽⁸⁾	907,111	—	—
	—	—	—	—	24,349 ⁽⁴⁾	845,154	—	—
	—	—	—	—	—	—	28,650 ⁽⁵⁾	994,442
	—	—	—	—	17,190 ⁽⁶⁾	596,665	—	—
Balkrishan Kalra	70,000 ⁽⁹⁾	—	27.65	3/31/2026	—	—	—	—
	70,000 ⁽¹⁰⁾	—	24.74	3/29/2027	—	—	—	—
	70,000 ⁽¹¹⁾	—	31.50	4/1/2028	—	—	—	—
	216,130 ⁽¹²⁾	216,131 ⁽¹²⁾	27.70	1/9/2029	—	—	—	—
	—	187,724 ⁽¹³⁾	39.97	3/3/2031	52,883 ⁽¹⁴⁾	1,835,569	—	—
	—	103,412 ⁽¹⁵⁾	52.12	1/9/2032	40,249 ⁽⁴⁾	1,397,043	—	—
	—	—	—	—	—	—	44,927 ⁽⁵⁾	1,559,416
Piyush Mehta	70,000 ⁽⁹⁾	—	27.65	3/31/2026	—	—	—	—
	50,000 ⁽¹¹⁾	—	31.50	4/1/2028	—	—	—	—
	138,083 ⁽¹²⁾	138,084 ⁽¹²⁾	27.70	1/9/2029	—	—	—	—
	—	64,763 ⁽¹⁶⁾	44.26	3/28/2031	29,697 ⁽³⁾	1,030,783	—	—
	—	55,153 ⁽¹⁵⁾	52.12	1/9/2032	24,349 ⁽⁴⁾	845,154	—	—
	—	—	—	—	—	—	24,180 ⁽⁵⁾	839,288
	—	—	—	—	8,365 ⁽⁶⁾	290,349	—	—
Kathryn Stein	50,000 ⁽¹¹⁾	—	31.50	4/1/2028	—	—	—	—
	—	84,051 ⁽¹²⁾	27.70	1/9/2029	—	—	—	—
	53,990 ⁽¹⁷⁾	53,991 ⁽¹⁷⁾	43.94	2/18/2030	—	—	—	—
	—	98,802 ⁽¹³⁾	39.97	3/3/2031	36,657 ⁽¹⁴⁾	1,272,364	—	—
	—	96,518 ⁽¹⁵⁾	52.12	1/9/2032	27,442 ⁽⁴⁾	952,512	—	—
	—	—	—	—	—	—	30,937 ⁽⁵⁾	1,073,823
	—	—	—	—	9,878 ⁽⁶⁾	342,865	—	—

(1) Represents the aggregate market value of the shares subject to the award calculated using the NYSE closing price of our common shares on December 31, 2023.

(2) This option was granted on May 8, 2018 and fully vested on May 8, 2023.

- (3) Represents a PSU award granted on March 29, 2021, which vests based on the level of attainment of performance goals for the 2021 calendar year and continued service through January 10, 2024. The performance period for this award was completed on December 31, 2021, and the number of shares subject to the award is based on actual performance attainment at 133.447%.
- (4) Represents a PSU award granted on March 20, 2022, which vests based on the level of attainment of performance goals for the 2022 calendar year and continued service through January 10, 2025. The performance period for this award was completed on December 31, 2022, and the number of shares subject to the award is based on actual performance attainment at 108.382%.
- (5) Represents a PSU award granted on March 15, 2023, which vests based on the level of attainment of three-year performance goals for the 2023, 2024 and 2025 calendar years and continued service through March 10, 2026. The actual number of shares issuable under the award, if any (subject to continued service vesting), will not be determinable until after the end of the performance period.
- (6) Represents RSUs granted on March 15, 2023, which will vest in three equal installments on January 10, 2024, 2025 and 2026, subject to continued service through each vesting date.
- (7) This option was granted on August 10, 2021 and will vest with respect to 50% of the option on each of August 2, 2024 and August 2, 2026, subject to continued service through each vesting date.
- (8) Represents a PSU award granted on August 10, 2021, which vests based on the level of attainment of performance goals for the 2021 calendar year and continued service through January 10, 2024. The performance period for this award was completed on December 31, 2021, and the number of shares subject to the award is based on actual performance attainment at 133.447%.
- (9) This option was granted on April 1, 2016 and fully vested on January 10, 2021.
- (10) This option was granted on March 30, 2017 and fully vested on January 10, 2022.
- (11) This option was granted on April 2, 2018 and fully vested on April 2, 2023.
- (12) This option was granted on January 10, 2019 and vested with respect to 50% of the option on January 10, 2022. The remaining 50% of the option will vest on January 10, 2024, subject to continued service through the vesting date.
- (13) This option was granted on March 4, 2021 and will vest with respect to 50% of the option on each of January 10, 2024 and January 10, 2026, subject to continued service through each vesting date.
- (14) Represents a PSU award granted on March 4, 2021, which vests based on the level of attainment of performance goals for the 2021 calendar year and continued service through January 10, 2024. The performance period for this award was completed on December 31, 2021, and the number of shares subject to the award is based on actual performance attainment at 133.447%.
- (15) This option was granted on January 10, 2022 and will vest with respect to 50% of the option on each of January 10, 2025 and January 10, 2027, subject to continued service through each vesting date.
- (16) This option was granted on March 29, 2021 and will vest with respect to 50% of the option on each of January 10, 2024 and January 10, 2026, subject to continued service through each vesting date.
- (17) This option was granted on February 19, 2020 and vested with respect to 50% of the option on February 19, 2023. The remaining 50% of the option will vest on February 19, 2025, subject to continued service through the vesting date.

2023 Option exercises and stock vested

The following table provides information regarding exercises of Company options and vesting of stock awards for each of our named executive officers during the fiscal year ended December 31, 2023.

Name	Option awards		Stock awards	
	Number of shares acquired on exercise (#)	Value realized on exercise (\$) ⁽¹⁾	Number of shares acquired on vesting (#)	Value realized on vesting (\$)
N.V. Tyagarajan	1,050,000	26,146,947	32,152 ⁽²⁾	1,503,749
Michael Weiner	—	—	13,645 ⁽³⁾	501,181
Balkrishan Kalra	67,280	1,833,758	15,004 ⁽²⁾	701,737
Piyush Mehta	32,500	796,191	8,058 ⁽²⁾	376,873
Kathryn Stein	84,050	1,160,829	9,286 ⁽²⁾	434,306

- (1) Represents the aggregate value of the shares acquired upon exercise, net of the exercise price paid for acquiring the shares.
(2) These shares vested and were issued, net of shares withheld for taxes, on January 10, 2023 pursuant to PSU awards granted in February 2020.
(3) These shares vested and were issued, net of shares withheld for taxes, on August 2, 2023 pursuant to an RSU award granted in August 2021.

2023 Pension benefits

The following table provides information about certain pension benefits provided to our named executive officers for the fiscal year ended December 31, 2023.

Name	Plan name	Number of years credited service (#)	Present value of projected benefit obligation (\$) ⁽¹⁾⁽²⁾	Payments during last fiscal year (\$)
N.V. Tyagarajan	—	—	—	—
Michael Weiner	—	—	—	—
Balkrishan Kalra	—	—	—	—
Piyush Mehta	Gratuity Plan for Indian Employees	22	142,597	—
Kathryn Stein	—	—	—	—

- (1) We are required to provide all Indian employees with benefits under a Gratuity Plan, which is a defined benefit plan. Assumptions used in the calculation of this amount are included in Note 17—"Employee benefit plans" to our audited consolidated financial statements for the fiscal year ended December 31, 2023 included in our Annual Report on Form 10-K.
(2) The foreign exchange rate used to calculate amounts in this table is INR 1/US\$0.0121.

Nonqualified deferred compensation plan

The following table sets forth certain information with respect to our Deferred Compensation Plan as of December 31, 2023 for our named executive officers who were eligible and elected to participate.

Name	Executive contributions in 2023 (\$) ⁽¹⁾	Company contributions in 2023 (\$)	Aggregate earnings in 2023 (\$) ⁽²⁾	Aggregate withdrawals/distributions (\$)	Aggregate balance at 12/31/2023 (\$) ⁽³⁾
N.V. Tyagarajan	—	—	—	—	—
Michael Weiner	—	—	—	—	—
Balkrishan Kalra	694,475	—	846,956	—	5,170,672
Piyush Mehta	—	—	—	—	—
Kathryn Stein	—	—	—	—	—

- (1) Contributions are included in the Summary compensation table under the "Salary" and "Non-equity incentive plan compensation" columns for Mr. Kalra. Non-equity incentive plan awards were earned with respect to fiscal 2023 but awarded after the end of the fiscal year and, accordingly, the deferred amounts were contributed to the Deferred Compensation Plan in 2024. This column excludes amounts contributed in 2023 but earned with respect to fiscal 2022.
- (2) Earnings include realized and unrealized gains and losses, capital gains and losses, and dividends paid. Because the deferrals of non-equity incentive plan compensation earned with respect to fiscal 2023 did not occur until after the end of the fiscal year, no earnings on these amounts are included in this column.
- (3) Includes contributions of non-equity incentive plan compensation that was earned with respect to fiscal 2023 but contributed to the Deferred Compensation Plan in 2024.

The Deferred Compensation Plan provides a select group of management or highly compensated employees (within the meaning of the Employee Retirement Income Security Act of 1974, as amended) of Genpact LLC and participating affiliates, including our U.S.-based named executive officers, the opportunity to defer from 1% up to 80% of their base salary and from 1% up to 100% of their qualifying bonus compensation (or such other minimums or maximums as determined by the administrator of the Deferred Compensation Plan). Participant deferrals are 100% vested at all times. The Deferred Compensation Plan also allows discretionary supplemental employer contributions by Genpact USA, Inc. (the "Member"), in the Member's sole discretion, to be credited to some or all participant accounts. Discretionary supplemental employer contributions, if made, will be subject to a two-year vesting schedule (50% vesting on the one-year anniversary of approval of the contribution and 50% vesting on the second year anniversary of approval of the contribution, subject in each case to the participant's continuing service) or such other vesting schedule as determined by the Member at the time the contribution is approved.

A participant's compensation deferrals and discretionary supplemental employer contributions (if any) will be credited or debited with notional investment gains and losses equal to the experience of selected hypothetical investment funds offered under the Deferred Compensation Plan and elected by the participant. The administrator of the Deferred Compensation Plan has the discretion to establish procedures by which the participants can change their investment elections among the available alternatives. Currently, participants can change their elections on a daily basis, subject to excessive trading limits.

A participant may elect to receive his or her deferred compensation and earnings thereon either (a) in a specified year or (b) following separation from service, in a single sum or in annual installments over a period of up to 15 years.

If a participant does not make an election with respect to the timing and/or form of payment, the deferred compensation will be paid in a lump sum upon participant's separation from service. Any supplemental employer contribution will be paid upon a participant's separation from service in the form of payment elected by the participant, unless otherwise designated by the Member at the time the contribution is authorized. Pursuant to the terms of the Deferred Compensation Plan, payments may be accelerated in certain circumstances, including death of the participant, unforeseeable emergency, limited cashouts, payment of taxes, certain limited offsets to satisfy debt due to the Company, failure of the Plan to meet statutory requirements and termination of the Deferred Compensation Plan.

Potential payments upon termination or change of control

Below is a description of the potential payments and benefits that would be provided to our named executive officers upon termination of their employment or a change of control under their employment agreements and award agreements under the Incentive Compensation Plans.

Employment agreements with named executive officers

We have entered into agreements with our named executive officers that provide for certain payments and benefits to be paid upon certain terminations of employment. See “Narrative disclosure to summary compensation table and grants of plan-based awards table—Employment agreements with named executive officers” above for a description of these provisions.

Incentive compensation plans

The treatment of outstanding equity awards granted to our named executive officers in 2023 in the event of certain terminations of employment and/or a change of control is described above under “Narrative disclosure to summary compensation table and grants of plan-based awards table—“Restricted share unit awards” and “Performance share unit awards.”

The treatment of outstanding equity awards granted to our named executive officers in 2021 and 2022 in the event of certain terminations of employment is generally the same as with respect to the 2023 grants, except that (a) the equity awards granted prior to 2023 do not include any acceleration in the event of termination due to retirement, (b) in the event of a named executive officer’s termination by reason of death or disability, the 2021 and 2022 PSU awards vest on a pro-rated basis based on actual performance, while the 2023 PSU awards vest on a pro-rated basis based on target performance, and (c) RSU awards granted to our named executive officers prior to 2023 do not include any acceleration in the event of a named executive officer’s termination by reason of death or disability.

Termination and change of control potential payments and benefits table

The amounts disclosed in the table below are based on the payments and benefit costs that would have been incurred by the Company if the named executive officer's employment had terminated as of the last business day of the fiscal year ended December 31, 2023. The amounts included below do not include payments and benefits to the extent they are provided on a non-discriminatory basis to salaried employees generally upon termination of employment. Where applicable, the value of one of our common shares on December 29, 2023 was \$34.71, which was the closing market price of our common shares on the NYSE on such date.

Name	Involuntary termination without cause (\$)	Involuntary termination for cause or voluntary termination other than death, disability or retirement (\$)	Termination with good reason ⁽¹⁾ (\$)	Termination due to retirement (\$)	Termination due to death or disability (\$)	Change of control ⁽²⁾	
						Accelerated vesting upon qualifying termination or if award not assumed, substituted or continued by the acquiring entity (\$)	Award assumed, substituted or continued by the acquiring entity (\$)
N.V. Tyagarajan							
Cash Severance	3,846,000 ⁽³⁾	—	3,846,000 ⁽³⁾	—	—	—	—
Equity Treatment	—	—	—	2,121,475 ⁽¹¹⁾	8,158,893 ⁽⁴⁾	13,458,321 ⁽⁵⁾	—
Health and Welfare ⁽⁶⁾	35,614	—	35,614	—	—	—	—
TOTAL	3,881,614	—	3,881,614	2,121,475	8,158,893	13,458,321	—
Michael Weiner							
Cash Severance	1,250,000 ⁽⁷⁾	—	1,250,000 ⁽⁷⁾	—	—	—	—
Equity Treatment	1,106,008 ⁽⁸⁾	—	1,106,008 ⁽⁸⁾	530,369 ⁽¹¹⁾	2,000,927 ⁽⁴⁾	3,343,384 ⁽⁹⁾	—
Health and Welfare ⁽⁶⁾	36,319	—	36,319	—	—	—	—
TOTAL	2,392,328	—	2,392,328	530,369	2,000,927	3,343,384	—
Balkrishan Kalra							
Cash Severance	1,298,077 ⁽⁷⁾	—	1,298,077 ⁽⁷⁾	—	—	—	—
Equity Treatment	3,533,351 ⁽⁸⁾	—	3,533,351 ⁽⁸⁾	702,484 ⁽¹¹⁾	3,469,459 ⁽⁴⁾	6,855,265 ⁽⁹⁾	—
Health and Welfare ⁽⁶⁾	36,319	—	36,319	—	—	—	—
TOTAL	4,867,747	—	4,867,747	702,484	3,469,459	6,855,265	—
Piyush Mehta							
Cash Severance	598,495 ⁽⁷⁾	—	598,495 ⁽⁷⁾	—	—	—	—
Equity Treatment	2,095,533 ⁽⁸⁾	—	2,095,533 ⁽⁸⁾	376,534 ⁽¹¹⁾	1,970,765 ⁽⁴⁾	3,973,556 ⁽⁹⁾	—
Health and Welfare ⁽⁶⁾	370 ⁽¹⁰⁾	—	370 ⁽¹⁰⁾	—	—	—	—
TOTAL	2,694,398	—	2,694,398	376,534	1,970,765	3,973,556	—
Kathryn Stein							
Cash Severance	1,063,562 ⁽⁷⁾	—	1,063,562 ⁽⁷⁾	—	—	—	—
Equity Treatment	1,975,858 ⁽⁸⁾	—	1,975,858 ⁽⁸⁾	472,206 ⁽¹¹⁾	2,379,617 ⁽⁴⁾	4,230,805 ⁽⁹⁾	—
Health and Welfare ⁽⁶⁾	36,176	—	36,176	—	—	—	—
TOTAL	3,075,596	—	3,075,596	472,206	2,379,617	4,230,805	—

(1) See definitions of "good reason" in "Narrative disclosure to summary compensation table and grants of plan-based awards table—Employment agreements with named executive officers."

- (2) The following terms apply to outstanding awards in the event of a change of control:
 - outstanding awards may be assumed, substituted or continued, in which case there is no accelerated vesting of the awards;
 - PSUs, options and RSUs granted to our NEOs vest in full upon a termination without cause or for good reason (a “qualifying termination”) within 24 months following a change of control in which the awards are assumed, substituted or continued; and
 - if outstanding awards are not assumed, substituted or continued, then they vest in full upon a change of control.
- (3) Amount represents the payment of an amount equal to two times the sum of (i) Mr. Tyagarajan’s annual base salary of \$900,000 and (ii) the annual bonus he received for the fiscal year preceding the fiscal year of termination, which was \$1,023,000 in 2022.
- (4) Amount represents the estimated value of accelerated vesting of a prorated portion of unvested (i) PSUs granted in 2021 and 2022, calculated at actual performance, (ii) PSUs granted in 2023, calculated based on target performance, and (iii) RSUs granted in 2023, with respect to the number of shares that would have vested on the next vesting date.
- (5) Amount represents the estimated value of accelerated vesting of all unvested (i) PSUs granted in 2021 and 2022, calculated at actual performance, (ii) PSUs granted in 2023, calculated based on target performance, and (iii) RSUs granted in 2023.
- (6) For each NEO, this amount represents the estimated value of providing the NEO and the NEO’s dependents with health benefits for the period defined in such NEO’s employment agreement (18 months for Ms. Stein and Messrs. Kalra, Mehta and Weiner, and 24 months for Mr. Tyagarajan) following the date of termination at the same level of coverage provided to our senior executives based in the same jurisdiction. The amounts are calculated based on the present value of the maximum liability with respect to each NEO and such NEO’s dependents under our applicable benefit plan in effect as of December 31, 2023.
- (7) Amount represents (i) for Mr. Weiner, the sum of 12 months of his base salary and his target bonus for 2023, and (ii) for Ms. Stein and Messrs. Kalra and Mehta, the sum of (a) six months of such NEO’s base salary, (b) one additional week of salary for each year of employment with the Company (up to a maximum of 12 additional weeks) and (c) such NEO’s total annual target bonus for 2023.
- (8) Amount represents the estimated value of accelerated vesting of the portion of all outstanding unvested (i) PSUs, (ii) RSUs and (iii) Company options, in each case that would have vested within 12 months after the termination date of December 31, 2023 had the NEO continued in service with the Company through such date.
- (9) Amount represents the estimated value of accelerated vesting of all outstanding and unvested equity awards granted to the NEO.
- (10) This amount was converted from Indian rupees at the rate of INR 1/US\$0.0121.
- (11) Amount represents the estimated value of accelerated vesting of a prorated portion of unvested (i) PSUs granted in 2023, calculated at target performance, and (ii) RSUs granted in 2023, with respect to the number of shares that would have vested on the next vesting date. Under the 2023 PSUs, a prorated portion of the award will vest on an accelerated basis based on actual performance in the event of a termination due to retirement, but because actual performance for the 2023 PSUs will not be determined until after the end of the performance period on December 31, 2025, target performance has been used to calculate the estimated value of accelerated vesting upon a termination due to retirement for purposes of this table.

CEO pay ratio

For 2023, Mr. Tyagarajan's total annual compensation as disclosed in the Summary compensation table was \$9,987,346, and the total annual compensation (taking into account a cost-of-living adjustment for wages paid to employees outside the U.S.) for our median employee, located in India, was \$29,132, resulting in a pay ratio of 343:1. We have employees in more than 35 countries, and more than 90% of our employees are located outside of the U.S. Most of these non-U.S. employees are based in India and other countries in which wage levels have historically been significantly lower than wage levels in the U.S. and Western Europe for comparably skilled professionals.

We used the following methodology and assumptions to identify the median employee and calculate the annual total compensation of the median-paid employee:

- We selected October 1, 2022 as the date on which to determine our median employee. As of that date, we had more than 118,000 active, full-time employees, of which only approximately 8,000 were located in the U.S.
- SEC regulations allow employers to identify the median based on a consistently applied compensation measure, or CACM. We used (A) annualized base salary plus (B) target bonus or other incentive compensation for 2023 as our CACM because these two elements are consistently available across all countries where we have employees.
- We ranked this compensation measure for our employees from lowest to highest. This calculation was performed for all employees, excluding Mr. Tyagarajan, whether employed on a full-time, part-time, or seasonal basis.
- We converted amounts paid in foreign currencies to the U.S. dollar based on the applicable 2023 average exchange rates.

As permitted by SEC rules, we performed two separate calculations in identifying our median employee: one involved making a cost-of-living-adjustment ("COLA") for individuals employed outside of the U.S. and Puerto Rico, and one did not employ a COLA for those individuals. We performed the COLA based on the figures available as of the determination date of October 1, 2022 from the World Bank Price Level Ratio of PPP Conversion Factor (GDP) to market exchange rate, available at <http://data.worldbank.org/indicator/PA.NUS.PPPC.RF>. Using the COLA, we determined that our median employee was an employee working in India as discussed above. The exchange rate we used to convert our median employee's compensation to the U.S. dollar for 2023 was 1 Indian rupee to 0.0121 U.S. dollar, and based on the most recent figures available from the World Bank Price Level Ratio of PPP Conversion Factor (GDP) to market exchange rate, available at <http://data.worldbank.org/indicator/PA.NUS.PPPC.RF>, a COLA of 1 to 0.2870 was applied to this individual's U.S. dollar-converted annual total compensation. Performing the median employee identification analysis without employing a cost-of-living adjustment, we determined that the 2023 annual total compensation for a different median employee, also located in India, was \$9,596, resulting in a pay ratio of 1,041:1. The exchange rate we used to convert such employee's 2023 compensation to the U.S. dollar was 1 Indian rupee to 0.0121 U.S. dollar. Because our median employee is located in India and our CEO was based in the U.K. in 2023, our CEO pay ratio is higher than it would be if our employee base were concentrated primarily in the U.K. or if most of our employees, including our CEO, were employed in the same jurisdiction.

We believe the pay ratio reported above is a reasonable estimate calculated in a manner consistent with SEC rules based on our internal records and the methodology described above. Because the SEC rules for identifying the median compensated employee and calculating pay ratio allow companies to adopt a variety of methodologies, apply certain exclusions, and make reasonable estimates and assumptions that reflect their employee populations and compensation practices, our pay ratio may not be comparable to the pay ratios reported by other companies.

Pay versus performance

The table below shows the following information for the past four fiscal years: (i) total compensation for our principal executive officer (PEO) and, on average, our other named executive officers (non-PEO NEOs) as disclosed in the Summary compensation table above; (ii) the “compensation actually paid” to our PEO and, on average, to our non-PEO NEOs, calculated as required by SEC pay versus performance rules; (iii) our total shareholder return (TSR); (iv) the TSR of the peer group we use for purposes of Item 201(e) of Regulation S-K; (v) our net income; and (vi) our revenue. We selected revenue as the most important measure linking compensation actually paid to our NEOs for 2023 to Company performance because it is a primary metric in our annual non-equity incentive compensation plan, our 2023 PSU awards and our named executive officers’ 2023 bonus scorecards, as described in more detail in the section titled “Compensation discussion and analysis.”

“Compensation actually paid” does not represent the value of cash and Company common shares received by our NEOs during the year, but rather is an amount calculated in accordance with SEC rules and includes, among other things, year-over-year changes in the value of unvested equity-based awards. As a result of the calculation methodology required by the SEC, the “compensation actually paid” amounts disclosed below differ from the compensation actually received by our NEOs.

Pay versus performance table

Year	Summary compensation table total for PEO ⁽¹⁾	Compensation actually paid to PEO ⁽²⁾	Average summary compensation table total for non-PEO NEOs ⁽³⁾	Average compensation actually paid to non-PEO NEOs ⁽²⁾	Value of initial fixed \$100 investment based on:			
					TSR ⁽⁴⁾	Peer group TSR ⁽⁴⁾	Net income (in \$ '000)	Revenue (in \$ '000)
2023	9,987,346	(3,766,657)	3,083,329	(1,862,570)	86	170	631,255	4,476,888
2022	4,166,783	694,298	2,976,115	2,224,062	113	137	353,404	4,371,172
2021	6,646,011	27,436,323	4,275,935	8,907,805	128	208	369,448	4,022,211
2020	5,294,702	3,358,666	2,535,069	1,876,240	99	137	308,276	3,709,377

(1) Represents the total compensation of our PEO, N.V. Tyagarajan, as reported in the Summary compensation table for each year reported in the table.

(2) SEC rules require certain adjustments be made to the Summary compensation table totals to determine “compensation actually paid” as reported in the Pay versus performance table above. The following table details the applicable adjustments that were made to determine “compensation actually paid” to our PEO and, on average, our non-PEO NEOs for each year reported in the table:

	Executive(s)	Summary compensation table total (\$)	Subtract: reported value of equity awards granted during the year (\$)	Add: year-end fair value of unvested equity awards granted during the year (\$)	Add: change in fair value of outstanding and unvested equity awards granted in prior years (\$)	Add: change in fair value of equity awards granted in prior years that vested during the year (\$)	Compensation actually paid (\$)
2023	PEO	9,987,346	8,052,254	5,333,634	(2,372,278)	(8,663,104)	(3,766,657)
	Non-PEO NEOs	3,083,329	1,980,794	1,199,500	(4,101,885)	(62,720)	(1,862,570)
2022	PEO	4,166,783	2,252,530	4,229,564	(5,251,707)	(197,812)	694,298
	Non-PEO NEOs	2,976,115	1,812,167	2,525,815	(1,336,522)	(129,179)	2,224,062
2021	PEO	6,646,011	4,080,420	6,001,454	13,782,911	5,086,367	27,436,323
	Non-PEO NEOs	4,275,935	2,979,374	4,237,676	3,332,710	40,858	8,907,805
2020	PEO	5,294,702	3,366,017	2,233,927	(943,743)	139,797	3,358,666
	Non-PEO NEOs	2,535,069	1,386,350	1,056,272	(331,050)	2,299	1,876,240

(3) Represents the average of the total compensation of each of our non-PEO NEOs as reported in the Summary compensation table for each year indicated. The non-PEO NEOs included in this calculation for each reported year are as follows:

- 2023: Michael Weiner, Balkrishan Kalra, Piyush Mehta and Kathryn Stein;
- 2022: Michael Weiner, Balkrishan Kalra, Darren Saumur and Kathryn Stein;
- 2021: Michael Weiner, Edward Fitzpatrick, Balkrishan Kalra, Darren Saumur and Kathryn Stein; and
- 2020: Edward Fitzpatrick, Balkrishan Kalra, Darren Saumur and Kathryn Stein.

(4) TSR was determined assuming an initial fixed investment of \$100 on December 31, 2019. The peer group TSR represents the TSR of the peer group disclosed in our Annual Report on Form 10-K in accordance with Item 201(e) of Regulation S-K and consists of Accenture plc, Cognizant Technology Solutions Corp., ExlService Holdings, Inc., Infosys Technologies Limited, Wipro Technologies Limited, and WNS (Holdings) Limited.

Most important measures linking compensation actually paid during 2023 to company performance

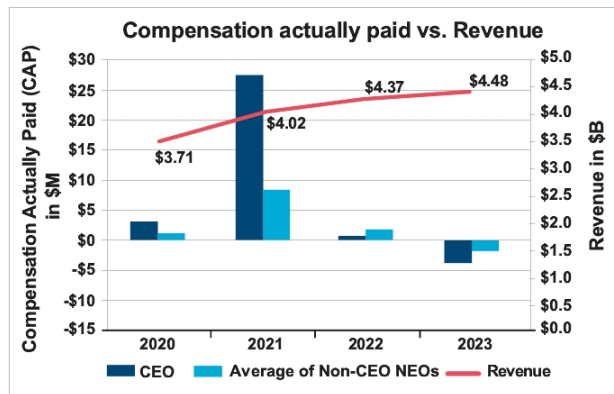
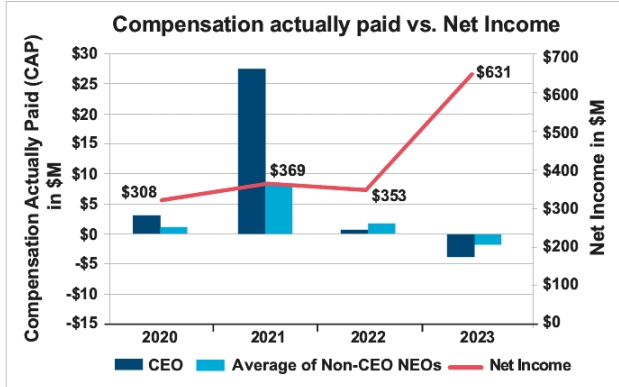
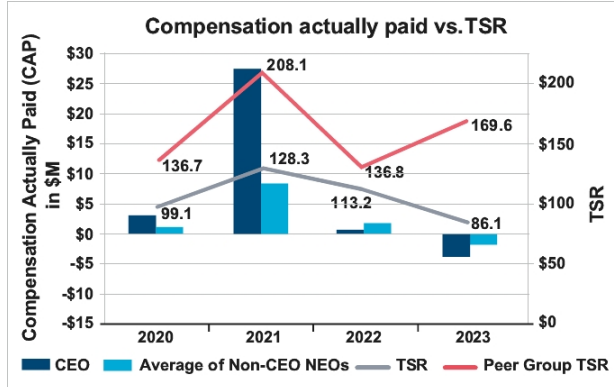
Listed below in no particular order are the most important measures we used to link compensation actually paid to our NEOs for 2023 to Company performance. For further information regarding these performance measures and their function in our executive compensation program, please see the section in this Proxy Statement titled “Compensation discussion and analysis.”

2023 Most important measures (unranked)

• Revenue	• AOI margin
• Adjusted EPS	• Employee engagement score

Relationship between compensation actually paid to our NEOs and company performance

The following graphs further illustrate the relationship between the pay and performance figures that are included in the Pay versus performance table above by comparing how our TSR (and the TSR of our peer group), net income and revenue, respectively, compare to the compensation actually paid to our NEOs for the years shown. As noted above, the amounts of "compensation actually paid" as used in this section and in the following graphs were calculated in accordance with SEC rules and do not represent the compensation actually received by our NEOs during the applicable years.



Securities authorized for issuance under equity compensation plans

The following table provides information about the securities authorized for issuance under the 2017 Omnibus Incentive Compensation Plan, the 2007 Omnibus Incentive Compensation Plan and the Genpact Employee Stock Purchase Plans as of December 31, 2023.

Plan category	Number of shares to be issued upon exercise of outstanding options and rights ⁽¹⁾	Weighted average exercise price of outstanding options and rights ⁽²⁾	Number of shares remaining available for future issuance under equity compensation plans (excluding shares in first column) ⁽³⁾
Equity compensation plans approved by shareholders	10,730,674	\$35.77	12,267,750
Equity compensation plans not approved by shareholders	—	—	—
Total	10,730,674	\$35.77	12,267,750

- (1) The performance periods for the PSUs granted in 2021 and 2022 are complete, so actual performance has been used to determine the number of shares issuable under such awards upon completion of the respective service periods. The number of shares issuable under the 2023 PSUs will not be determined until after the end of the performance period on December 31, 2025, so the target number of shares subject to each award has been used to estimate the number of shares issuable under such awards upon completion of the service period. Amounts in this column exclude (i) shares reserved for issuance under the Company's Employee Stock Purchase Plans and (ii) shares issuable in 2024 under RSUs that vested as of December 31, 2023.
- (2) The weighted average exercise price does not take into account RSUs, PSUs, or purchase rights under the Company's Employee Stock Purchase Plans.
- (3) The amounts in this column are comprised of (i) 1,508,676 shares reserved for issuance under the Company's Employee Stock Purchase Plans and (ii) 10,759,074 shares available for issuance under the Company's 2017 Omnibus Incentive Compensation Plan.

Compensation committee interlocks and insider participation

During fiscal 2023, Mmes. Lindstrom and Morken and Mr. Madden served as members of our compensation committee. No member of our compensation committee was at any time during fiscal 2023, or formerly, an officer or employee of Genpact Limited or any subsidiary of Genpact Limited. No member of our compensation committee had any relationship with us during fiscal 2023 requiring disclosure under Item 404 of Regulation S-K under the Securities Act of 1933.

During fiscal 2023, none of our executive officers served as a member of the board of directors or compensation committee (or other committee serving an equivalent function) of any entity that had one or more executive officers serving as a member of our board of directors or compensation committee.

Compensation committee report

The compensation committee has reviewed and discussed the Compensation discussion and analysis required by Item 402(b) of Regulation S-K with the Company's management. Based on its review and such discussions, the compensation committee recommended to the Company's board of directors that the Compensation discussion and analysis be included in this proxy statement.

By the compensation committee of the board of directors of Genpact Limited.

Carol Lindstrom, Chair
James Madden
CeCelia Morken

Board recommendation

The board recommends that you vote **“FOR”** the approval, on a non-binding, advisory basis, of the compensation of our named executive officers as disclosed in this proxy statement pursuant to the SEC’s compensation disclosure rules.

Proposal two — Non-binding vote on executive compensation

The Company’s shareholders are entitled to vote at the annual general meeting to approve, on an advisory, non-binding basis, the compensation of our named executive officers, as disclosed in this proxy statement in accordance with the standards established under Item 402 of Regulation S-K under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The shareholder vote on executive compensation is an advisory vote only, and it is not binding on the Company, our board of directors or the compensation committee.

Although the vote is non-binding, our board of directors and the compensation committee value the opinions of our shareholders and will consider the outcome of the vote when making future compensation decisions affecting the Company’s executive officers. At the past three annual general meetings of our shareholders held in May of each of 2021, 2022 and 2023, the results of the shareholder advisory votes supported our executive compensation programs, with approximately 93%, 96% and 93% of the votes, respectively, having been cast for the approval of the compensation of our named executive officers.

Our shareholders are given the opportunity to vote on an advisory, non-binding basis on the compensation of our named executive officers annually. The next opportunity for our shareholders to vote on such a proposal will be at the 2025 annual general meeting of our shareholders. As described in the section titled “Compensation discussion and analysis,” our executive compensation program has a strong pay-for-performance alignment and is designed to reward the achievement of our annual, long-term and strategic goals, such as increasing profitability, growing revenues and deepening client relationships. It is also designed to align the interests of our executives, including our named executive officers, with those of our shareholders by rewarding performance that exceeds our goals, with the ultimate objective of increasing shareholder value. Shareholders are urged to read the foregoing “Compensation discussion and analysis” section of this proxy statement, which more thoroughly discusses how we believe our compensation policies and procedures complement our compensation philosophy. Our board of directors and our compensation committee believe that these policies and procedures are effective in implementing our compensation philosophy and in achieving its goals.

The vote on this resolution is not intended to address any specific element of compensation; rather, the vote relates to the compensation of our named executive officers, as described in this proxy statement.

We are asking our shareholders to vote for the following resolution:

“RESOLVED, that the Company’s shareholders hereby approve, on a non-binding, advisory basis, the compensation of the Company’s named executive officers as disclosed in the proxy statement pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation discussion and analysis section, the various compensation tables and the accompanying narrative discussions.”

Audit matters

Report of the audit committee

The audit committee has reviewed our audited consolidated financial statements for the fiscal year ended December 31, 2023 and has discussed these financial statements with our management and independent registered public accounting firm.

The audit committee has also received from, and discussed with, KPMG, our independent registered public accounting firm, various communications that our independent registered public accounting firm is required to provide to the audit committee, including the matters required by the applicable auditing standards adopted by the Public Company Accounting Oversight Board (PCAOB) and the Securities and Exchange Commission.

Our independent registered public accounting firm also provided the audit committee with the written disclosures and the letter required by the applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the audit committee concerning independence. The audit committee has discussed with the independent registered public accounting firm their independence from Genpact.

Based on its discussions with management and the independent registered public accounting firm, and its review of the information provided by management and the independent registered public accounting firm, the audit committee recommended to our board that the audited consolidated financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2023.

By the audit committee of the board of directors of Genpact Limited.

Mark Verdi, Chair
Stacey Cartwright
Laura Conigliaro
Tamara Franklin
CeCelia Morken
Brian Stevens

Board recommendation

The board of directors believes that the appointment of KPMG as our independent registered public accounting firm is in the Company's best interests and the best interests of our shareholders and therefore recommends a vote **"FOR"** approval of the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2024.

Proposal three — Approval of appointment of independent registered public accounting firm

Our audit committee has selected KPMG as our independent registered public accounting firm for the current fiscal year. KPMG has served as our independent registered public accounting firm since October 1, 2004. If this proposal is not approved at our 2024 annual meeting, our audit committee will reconsider its selection of KPMG. Representatives of KPMG are not expected to be present at the annual meeting.

Independent registered public accounting firm fees and other matters

The following table presents the aggregate fees for services rendered by KPMG, our independent registered public accounting firm, for the fiscal years ended December 31, 2023 and 2022.

	Fiscal 2023	Fiscal 2022
	(\$ in thousands)	
Audit fees	\$3,055	\$2,785
Audit-related fees	1,208	1,426
Tax fees	326	284
All other fees	37	73
Total fees	\$4,626	\$4,568

Audit fees represent fees for services provided in connection with the audit of our consolidated financial statements, review of our interim consolidated financial statements, issuance of comfort/consent letters related to notes offerings, and audit services provided in connection with other statutory or regulatory filings. Audit-related fees consist primarily of assurance and related services. Assurance and related services mainly include SOC 1 (ISAE 3402) attestation and certification for submission to statutory and regulatory authorities. Tax fees include fees for professional services for tax compliance, assessment support and advisory services. All other fees include fees for services provided other than the services reported above.

Audit committee's pre-approval policy and procedures

The audit committee has adopted policies and procedures for the pre-approval of audit and non-audit services for the purpose of maintaining the independence of the registered public accounting firm. We may not engage the independent registered public accounting firm to render any audit or non-audit service unless either the service is approved in advance by the audit committee or the engagement to render the service is entered into pursuant to the audit committee's pre-approval policies and procedures. From time to time, the audit committee may pre-approve services that are expected to be provided to Genpact by the independent registered public accounting firm during the following 12 months. Any such pre-approval is detailed as to the particular service or type of services to be provided and is also subject to a maximum dollar amount. At regularly scheduled meetings of the audit committee, management or the independent registered public accounting firm report to the audit committee regarding services actually provided to Genpact.

During fiscal 2023, no services were provided to Genpact by KPMG other than in accordance with the pre-approval policies and procedures described above.

Important information about the annual general meeting and voting

What is the purpose of the annual meeting?

At the annual meeting, shareholders will consider and act on the following matters:

- 1 **To elect ten (10) directors to hold office until the next annual election or until their successors are duly elected and qualified;**
 - 2 **To approve, on a non-binding, advisory basis, the compensation of our named executive officers;**
 - 3 **To approve the appointment of KPMG Assurance and Consulting Services LLP (“KPMG”) as our independent registered public accounting firm for the fiscal year ending December 31, 2024; and**
 - 4 **To transact such other business** as may properly come before the annual meeting or any postponement or adjournment thereof.
-

Who can vote?

To be able to vote, you must have been a shareholder of record at the close of business on March 8, 2024. This date is the record date for the annual meeting.

Shareholders of record at the close of business on March 8, 2024 are entitled to vote on each proposal at the annual meeting. The number of outstanding common shares entitled to vote on each proposal at the meeting is 180,333,144.

How many votes do I have?

Each common share of Genpact that you owned on the record date entitles you to one vote on each matter that is voted on at the annual meeting.

Is my vote important?

Your vote is important regardless of how many common shares you own. Please take the time to read the instructions below and vote. Choose the way to vote that is easiest and most convenient for you and submit your proxy so your vote is cast as soon as possible.

How do I vote?

If you are a record holder of Genpact shares, you may deliver your proxy to vote your shares in one of the following ways or you may vote in person at the annual meeting. If you hold your shares in “street name,” refer to the information in “CAN I VOTE IF MY SHARES ARE HELD IN ‘STREET NAME?’” below on how to vote your shares.

You may submit your proxy to vote online. If you have Internet access, you may submit your proxy to vote your shares from any location as described in the Notice.

You may submit your proxy to vote by telephone. If you request printed copies of the proxy materials, you may submit your proxy to vote your shares by telephone by calling 1 800-652-VOTE (8683) from within the US, US territories and Canada by following the instructions in the Notice.

You may submit your proxy to vote by mail. If you request printed copies of the proxy materials, you may vote by completing and signing the proxy card that accompanies this proxy statement and promptly mailing it in the postage-prepaid envelope provided. You do not need to put a stamp on the envelope provided if you mail it in the United States. The shares you own will be voted according to the instructions on the proxy card you mail. If you sign and return the proxy card, but do not give any instructions on a particular matter to be voted on as described in this proxy statement, the shares you own will be voted in accordance with the recommendations of our board of directors. The board of directors recommends that you vote “**FOR**” each director nominee included in Proposal No. 1 and “**FOR**” Proposal Nos. 2 and 3.

You may vote by scanning the QR code. You may vote your shares by scanning the QR code located in the Notice.

You may vote in person. If you attend the meeting at the location set forth in the accompanying Notice of 2024 Annual General Meeting, you may vote by delivering your completed proxy card in person or you may vote by completing a ballot. Ballots will be available at the meeting. If you attend the meeting in person, you will need to bring an acceptable form of photo identification, such as a driver’s license or passport, along with evidence of your ownership of shares of the Company as of the record date.

Why did I receive a notice regarding the availability of proxy materials instead of printed copies of these materials in the mail?

In accordance with rules promulgated by the Securities and Exchange Commission (the “SEC”), we have elected to furnish our proxy materials to shareholders over the Internet. Most shareholders are receiving by mail the Notice, which provides general information about the annual meeting, the address of the website on which our proxy statement and annual report are available for review, printing and downloading, and instructions on how to submit proxy votes. For those who wish to receive their materials in a different format (e.g., paper copy by mail), the Notice contains instructions on how to do so. Shareholders who have elected to receive paper copies of the proxy materials will receive these materials by mail.

Can I change my vote after I have mailed my proxy card or after I have submitted my proxy to vote my shares online or by telephone?

Yes. You can revoke your proxy and change your vote at any time before the polls close at the meeting by doing any one of the following things:

- submitting another proxy to vote with a later date online, by telephone or by scanning the QR code;
- signing and delivering another proxy with a later date to our Corporate Secretary, c/o Genpact LLC, 521 Fifth Avenue, 14th Floor, New York, NY 10175;
- giving our Corporate Secretary written notice before or at the meeting that you want to revoke your proxy; or
- voting in person at the meeting.

Your attendance at the meeting alone will not revoke your proxy.

Can I vote if my shares are held in “street name?”

If the shares you own are held in “street name” by a bank or brokerage firm, your bank or brokerage firm, as the record holder of your shares, is required to vote your shares according to your instructions. In order to vote your shares, you will need to follow the directions your bank or brokerage firm provides you. Many banks and brokerage firms also offer the option of voting online or by telephone, instructions for which would be provided by your bank or brokerage firm on your vote instruction form.

If the shares you own are held in “street name” by a bank or brokerage firm, you must bring an account statement or letter from your brokerage firm or bank showing that you are the beneficial owner of the shares as of the record date in order to be admitted to the meeting on May 2, 2024. To be able to vote your shares held in street name at the meeting, you will need to obtain a proxy card from the holder of record.

What is a broker non-vote?

Generally, a “broker non-vote” occurs when a broker, bank or other nominee that holds shares in “street name” for customers is precluded from exercising voting discretion on a particular proposal because (1) the beneficial owner has not instructed the nominee how to vote, and (2) the nominee lacks discretionary voting power to vote such shares. Under NYSE rules, a nominee does not have discretionary voting power with respect to the approval of “non-routine” matters absent specific voting instructions from the beneficial owners of such shares.

All proposals other than the approval of KPMG as the Company’s independent registered public accounting firm for fiscal year 2024 are non-routine matters and, therefore, common shares held in “street name” will not be voted with respect to these proposals without voting instructions from the beneficial owners. You should follow the instructions provided by your nominee in directing your nominee on how to vote your shares.

What constitutes a quorum?

In order for business to be conducted at the annual meeting with respect to a particular matter, a quorum must be present for that particular matter. For each of the proposals described in the accompanying Notice of 2024 Annual General Meeting, we will have a quorum if at least two shareholders are present in person or by proxy who hold or represent more than 50 percent of the outstanding shares entitled to vote, or at least 90,166,573 shares. Common shares represented in person or by proxy (including “broker non-votes” and shares that abstain or do not vote with respect to a particular proposal to be voted upon) will be counted for the purpose of determining whether a quorum exists at the annual meeting for that proposal. “Broker non-votes” are shares that are held in “street name” by a bank or brokerage firm that indicates on its proxy that it does not have discretionary authority to vote on a particular matter.

If a quorum is not present, the annual meeting will be adjourned until a quorum is obtained.

What vote is required for each item?

For each of the proposals being considered at the annual meeting, approval of the proposal requires the affirmative vote of a simple majority of the votes cast. There is no cumulative voting in the election of directors. The election of each director nominee will be considered and voted upon as a separate proposal. Abstentions and broker “non-votes” are not counted as votes cast and will not affect the voting results on any proposals. If the proposal for the election of a director nominee does not receive the required majority of the votes cast, then the director will not be elected and the position on the board of directors that would have been filled by the director nominee will become vacant. The board of directors has the ability to fill any vacancy upon the recommendation of its nominating and governance committee.

How will votes be counted?

Each common share will be counted as one vote according to the instructions contained on a properly completed proxy, whether submitted by mail, online, by telephone or on a ballot voted in person at the annual meeting. Shares will not be voted in respect of a proposal if either (1) the shareholder abstains from voting on a particular matter, or (2) the shares are broker non-votes. If the shareholder signs and submits but does not indicate voting instructions on the proxy card, the proxies will have the authority to vote in respect of all proposals.

Who will count the votes?

Computershare, our transfer agent, will serve as independent vote tabulator and will count the votes. Our Chief Legal Officer, Heather White, has been appointed by the board of directors as the Inspector of Election and will certify the results of the voting.

How does the board of directors recommend that I vote on the proposals?

The board of directors recommends that you vote:

FOR the election of the ten (10) directors listed under Proposal No. 1 to hold office until the next annual election or until their successors are duly elected and qualified;

FOR the approval, on a non-binding, advisory basis, of the compensation of our named executive officers; and

FOR the approval of the appointment of KPMG as our independent registered public accounting firm for the fiscal year ending December 31, 2024.

Will any other business be conducted at the meeting or will other matters be voted on?

The board of directors does not know of any other matters that may properly come before the meeting. If any other matter properly comes before the meeting, the persons named in the proxy card that accompanies this proxy statement, whether you submit your proxy by mail, online or by telephone, will exercise their judgment in deciding how to vote, or otherwise act, at the meeting with respect to that matter or proposal.

Where can I find the voting results?

We will report the voting results in a current report on Form 8-K within four business days of the 2024 annual meeting.

How and when may I submit a shareholder proposal, including a shareholder nomination for director, for the 2025 annual general meeting?

Our bye-laws contain advance notice procedures with regard to shareholder proposals not related to director nominations. If you are interested in submitting a proposal for inclusion in the proxy statement for the 2025 annual general meeting, you need to follow the procedures outlined in Rule 14a-8 of the Securities Exchange Act of 1934, or the Exchange Act. To be eligible for inclusion, we must receive your shareholder proposal intended for inclusion in the proxy statement for our 2025 Annual General Meeting of Shareholders at the New York City address set forth below no later than November 20, 2024.

Bermuda law provides that shareholders who collectively hold at least 5% of the total voting rights of our outstanding common shares, or any group comprised of at least 100 or more registered shareholders, may require a proposal to be submitted to an annual general meeting of shareholders. Bermuda law generally requires that notice of such a proposal must be deposited at our registered office not less than six weeks before the date of the meeting.

A shareholder's notice to our corporate secretary must be in proper written form and must set forth, as to each matter the shareholder proposes to bring before the meeting:

- a description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and if such business includes a proposal to amend our bye-laws, the language of the proposed amendment), the reasons for conducting the business at the meeting and any material interest in such business of such shareholder on whose behalf the proposal is made;
- the name and record address of the shareholder;
- the class and number of shares of our share capital which are owned and of record by the shareholder;
- a representation that the shareholder is a holder of record of our shares entitled to vote at the meeting and that the shareholder intends to appear in person or by proxy at the meeting to propose such business; and

- a representation as to whether the shareholder intends or is part of a group which intends to deliver a proxy statement or form of proxy to holders of at least the percentage of our outstanding share capital required to approve or adopt the business proposal, or otherwise to solicit proxies from shareholders in support of such proposal.

Our bye-laws also contain advance notice procedures with regard to shareholder proposals related to the nomination of candidates for election as directors. These procedures provide that any shareholder may nominate persons for election as directors only if written notice of such shareholder's intent to make such nomination is given to our corporate secretary not less than 120 days nor more than 150 days prior to the date of the proxy statement released to shareholders in connection with the prior year's annual meeting.

A shareholder's notice to our corporate secretary must be in proper written form and must set forth information related to the shareholder giving the notice and the owner on whose behalf the nomination is made, including:

- the name and record address of the shareholder and the owner;
- the class and number of shares of our share capital which are owned beneficially and of record by the shareholder;
- a representation that the shareholder is a holder of record of our shares entitled to vote at that meeting and that the shareholder intends to appear in person or by proxy at the meeting to bring the nomination before the meeting; and
- a representation as to whether the shareholder intends or is part of a group which intends to deliver a proxy statement or form of proxy to holders of at least the percentage of our outstanding share capital required to elect the nominee, or otherwise to solicit proxies from shareholders in support of such nomination.

As to each person whom the shareholder proposes to nominate for election as a director:

- the name, age, business address and residence of such proposed nominee;
- the principal occupation or employment of the proposed nominee;
- the class, series and number of shares of the Company beneficially owned by such nominee;
- particulars which would, if such proposed nominee were appointed as a director, be required to be included in the Company's register of Directors and Officers;
- all information relating to the person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Exchange Act; and
- the proposed nominee's written consent to being named in the proxy statement as a nominee and to serving as a director if elected.

In addition to satisfying the advance notice procedure in our bye-laws with regard to shareholder proposals related to the nomination of candidates for election as directors, including the earlier notice deadlines set out above, to comply with the SEC's universal proxy rule, shareholders who intend to solicit proxies in support of director nominees other than the Company's nominees in compliance with Rule 14a-19 under the Exchange Act must also provide notice that sets forth the information required by Rule 14a-19 no later than March 3, 2025. If the date of the 2025 Annual General Meeting of Shareholders changes by more than 30 calendar days from the date of the 2024 Annual General Meeting of Shareholders, such notice must instead be provided by the later of 60 calendar days prior to the date of the 2025 Annual General Meeting of Shareholders or the 10th calendar day following public announcement by the Company of the date of the 2025 Annual General Meeting of Shareholders.

Any proposals, nominations or notices should be sent to:

Genpact LLC
521 Fifth Avenue, 14th Floor
New York, New York 10175
Attention: Corporate Secretary

What are the costs of soliciting these proxies?

We will bear the costs of solicitation of proxies. We are initially soliciting these proxies by mail, but our directors, officers and select other employees may also solicit proxies by telephone, e-mail or other means of communication without additional remuneration. Directors, officers and employees who help us in solicitation of proxies will not be specially compensated for those services, but they may be reimbursed for their reasonable out-of-pocket expenses incurred in connection with their solicitation. Brokers, custodians and fiduciaries will be requested to forward proxy soliciting material to the owners of our common shares that they hold in their names. We will reimburse banks and brokers for their reasonable out-of-pocket expenses incurred in connection with the distribution of our proxy materials.

Will the 2023 financial statements be presented at the annual meeting?

Yes. At the annual meeting we will present the audited consolidated financial statements for the fiscal year ended December 31, 2023, as required by Bermuda law. Copies of these financial statements are included in our Annual Report on Form 10-K.

How can I obtain a copy of the company's annual report on Form 10-K?

Our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 is available on our website at www.genpact.com. If you would like a copy of our Annual Report on Form 10-K, we will send you one without exhibits at no charge. Please contact:

Genpact LLC
521 Fifth Avenue, 14th Floor
New York, New York 10175
Attention: Corporate Secretary

Our website address is provided for convenience only. We are not including the information on our website, or any information which may be linked through our website, as a part of this proxy statement, nor is it incorporated herein.

Householding of annual meeting materials

Some banks, brokers and other nominee record holders may participate in the practice of "householding" proxy statements and annual reports. This means that only one copy of each of our proxy statement and Annual Report on Form 10-K may have been sent to multiple shareholders in your household. We will promptly deliver a separate copy of either document to you if you contact us at: c/o Genpact LLC, 521 Fifth Avenue, 14th Floor, New York, New York 10175, Attention: Corporate Secretary, or by telephone at (212) 896-6601. If you would like to receive separate copies of the proxy statement in the future, or if you are receiving multiple copies and would like to receive only one copy per household, you should contact your bank, broker, or other nominee record holder, or you may contact us at the above address or by telephone at (212) 896-6601.

Other matters

Our board of directors does not know of any other matters that may come before the annual meeting. However, if any other matters are properly presented at the annual meeting, it is the intention of the persons named as proxies to vote, or otherwise act, in accordance with their judgment on such matters.

Management hopes that shareholders will attend the meeting.

Whether or not you plan to attend, you are urged to submit your proxy to vote your shares online by following the instructions in the Notice, or, if you request printed copies of the proxy materials, by mail or by telephone. A prompt response will greatly facilitate arrangements for the meeting and your cooperation will be appreciated. Shareholders who attend the meeting may vote their shares personally at the meeting even though they have sent in their proxies.

Electronic submission of proxies for voting

If you own your common shares of record, you may submit your proxy to vote your shares online at www.envisionreports.com/G by following the instructions in the Notice. Proxies submitted online must be received by 1:00 a.m., Eastern Daylight Time, on May 2, 2024.

If the shares you own are held in “street name” by a bank or brokerage firm, your bank or brokerage firm will provide a vote instruction form to you with this proxy statement, which you may use to direct how your shares will be voted. Many banks and brokerage firms also offer the option of submitting your proxy to vote online or by telephone, instructions for which will be provided by your bank or brokerage firm on your vote instruction form.

Exhibit 1

Reconciliation of non-GAAP financial measures to GAAP financial measures

This Proxy Statement includes the following measures defined by the Securities and Exchange Commission as non-GAAP financial measures:

- Adjusted income from operations;
- Adjusted income from operations margin;
- Adjusted diluted earnings per share;
- Revenue growth on a constant currency basis.

In addition to using these measures as compensation performance measures, we use these non-GAAP financial measures for our internal management reporting, budgeting and decision-making purposes, including comparing our operating results to those of our competitors. These non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP, and may be different from non-GAAP financial measures used by other companies. Accordingly, these non-GAAP financial measures, the financial statements prepared in accordance with GAAP and the reconciliations of our GAAP financial statements to such non-GAAP financial measures should be carefully evaluated.

Given Genpact's acquisitions of varying scale and size, and the difficulty in predicting expenses relating to acquisitions and the amortization of acquired intangibles thereof, since July 2012 we have used financial statements that exclude all acquisition-related expenses and amortization of acquired intangibles for our internal management reporting, budgeting and decision-making purposes, including comparing our operating results to those of our competitors. For the same reasons, since April 2016 we have excluded the impairment of acquired intangible assets from the financial statements we use for internal management purposes. Acquisition-related expenses are excluded in the period in which an acquisition is consummated. We also use financial statements that exclude stock-based compensation expense. Because of varying available valuation methodologies, subjective assumptions and the variety of award types that companies can use when adopting ASC 718 "Compensation-Stock Compensation," we believe that providing non-GAAP financial measures that exclude such expenses allows investors to make additional comparisons between our operating results and those of other companies.

During the second quarter of 2022, we (a) initiated restructuring measures and, as a result, recorded a charge related to i) right-of-use lease assets and other assets related to certain abandoned leased office properties and ii) employee severance costs resulting from a focused reduction in our workforce and (b) approved a plan to divest a business that was no longer deemed strategic. Given the specialized nature of this business, we anticipated completing a transaction within twelve months after the end of the second quarter of 2022, and therefore, we classified the revenues and expenses related to this business as held for sale with effect from April 1, 2022. During the first quarter of 2023, we consummated this transaction and recorded a loss on the sale of the business. During the second quarter of 2023, we terminated a lease for office property which was fully impaired as part of a restructuring in the second quarter of 2022, as discussed above, and recorded a gain on such lease termination as restructuring income in the second quarter of 2023. During the fourth quarter of 2023, we completed an intercompany transfer of certain intellectual property rights from non-US to US wholly-owned subsidiaries, which resulted in a non-recurring tax benefit of \$170 million. Our management believes that excluding these restructuring charges, the loss on the sale of the business previously classified as held for sale, the revenues and expenses associated with such business, the gain on the lease termination and the non-recurring tax benefit on the transfer of intellectual property rights in calculating its non-GAAP financial measures provides useful information to both management and investors regarding our financial performance and underlying business trends. Additionally, in our calculations of non-GAAP financial measures, we have adjusted foreign exchange gains and losses, interest income and expense and income tax expenses from GAAP net income, and other income and expenses, and certain gains from GAAP income from operations, because we believe that our results after taking into account these adjustments more accurately reflect our ongoing operations. In our calculations of adjusted diluted earnings per share, we add back stock-based compensation expense, amortization and impairment of acquired intangible assets, and acquisition-related expenses along with the related tax impact of

other adjustments and exclude the non-recurring tax benefit on the transfer of intellectual property rights from GAAP diluted earnings per share. For the purpose of calculating adjusted diluted earnings per share, the combined current and deferred tax effect is determined by multiplying each pre-tax adjustment by the applicable statutory income tax rate.

We provide information about revenues on a constant currency basis so that the revenues may be viewed without the impact of foreign currency exchange rate fluctuations compared to prior fiscal periods, thereby facilitating period-to-period comparisons of our true business performance. Revenue growth on a constant currency basis is calculated by restating current-period activity using the prior fiscal period's foreign currency exchange rates adjusted for hedging gains/losses in such period.

Accordingly, we believe that the presentation of adjusted income from operations, adjusted income from operations margin, adjusted diluted earnings per share and revenue growth on a constant currency basis, when read in conjunction with our reported results, can provide useful supplemental information to our investors and our management regarding financial and business trends relating to our financial condition and results of operations.

A limitation of using adjusted income from operations and adjusted income from operations margin versus income from operations, income from operations margin, net income and net income margin calculated in accordance with GAAP is that these non-GAAP financial measures exclude certain recurring costs and certain other charges, namely stock-based compensation and amortization and impairment of acquired intangible assets. We compensate for this limitation by providing specific information on the GAAP amounts excluded from adjusted income from operations and adjusted income from operations margin.

The following tables show the reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures for the years ended December 31, 2022 and 2023:

Reconciliation of net income/margin to adjusted income from operations/margin

(In thousands)

	Year ended December 31,	
	2022	2023
Net income	\$353,404	\$631,255
Foreign exchange (gains) losses, net	(15,392)	(4,274)
Interest (income) expense, net	52,204	47,935
Income tax expense	111,832	(29,031)
Stock-based compensation expense	77,373	88,576
Amortization and impairment of acquired intangible assets	42,566	31,348
Restructuring (income) expense	38,815	(4,874)
Operating loss from the business classified as held for sale	24,842	1,201
Impairment charge on assets classified as held for sale	32,575	—
Loss on the sale of business classified as held for sale	—	802
Adjusted income from operations	\$718,219	\$762,938
Net income margin	8.1%	14.1%
Adjusted income from operations margin	16.5%	17.0%

Reconciliation of income from operations/margin to adjusted income from operations/margin

(In thousands)

	Year ended December 31,	
	2022	2023
Income from operations	\$502,151	\$630,857
Stock-based compensation expense	77,373	88,576
Amortization and impairment of acquired intangible assets	42,566	31,348
Other income (expense), net	(103)	15,028
Restructuring (income) expense	38,815	(4,874)
Operating loss from the business classified as held for sale	24,842	1,201
Impairment charge on assets classified as held for sale	32,575	—
Loss on the sale of business classified as held for sale	—	802
Adjusted income from operations	\$718,219	\$762,938
Income from operations margin	11.5%	14.1%
Adjusted income from operations margin	16.5%	17.0%

Reconciliation of diluted EPS to adjusted diluted EPS⁽¹⁾

(Per share data)

	Year ended December 31,	
	2022	2023
Diluted EPS	\$1.88	\$ 3.41
Stock-based compensation expense	0.41	0.48
Amortization and impairment of acquired intangible assets	0.23	0.17
Restructuring (income) expense	0.21	(0.03)
Operating loss from the business classified as held for sale	0.13	0.01
Impairment charge on assets classified as held for sale	0.17	—
Loss on the sale of business classified as held for sale	—	0.00
Tax impact on stock-based compensation expense	(0.12)	(0.10)
Tax impact on amortization and impairment of acquired intangible assets	(0.06)	(0.04)
Tax impact on restructuring (income) expense	(0.05)	0.01
Tax impact on operating loss from the business classified as held for sale	(0.03)	(0.00)
Tax impact on impairment charge on assets classified as held for sale	(0.03)	(0.00)
Tax benefit on intercompany transfer of intellectual property rights	—	(0.92)
Adjusted diluted EPS	\$2.74	\$ 2.98

(1) Due to rounding, the numbers presented in this table may not add up precisely to the totals provided.



About Genpact

Genpact (NYSE: G) is a global professional services firm delivering the outcomes that transform our clients' businesses and shape their future. We're guided by our real-world experience redesigning and running thousands of processes for hundreds of global companies. Our clients – including many in the Global Fortune 500 – partner with us for our unique ability to combine deep industry and functional expertise, leading talent, and proven methodologies to drive collaborative innovation that turns insights into action and delivers outcomes at scale. We create lasting competitive advantages for our clients and their customers, running digitally enabled operations and applying our Data-Tech-AI services to design, build, and transform their businesses. And we do it all with purpose. From New York to New Delhi and more than 30 countries in between, our 125000+ team is passionate in its relentless pursuit of a world that works better for people.



genpact



Using a black ink pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas.



2024 Annual Meeting Proxy Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A Proposals – The Board recommends that you vote “FOR” each director nominee included in Proposal No. 1 and “FOR” Proposal Nos. 2 and 3.

1. Elect ten (10) directors to hold office until the next annual election or the election and qualification of their successors;

	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
01 - Balkrishan “BK” Kalra	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	02 - James Madden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	03 - Ajay Agrawal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04 - Laura Conigliaro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	05 - Tamara Franklin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	06 - Carol Lindstrom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 - CeCelia Morken	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	08 - Brian Stevens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	09 - N.V. “Tiger” Tyagarajan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 - Mark Verdi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								



2. Approve, on a non-binding, advisory basis, the compensation of our named executive officers;

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Approve the appointment of KPMG Assurance and Consulting Services LLP (“KPMG”) as our independent registered public accounting firm for the fiscal year ending December 31, 2024.

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

B Authorized Signatures – This section must be completed for your vote to count. Please date and sign below.

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

Signature 2 – Please keep signature within the box.



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Important notice regarding the availability of proxy materials for the Annual General Meeting of Shareholders.
The material is available at: www.edocumentview.com/G

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy – Genpact Limited

Notice of 2024 Annual General Meeting of Shareholders

Proxy Solicited by Board of Directors for Annual Meeting – May 2, 2024

Heather D. White and Thomas D. Scholtes, or either of them, each with the power of substitution, are hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Annual General Meeting of Shareholders of Genpact Limited to be held on May 2, 2024 or at any postponement or adjournment thereof.

Shares represented by this proxy will be voted as directed by the shareholder. If no such directions are indicated, the Proxies will have authority to vote FOR all of the director nominees listed in Proposal 1 and FOR Proposals 2 and 3.

In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

(Items to be voted appear on reverse side)