GOVERNANCE

UN SDGs aligned

Governance vision

Serve the interests of all our stakeholders by leading through our core values

We set new standards on how to act right and do more. We lead the way with respect and vigor in our solutions, in our corporate policies, throughout our value chain and across the industry.

Performance on governance goals

Governance vision

Serve the interests of all our stakeholders by leading through our core values

Material topics	Ambitions	Progress in fiscal 2023
Corporate governance	• Bringing the interests of all stakeholders to the fore through our empowered, diverse and inclusive Board • Building sustainable and responsible supply chains • Ensuring robust compliance and integrity practices • Engaging with stakeholders through various channels and earning trust through transparent communication	• 12.5% women on the Board • Completed ESG assessments for 46 of our top 100 suppliers • Infosys has been recognized as one of the 2023 World's Most Ethical Companies for the third consecutive year by Ethisphere • We continue to lead on ESG assessments in India and globally
Data privacy	• Adopting leading data privacy standards across all global operations	• We are among the first few organizations globally, to have our framework certified with accreditation, for ISO:27701 privacy information management standard. We are in the process of getting identified / selected locations certified.
Information management	• Being recognized as industry leader in our information security practices	• Infosys won Data Security Council of India (DSCI) Excellence Award for Best Security Practices in IT-ITeS / BPM Sector, 2022.

Corporate governance

Our corporate governance reflects our value systems, culture, policies and relationships with our stakeholders. Integrity and transparency, the core of our corporate governance. Since it's integrity and transparency, it has to be ensure sound practice and performance that, in turn, help us gain and retain the trust of our stakeholders.

We practice the highest level of corporate governance across all our business functions. A strong, independent and diverse Board leadership nurtures and sustains effective corporate governance throughout the corporation. Independent Board committees review and formulate industry-leading governance practices.

Read the Infosys Board Diversity Policy

The composition of our Board as on March 31, 2023

Size and composition of the Board

Non-executive and non-independent director	Executive director
Nandan M. Nilekani	Salil Parekh

Independent directors

- D. Sundaram
- Michael Gibbs
- Uri Levine
- Bobby Parikh
- Chitra Nayak
- Govind Iyer

Indians	Foreign nationals
62.5%	**37.5%**

Men	Women
87.5%	**12.5%**

ESG governance

In October 2020, we launched our ESG Vision 2030. Our focus has been steadfast on leveraging technology to battle climate change, conserve water and manage waste. On the social front, our emphasis has been on the development of people, especially around digital skilling, improving diversity and inclusion, facilitating employee wellness and experience, delivering technology for social good and energizing the communities we live and work in. We have also redoubled efforts to serve the interests of all our stakeholders by leading through our core values and setting benchmarks in corporate governance.

The Board
ESG Committee
ESG Council

Our Board instituted an ESG Committee on April 14, 2021, to discharge its responsibility to oversee matters related to organization-wide ESG initiatives, priorities, and leading ESG practices. The ESG Committee reports to the Board and meets every quarter.

Objectives of the ESG Committee

The objectives of the ESG Committee are provided in the ESG Committee report that forms part of the Corporate Governance Report in the Integrated Annual Report.

The objectives are also provided in the ESG Committee charter.

The ESG council reports to the ESG Committee. The purpose of the council is to execute the programs and plans of the ESG Committee to achieve the ambitions outlined in the ESG Vision 2030. The council nominates sponsors from the executive leadership team, who work closely with the ESG ambition leads to ensure progress on the goals. The council has overall responsibility for ESG governance, reporting, communication, branding and to take stock of the performance and discuss programs and plans, as appropriate.

Interaction with other Board committees

The ESG Committee works closely with other Board Committees to further our ESG ambitions. For instance, it informs ESG risks and challenges, if any, in achieving progress on the goals, to the Risk Management Committee and invites its support to address the risks. It interacts with the Stakeholder's Relationship Committee to discuss performance on ESG assessments and actions for improvement. It collaborates with the CSR Committee for social impact programs. It also interacts with the Cyber security Risk Sub-committee as part of its efforts to track progress on the information management ambitions.

In addition to the ESG Committee, other Board committees and senior management are also actively involved in enhancing our performance and disclosures on a range of ESG issues, relating to our different stakeholder groups. Refer to Infosys Integrated Annual Report 2022.

ESG performance evaluation

ESG goals are a part of the corporate scorecard and the performance parameters of leaders, and are cascaded to various levels in the organization. ESG performance of the Company is linked to the compensation of the CEO & MD and leaders.

Building sustainable and responsible supply chains

Infosys believes in and is committed to partnering with the highest quality suppliers to ensure that we deliver best-of-breed business and IT solutions to our clients. As a signatory to the United Nations Global Compact, Infosys leverages the UNGC principles covering human rights, labor, environment, and anti-corruption as foundational principles for building and improving its sustainable supply chain practices. The Company's Responsible Supply Chain and Supplier Diversity Policy is an expression of our commitment to integrate these principles into our supply chain relationships and towards building long-term environmental, social, and economic opportunities for diverse businesses. This commitment is manifested in our internal activities and processes, as well as through the organizations we engage with externally. Integrity and ethics govern all our supplier partnerships, while also supporting and encouraging the aspirations of diverse businesses.

Infosys Supplier Code of Conduct

Infosys prides itself in the way it conducts its business and has always been a company with a strong commitment to ethical business practices and sustainability. Infosys encourages its suppliers to join in this commitment, based on a shared set of values and principles. Infosys pursues mutually beneficial relationships with its Suppliers and seeks to work with businesses that are committed to act fairly and with integrity towards their stakeholders, observing the applicable rules of law. The Supplier Code of Conduct (SCoC) draws inspiration from the Infosys Code of Conduct and Ethics and the principles of the UNGC. It provides a detailed account of material topics that we are focused on to nurture and sustain responsible supply chains.

Diligence before empanelment

As part of the pre-contract and evaluation, we perform exhaustive due diligence of suppliers in sanctions, corruption, financial crimes, litigations and ESG issues at the time of onboarding and periodically thereafter, with the help of a third-party tool. This assessment covers compliance, adverse media, information security, physical security and sustainability, based on the type of vendor. We have onboarded 1946 new suppliers in fiscal 2023. Additionally, we have incorporated ESG criteria into the supplier onboarding process. 45% of our new suppliers were screened using the third party tool.

Sambandh

Sambandh is our biannual supplier meeting. This year, the theme at Sambandh was 'Sustainable procurement through engagement'.

Over 700 suppliers engaged in Sambandh across locations in India. The engagement included workshops and discussions on the principles contained in the Infosys SCoC and ESG-compliant procurement practices.
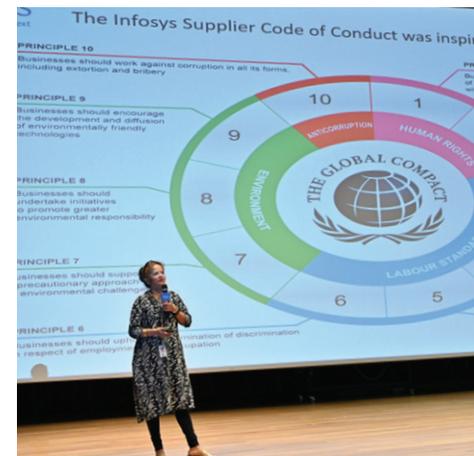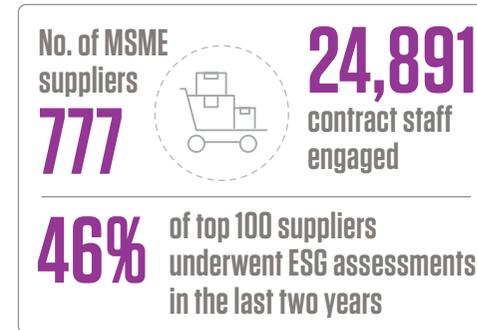
ESG learning for suppliers

We launched a dedicated ESG learning channel for our suppliers on Infosys Springboard. The portal contains ESG learning and best practices and provides learners an opportunity to discuss, ideate and engage on ESG topics.

A course on the ESG learning channel
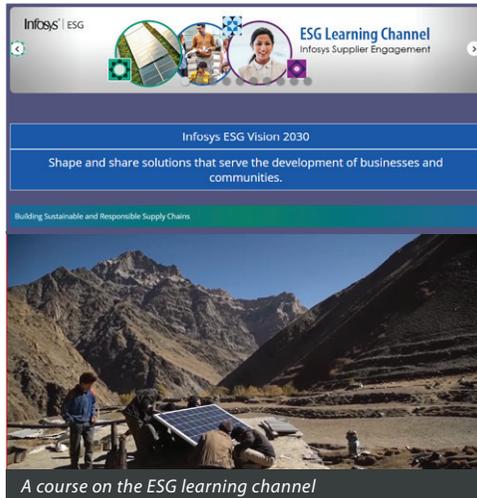
ESG assessments

In 2021, we made a commitment to assess 100 of our top suppliers (by spend) on ESG over a four-year period. As on fiscal 2023, we have covered 46 suppliers through this assessment. The assessments covered governance, ethics and compliance with law, fair business practices, labor practices and human rights, health and safety, and environment. The assessment is based on a protocol which leverages the Infosys Supplier Code of Conduct (SCoC), ISO 26000, GRI, UNHRC, Ethical Trading Initiative (ETI) and other international frameworks. The Infosys Supplier Code of Conduct leverages the UNGC principles including protecting and upholding internationally proclaimed human rights, endorsing treating all persons with respect and dignity while safeguarding their rights, the elimination of forced and compulsory labor, the abolition of child labor in the supply chain and strong corporate governance practices including anti-corruption and anti-bribery and promoting fair business practices across the supply chain. As an environmentally conscious organization, Infosys also urges suppliers to protect the environment and make abstemious use of scarce natural resources in their business processes. As part of the onboarding process, all vendors have to accept the Infosys SCoC, and this is ensured and tracked by the procurement team.

Our centralized procurements are in India, but we engage with local suppliers for local needs across geographies. The proportion of spending on local suppliers (in India) was nearly 66% in fiscal 2023. We did not have any significant actual and potential negative environmental and social impacts in the supply chain. We did not have any significant changes to our supply chain in fiscal 2023.

No. of MSME suppliers
777

24,891
contract staff engaged

46% of top 100 suppliers underwent ESG assessments in the last two years

Integrity and compliance

The Ethics and Compliance Program at Infosys has two key objectives – to uphold and ensure the values of integrity and transparency and to assure enterprise-wide regulatory compliance.

Integrity is key to nurturing a responsible business. Beyond regulation and stakeholder attention, there is a growing recognition that good behavior is good for business. At Infosys, our commitment to a value-based ethos is enshrined in our Code of Conduct and Ethics.

Our values are the principles we use to run the Company daily and are the source of our Code of Conduct and Ethics. Our values are the foundation of everything we do and are encapsulated in the acronym C-LIFE (Client value; Leadership by example; Integrity and transparency; Fairness and Excellence).

Code of Conduct and Ethics

We firmly believe that following the highest standards of business conduct and ethics helps us run our business responsibly. Our Code of Conduct and Ethics helps us maintain the highest ethical standards for our employees.

It complies with the legal requirements of applicable laws and regulations, including anti-bribery and anti-corruption and ethical handling of conflicts of interest. It also highlights expectations from our employees. The Code of Conduct and Ethics is signed off by the Board and the Office of Integrity and Compliance is the custodian of the Code of Conduct and Ethics. Our business partners acknowledge and comply with the Supplier Code of Conduct which is based on the UNGC principles.

Purpose statement

Our Code of Conduct and Ethics now encapsulates our purpose statement: "To amplify human potential and create the next opportunity for people, businesses and communities."

Reinforcing a culture of compliance

1. **Code of Conduct and Ethics (Digital version):** We also have a digital version of the Code of Conduct and Ethics. It provides user-friendly access to specific topics in an interactive manner. It is a unique audio-visual experience and is easy to navigate. The Code can be accessed on mobile devices as well. The digital version of the Code aims to help every employee understand the behavior we expect and the principles and values we uphold. We aim to continue to build a culture of compliance, where everyone feels they are able to do the right thing and prioritize legal and ethical choices. The digital version of the Code is available here.

2. **Code of Conduct and Ethics training:** Our employees and Board members are trained on the Code of Conduct and Ethics. We have a Smart Awareness Quiz (SAQ) which includes training modules that employees are mandatorily required to undertake every year to renew their commitment to the Code of Conduct and Ethics. Our vendor partners were also trained on the Supplier Code of Conduct through various channels including live sessions during the vendor partner meet called Sambandh. We also have a detailed communication plan to use multiple channels of communication like emails, video messages, blogs, gamified assessments, and storyboards to spread awareness about various policies.

3. **#SwipeRightforIntegrity:** #SwipeRightforIntegrity is an annual legal and compliance event organized by Infosys. The event brings our leaders together to reinforce our values of integrity, transparency and good governance to build enduring relationships with our clients, employees and partners. It has become a platform to create awareness and have an engaging dialogue with all stakeholders, and influence behavior and showcase the Infosys culture. This has taken forward the compliance and ethics program and created increased awareness of expected behavior.

4. **Local Compliance Officer program:** To further raise awareness among our employees about ethical aspects globally, a local compliance officer (LCO) network has also been created across the Infosys Group in collaboration with Office of Integrity and Compliance. The LCO network plays a crucial role, in promoting an organizational culture that encourages ethical conduct and a commitment to compliance with the law, regulations, and policies and helps in maximizing the impact of ethics-related communication and training.

Recognition as one of the world's most ethical companies

Infosys has been recognized as one of the 2023 World's Most Ethical Companies for the third consecutive year by Ethisphere, a global leader in defining and advancing the standards of ethical business. Through this recognition, Infosys becomes one of only four honorees in the software and services Industry, globally, and the only honoree from India.

Anti-Bribery and Anti-Corruption (ABAC) practices and policy

Our Anti-Bribery and Anti-Corruption practices and policy is reviewed by the Management at regular intervals.

With an evolving landscape, Infosys is committed to a responsible Anti-Bribery & Anti-Corruption risk management framework to demonstrate a comprehensive risk management program to reduce the risks by regularly assessing risk in alignment with its growth strategies, and to drive an ethical and risk intelligent culture, to increase the certainty of business outcomes.

Risk assessment for bribery and corruption risks is done periodically and the criteria used for risk assessment include business units / internal departments, location and the Corruption Perception Index (CPI) index of countries, among others.

Anti-competitive practices policy

The Anti-Trust / Anti-Competitive Practices Policy states the objective, scope, applicability, and regulatory consequences, and is reviewed periodically by the Management. This policy includes the three aspects of anti-trust law: (i) abuse of dominance; (ii) anti-competitive practice; (iii) merger control. Besides, a list of do's and don'ts are communicated to the relevant stakeholders highlighting expected behaviors.

Export Control Policy

The export control policy describes Infosys' export control program and is reviewed periodically by the Management. The export control program protects the company and its employees from potential risk of violation of sanctions prescribed under export control regulations and facilitates business expansion in accordance with these regulations. All our customers and vendors are screened against various sanctions to ensure that we are compliant. As part of the program, training modules are rolled out to relevant employees to ensure that they are aware and are compliant with export control laws.

We have a self-assessment and certification program in place for anti-bribery and anti-corruption, anti-trust / anti-competition, and export control.

Whistleblower Policy

The Infosys Whistleblower Policy, last amended in January 2022, is a comprehensive and well-designed mechanism that encourages employees, vendors, customers, and any other stakeholders to report any unethical conduct, violation of applicable laws or the Company's Code of Conduct and Ethics occurring within the Company. With strict confidentiality measures and multiple reporting channels, the policy ensures that whistleblowers are protected from any retaliation. The company reviews all complaints impartially and takes appropriate action, as applicable, while providing regular communication to ensure awareness about the policy. The Infosys Whistleblower Policy is a testament to the Company's commitment to transparency, accountability, and responsible corporate citizenship.

Use of technology for effective compliance monitoring of controls

We have leveraged Artificial Intelligence (AI) and Machine Learning (ML) technology to review and identify exceptions in compliance and ABAC controls.

Compliance proof-testing

- Infosys implemented a compliance program covering 80 countries and 14 regulatory areas across major business enabling functions in September 2018.

- The program instituted a self-assessment of the compliance status against a compliance framework with a maker checker process built into it.

- The program also enabled the creation of a repository of compliance proofs against self-assessment.

- By consolidating compliance proofs across countries and regulatory areas, Infosys designed an OCR-based technology to scan the proofs and validate if the proofs corroborate the compliance status.

- The OCR technology was combined with a rule engine to test compliance controls around timeliness and accuracy of the compliance proof.

ABAC program

- Infosys develops and manages multiple office facilities and collaborates with multiple vendors / service providers during the various phases of construction. Infosys engages with vendors for infrastructure development and facility maintenance.

Sometimes, services to be obtained include permits, licenses, approvals, marketing activities / expenses, awareness campaigns and liasoning with the authorities for filings and reporting requirements.

- To ensure appropriate proof of service by vendors is submitted, reviewed, and approved before payments are released and to ensure that the process of requisitioning, purchasing, receiving, paying for, and accounting for goods and services, covering the entire process from point of order right through to payment, is monitored, Infosys has implemented the following controls by reimagining system logic in procurement systems and use of AI and ML techniques:

  - Traceability of transactions at initial procurement stages through user declaration and OCR technology.

  - Trail of documentation to substantiate various milestones and proofs of services availed.

  - Built-in escalation matrix to ensure timely approval of red flags identified for appropriate resolution and action.

  - Tracking of potential red flag indicators through keyword searches and OCR technology before raising procurement request and payment processing.

  - Periodic assessments of transactions on sample basis considering factors such as high-risk vendors / transactions.

  - In addition, digitized self-assessment and certification is also rolled out as part of monitoring and controls.

Engaging with stakeholders through various channels and earning trust through transparent communication

The tone for transparency is set at the top. The Company prides itself on its compliance with global guidelines, standards and corporate governance codes ensuring timely and accurate disclosures. We continue to publish our independently assured ESG disclosures based on the GRI Standard 2021.

In fiscal 2023, Infosys' ESG performance was recognized globally by several industry rankings and assessments

The Company has been recognized for its many efforts to consistently demonstrate commitment to sustainability, ethical leadership, and responsible business practices.

Infosys topped the charts in the CRISIL ESG Leadership Rankings and was featured in the CRISIL Sustainability Yearbook, 2022 for the second consecutive year.

Infosys was conferred an 'AA' rating in the MSCI ESG ratings. The MSCI ESG ratings measure the ESG performance, including the management of financially relevant ESG risks and opportunities, of companies worldwide.

Infosys is also a forerunner in driving climate action across its operations. It has been recognized for leadership in corporate transparency and performance on climate change by the global environmental nonprofit CDP, securing a place on the CDP annual A List in 2022. This is the seventh year in a row that Infosys has been featured in the leadership category under the CDP Climate Change disclosure - a testament to Infosys' climate action efforts, including climate-related

risk management, mitigation initiatives, transparent disclosures on emissions, and emission reduction initiatives across the supply and value chain.

For the sixth year in a row, in 2022, Infosys is listed on the Dow Jones Sustainability Indices (DJSI), a leading benchmark for corporate sustainability.

In their latest ESG Risk Ratings, Sustainalytics recognized Infosys as an industry-wide and regional top-rated ESG performer. Sustainalytics is a renowned independent ESG and corporate governance research, ratings, and analytics firm.

EcoVadis, a globally acclaimed ratings platform for corporate social responsibility and sustainable procurement, recognized Infosys with a Gold medal for CSR practices. Infosys has been a recipient of EcoVadis Gold for over seven years now.

Thought leadership

The Infosys Knowledge Institute (IKI)

The Infosys Knowledge Institute harnesses the intellectual capital of Infosys subject matter experts to produce unique and fresh content and insights on the business impact that technology can drive for prospects and clients. IKI also develops its proprietary data and insights through multiple large-scale surveys and quantitative analysis. These are published throughout the year through its flagship Radar maturity assessments, the annual Tech Navigator report on future trends and the ongoing TechCompass tech trends series. These are supplemented by IKI-authored books, including Practical Sustainability and The Live Enterprise. IKI also creates new proprietary video content through expert interviews, webinars and online roundtables with clients, Infosys executives and academics or industry influencers. IKI has collaborated with 500 clients and created over 1,000 assets since inception and regularly publishes in leading business and technology media. For more information, go to https://infosys.com/iki.

ESG radar

Infosys published its inaugural ESG Radar 2023 report. We surveyed 2,500 executives and ESG experts and found that companies need to radically reinvent how ESG fits within the enterprise. ESG is no longer a good to have but a business necessity.

Practical Sustainability

Our book, *Practical Sustainability – Circular Commerce, Smarter Spaces, and Happier Humans*, is globally recognized as an industry standard in delivering climate change solutions having won international awards for economics, business, and journalism excellence.

Partnerships

Economist Impact

In 2021, Infosys and Economist Impact entered a strategic partnership with a shared purpose of building a digital platform, The Sustainability Project (TSP), that advances sustainability solutions.

TSP, developed by Infosys, leverages our expertise in digital innovation and transformation to deliver insights and data-powered solutions across the globe. It serves as a best-in-class destination for content focused on sustainability.

Since its launch, the platform has garnered over 800K pageviews from 500K+ unique visitors, who spent an average of 1:56 mins on the site, resulting in a total of more than 17,000 hours. Today the platform hosts original

interviews with Bill Gates, Emmanuel Faber, Patricia Espinosa and Ellen Jackowski on topics such as climate change, scope 3 emissions, social justice, e-waste and more. TSP has also won some of the most coveted awards, including Webby Awards and World Media Group Awards in 2022.
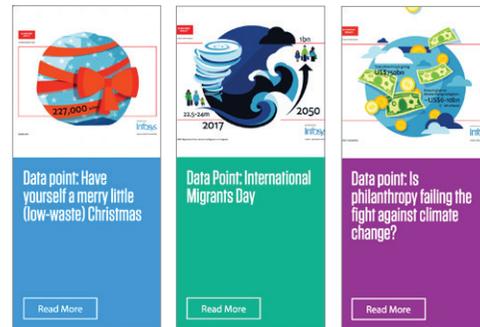
Last year, we opened up The Sustainability Project to the next generation by partnering with The Economist Educational Foundation (TEEF) and created a series of six world-class teaching resources for 9 to15 year-olds on sustainability themes. Our objective here was to enable the next generation to have inspiring discussions on sustainability issues and to think critically, communicate effectively and understand global challenges. These resources

have been downloaded over 3,400 times and have reached almost 24,000 students across the globe.

Building on the momentum from initiatives, this year, Infosys and Economist Impact will create the Value Chain Navigator (VCN) – a visual, interactive, data-driven tool that helps business decision-makers understand the next steps they need to take to manage value chain emissions.

Within VCN, the users will be able to explore the world of scope 3 via seven 'levers' where each lever represents a different area of business action. These include areas such as business model innovation, product design and investment strategy.

As an open digital platform, VCN aims to provide executives with insightful, practical, and evidence-based business actions to address these emissions in line with an evolving regulatory landscape.

Financial Times

Infosys and Financial Times teamed up in 2022 to build creative and immersive newsroom projects and cover issues that matter. Through this partnership, we have delivered engaging digital platforms to create media experiences of the future.

Among the flagship projects is the Climate Game - a unique data-driven simulation that gives the readers a sense of what it takes to manage the global climate crisis. With 400 predictive choices, the game places the players at the heart of crucial decision-making to reach net zero by the year 2050. Each player has to successfully limit global warming to below 1.5 °C by selecting the best course of action for each sector that the game focuses on.

With almost 1 million plays till date and an average of 15 minutes per play, the Climate Game has been very well received by FT readers, climate influencers and some of the most influential people in business and global politics. It has won over 14 awards such as The Lovie Awards, German Design Award, Corporate Engagement Award and many more. The game has also been syndicated in Japanese.

World Economic Forum (WEF)

Infosys has had a 23-year strategic-level partnership with the World Economic Forum (WEF). Key ESG initiatives undertaken with the forum include:

- Infosys is a founding business partner of WEF's 'Reskilling Revolution' initiative that aims to provide one billion people with better education, skills and jobs by 2030. Infosys integrated the Pathfinders Online Institute on the platform.

- Infosys is part of WEF's Alliance of CEO Climate Leaders community, a CEO-led community committed to raising bold climate ambition and accelerating the net zero transition by setting science-based targets, disclosing emissions and catalyzing decarbonization and partnerships across global value chains. Alliance members know that limiting global warming to

1.5 °C requires significant collaboration and shared responsibility between the private and public sectors and are ready to work side by side with governments to accelerate the transition to net zero. As part of this community, we signed an open letter for world leaders at COP27 committing the same.

- Infosys is a key member of the Chief Diversity and Inclusion Officers Community. It is a signatory of Partnering for Racial Justice in Business, a global coalition of organizations and their C-suite leaders committed to leveraging their individual and collective power to build equitable and just workplaces for professionals with under-represented racial and ethnic identities.

- Infosys' presence at WEF annual meeting:
  - Infosys CEO & MD participated in a public session on Accelerating the Reskilling Revolution. With labor markets in flux from the fallout of the pandemic, technological shifts and the green transition, up to one billion people will need reskilling, training and lifelong learning by 2030. The session covered details on how much progress has been made and what needs to happen next to reach this target.
  - Infosys General Counsel and Chief Compliance Officer participated in a WEF public discussion on Investing Responsibly in Sustainable Governance. While a significant focus on climate change is influencing global investment priorities, responsible and sustainable governance remains essential to ensuring a just economic recovery. The speakers discussed actions and meaningful approaches that will empower investors to take a holistic approach to sustainable governance so that integrity is incorporated in their strategic decisions.
  - Sustainability is embedded into the fabric of Infosys. Our presence at Davos 2023 was completely carbon neutral. All avoidable emissions were offset with the use of sustainable methods and materials. For unavoidable emissions, Infosys invests in commensurate certified Gold Standard Carbon offsets. We also had a session in partnership with Economist Impact on Managing Risk across the Sustainability Landscape that emphasized on the risks to sustainability against a turbulent macroeconomic and geopolitical landscape.

G20 Smart Cities Alliance Sustainability Taskforce

World Economic Forum Centre for the Fourth Industrial Revolution

As the world urbanizes, sustainable development and economic growth depend increasingly on the successful management of urban growth. With the right technology and the know-how to govern it, cities can lead the way in solving problems in energy, transportation, healthcare, education and natural disaster response, while making their communities more inclusive, resilient and sustainable. But progress depends on cities adopting the right set of policies to make sure that technology is used responsibly, and our research shows that most cities do not have these fundamentals in place.

Infosys is partnering with the WEF secretariat in the role of taskforce lead for the G20 Global Smart Cities Alliance on Technology Governance unites local and national governments, private-sector partners and city residents around a shared set of principles for the responsible and ethical use of smart city technologies. The Alliance establishes and advances global policy norms to help accelerate best practices, mitigate potential risks, and foster greater openness and public trust. The taskforce is designing principles and WLC benchmarks to aid planning applicants in designing buildings that have low operational carbon and low embodied carbon.

Infosys participated in the High-level Roundtable for the G7 Sustainable Urban Development Ministers' Meeting in Tokyo Policy and Guidance on how to prepare Whole Life Carbon (WLC) assessments including how to calculate WLC emissions and the information that needs to be submitted to comply with the policy and how public-private collaborations in cities are critical to solving some of the world's biggest challenges.

Data privacy

Evolving notion of privacy

Today, there is a much greater adoption of digital and emerging technologies in everything we do. The tools and technologies that we use at work have brought in a great deal of operational ease and efficiency, making life much simpler. Often, the incentives to use these are so compelling, that choice is only notional. On the other hand, Data Privacy (DP) regulations around the world are demanding greater accountability from us, to ensure that these are not intrusive when deployed. Many of these tools, platforms and processes have the propensity to breach privacy if not deployed with due diligence. Hence, at Infosys, the Data Privacy Office (DPO) an independent function, ensures careful balancing before deploying them.

Approach to sustained DP compliance

At Infosys, we constituted the data privacy function over a decade ago as an independent business enabling function reporting to the management and using the globally recognized PIMS (Privacy Information Management System) framework. We complied with all applicable data privacy regulations in fiscal 2023 in building applications and platforms, or while executing client projects, by introducing appropriate privacy safeguards. Our Data Privacy Policy published in the Company intranet, demonstrates our the Management's commitment to privacy and applies to the entire operations including service providers. To ensure complete transparency, we provide privacy notices at the time of data collection to both internal and external data subjects and the privacy statement for external data subjects is also made available in the public domain. These are constantly updated to reflect the changes in personal data processing or applicable DP regulations.

Privacy Statement

Infosys does not do behavioral advertising. Infosys also does not use personal data for secondary purposes. Whenever there is a change in the purpose, data subjects are notified of the new purpose through privacy notices.
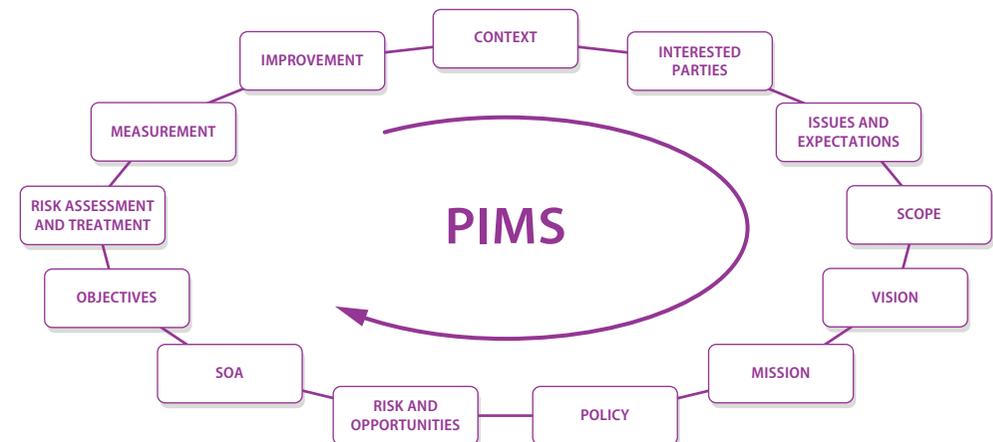
Infosys - Privacy Statement.

Diagram 1: A robust framework to continuously improve data privacy

DP governance framework

At Infosys, the Data Privacy Office plays the role of architect and checker, while business enabling functions and units are the makers, with independent audits being carried out periodically by our Quality team and external bodies. Quarterly senior management reviews ensure adequate oversight.
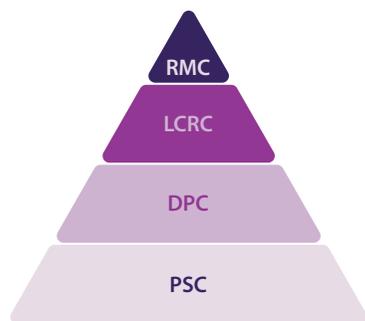
- **Risk Management Committee**
- **Legal Compliance and Risk Council**
- **Data Privacy Council**
- **Privacy Sub-Council**

- **Privacy Sub-Council**
  (Comprises nominated individuals from business enabling functions and Delivery)
- **Data Privacy Council**
  (Comprises heads of business enabling functions and business units)
- **Legal Compliance and Risk Council**
  (General Counsel, CFO and CRO are key members)
- **Risk Management Committee**
  (Chaired by an independent director)


Aspirations in DP

We make every effort to protect the personal information that comes under our purview. Our data privacy compliance framework is based on ISO 27701 with inputs that include convergence of international best practices, client-prescribed requirements and applicable data privacy regulations across geographies.

Adopting internationally accepted protocols

We are among the first few organizations globally, to have our framework certified with accreditation, for ISO 27701 privacy information management standard. We intend to increase the coverage of the certification across the enterprise in phases.

Privacy by Design (PbD) EPIC program

Anticipating the need to make privacy an integral part of any process or application dealing with personal data, an organization-wide strategic initiative named EPIC (Embedding Privacy by design into Infosys Culture) was rolled out in early 2022 by the DPO in collaboration with Quality and Delivery functions. EPIC embeds PbD into the solution development process at Infosys to enable responsible data-centric innovation
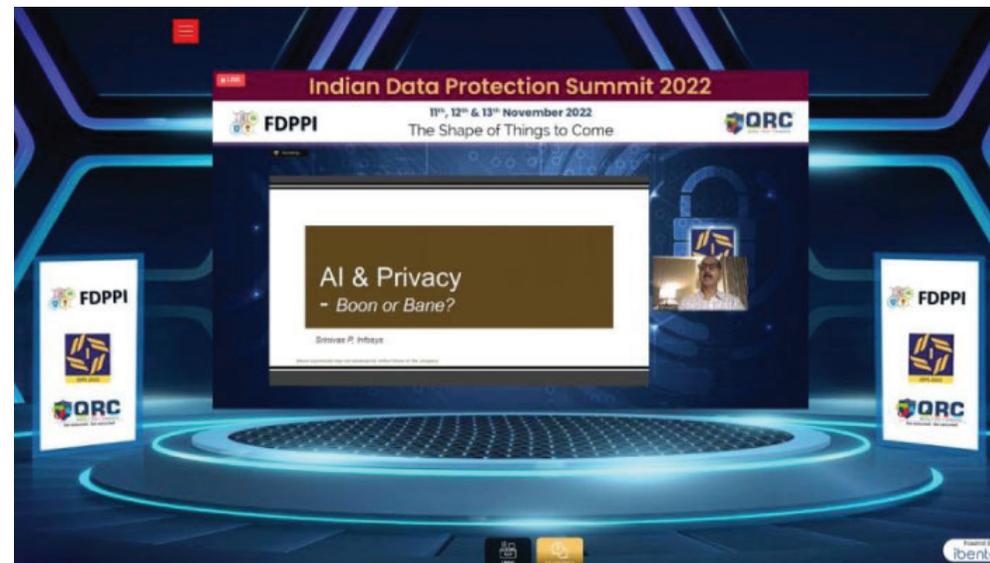
that complies with DP regulations, leading to market differentiation. The program focuses on introducing PbD strategies, patterns and guidelines to integrate privacy principles and requirements into solutions and platforms development. To institutionalize privacy by design, a two-phased enabling program is under way. In phase one, foundational and intermediate courses on privacy by design were designed and enabled for all employees globally. Phase two is focusing on taking the privacy by design implementation to clients.

Vendor DP guidelines

Vendor DP management of our extended entities has assumed strategic significance in the current scenario of third-party risks, given the increasing volume of data breaches, and enterprise dependency on outsourcing including cloud service providers. Suppliers present difficult and unique privacy and cyber security challenges. Compliance with diverse data protection laws across the world requires an effective mechanism for managing

supplier-related risks to Infosys. We have published comprehensive guidelines for suppliers / vendors to ensure that they adhere to strict obligations imposed by contracts and applicable laws of the land, during their engagement with Infosys and its subsidiaries. The Infosys Supplier Code of Conduct is mandated across all essential suppliers involved in processing of personal data, along with necessary data processing clauses which are agreed prior to their onboarding. Assurance is further demonstrated through due diligence and annual assessments.

Robust incident management and breach handling

At Infosys, we have robust mechanisms to detect, assess, contain and manage data privacy breaches and incidents with well-defined processes and procedures to respond to breach notifications within defined timelines in accordance with the laws of the land. If an incident or a breach is determined to be of

high impact, and / or if the law of the land mandates, such breaches are notified to the impacted data subjects and /or supervisory authority. We also incorporate key learnings from incidents in privacy awareness stories and tips sent to employees. Incidents of high and critical nature are reported to the incident disclosure committee, consisting of senior leaders including the CEO & MD. Infosys has zero tolerance for any breaches, which in addition to appropriate preventive measures, are controlled through effective deterrent mechanisms including stringent consequence management.

In fiscal 2023, there were no substantiated complaints received concerning breaches of customer privacy from outside parties and regulatory authorities.

Data subject rights management

Data subject rights, which have become an intrinsic part of data privacy laws in many countries, are legal rights enjoyed by the data subject. These rights are legally enforceable, but never absolute, which makes the fulfilment complex in the current enterprise setting with data spread across systems and servers in multiple geographies with diverse regulatory regimes. Infosys has established necessary tools and processes to cater to such data subject rights requests within the legally stipulated timelines across Infosys locations, including subsidiaries.

Raising DP awareness through campaigns and events

Every year, we celebrate the Data Privacy Day by hosting engaging interventions and diverse online interactive events like crosswords, quizzes, chat with DPO and messages from senior leaders to spread awareness. The events span over several months and rewards are offered to promote employee participation. Additionally, monthly awareness mailers in the form of privacy tips and scenarios reflecting changing threats are also sent to everyone in the organization to strengthen awareness. We conducted International Privacy Symposium 2022, a virtual conference organized by the Infosys Data Privacy Office in association with IAPP and ACC, where participants included global privacy leaders, CPOs, experts from academia and global frontline practitioners to reflect on key trends, challenges and best practices. Some of the sessions organized as part of this included privacy engineering, anonymization, privacy-preserving synthetic data, AI, data ethics and human behavior, privacy standards, data subject rights and other emerging areas. A similar symposium is proposed to be organized in 2023 in collaboration with international bodies.

All employees and sub-contractors have to also mandatorily complete privacy awareness quizzes annually, the questions and scenarios for which are tailored based on the their respective roles.

Driving DP thought leadership

In this constantly changing privacy threat landscape, the Infosys DPO recognizes the need for regular engagement with industry and government bodies to shape the future of data privacy. Towards this, it actively participates in various initiatives with industry forums and standard bodies globally, contributing to developing DP frameworks, policies and standards. The Infosys DPO is the co-editor for ISO and IEEE standards related to privacy engineering, management and privacy in emerging technologies, some of which have been published while others are being developed. Such emerging technologies include AI, digital twins, Metaverse and ZKP (Zero Knowledge Proof).

Recently, AI-based tools and technologies have proliferated across the digital industry, bringing in rich dividends both for consumers and businesses. However, this has also introduced hitherto unknown privacy threats, particularly on decisional autonomy, basic to individual data empowerment. At Infosys, data privacy and data ethics are an integral parts of the responsible AI framework and all AI-based solutions and platforms are subjected to privacy assessments before deployment, to balance business value derived with data privacy.

Information management

Infosys cyber security is an amalgamation of the cyber security strategy that is aligned to the business goals, the Infosys cyber security framework and a strong cyber governance program that is driven through the Information Security Council. The Infosys cyber security strategy has been designed to minimize cyber security risks and is aligned to business goals. It's objectives focuses on proactive enablement of business, along with ensuring continual improvement in the compliance posture through effective monitoring and management of cyber events. Infosys believes that an effective security culture would complement its cyber security objectives by reducing the risks for the enterprise. Infosys cyber security program is a reassurance that the required controls and processes are implemented, monitored, measured, and improved continuously to mitigate cyber risks across cyber security domains.

Our approach

WHAT	SECURE BY DESIGN	SECURE BY SCALE	SECURE THE FUTURE
WHY	• Maximize visibility • Minimize risk • Early engagement	• Optimize cost • Amplify reach • Rapid development	• Innovate faster • Deliver value • Thought leadership
HOW	• Awareness and culture • Security architecture • DevSecOps • Intuitive dashboards • Compliance	• Platforms and accelerators • Integrated and optimized • Automation • Managed security service • Academic collaboration	• Competency building • Research and innovation • Co-created partner solution • Emerging technologies

Innovations and service offerings

• We have a portfolio of cyber security service offerings and solutions to strengthen our capability. In the last financial year, we made huge progress in the Cyber Next modules like Cyber Watch, Cyber Intel, Cyber Hunt, Cyber Scan, Cyber Gaze, Cyber Compass, Cyber Central and Managed Protection Detection and Response (MPDR) and have also onboarded customers to these solutions and platforms

• We have rolled out a new service offering addressing requirements for Zero Trust Assessment, establishing Secure Modern Workplaces and achieving convergence of IT and OT security framework

• We have strong strategic partnerships with over 50 global partners to help enhance and strengthen our cyber security solutions.

• In the endeavor to serve our customers with assured digital trust, we have built several POVs and collaterals with the help of our highly professional SMEs

• We have a global network of seven Cyber Defense Centers spread across EMEA, US and APAC, and a strong set of innovation hubs and integrated platforms.

Industry recognition

• Leader in the Avasant Risk and Compliance Services 2022 Radarview

• Leader in the Avasant Cyber security Services 2022 Radarview

• Major Player in IDC MarketScape: Worldwide Managed Cloud Security Services in the Multicloud Era 2022 Vendor Assessment

• Major Contender in the Everest Group IT Security Services PEAK Matrix Assessment 2022 - North America.

• Major Contender in the Everest Group IT Security Services PEAK Matrix Assessment 2022 - Europe

• Major Contender in the Everest Group Managed Detection and Response (MDR) Services PEAK Matrix Assessment 2022

Cyber security governance at Infosys

• Infosys has a robust and comprehensive cyber security program, managed by a dedicated unit called Information Security Group. Infosys has multi-layered controls with a defense-in-depth approach starting from a robust cyber security strategy supplemented by policies, processes and controls (preventive, detective, and corrective). A full-time Chief Information Security Officer (CISO) has the overall responsibility for the Infosys cyber security program. The Infosys Board of Directors and the senior management oversee the execution of the cyber security program through the CISO.

- The Board has constituted the Cyber security Risk Sub-Committee under the Risk Management Committee. The Sub-Committee consists of three independent directors. The objective of the Sub-committee is to assess cyber security related risks and the preparedness of the Company to mitigate and react to such risks.

- A high-level working group, the Information Security Council (ISC), has been established. The ISC is responsible for governing and overseeing the Information Security Management System (ISMS) at Infosys. The ISC is the governing body on information security at Infosys which focuses on establishing, directing, and monitoring of the information security governance framework. The ISC consists of senior representatives from various departments and business units at Infosys chaired by the co-delivery heads.

- At Infosys, while our employees operated efficiently as a hybrid workforce, we continued to remain vigilant on the evolving cyber security threat landscape. In our endeavor to maintain a robust cyber security posture, the team has remained abreast of emerging cyber security events globally, so as to achieve higher compliance and its continued sustenance. We continue to be certified against the ISMS Standard ISO 27001:2013.

Additionally, we have also been attested on SSAE 18 SOC 1 and SOC 2 by an independent audit firm. During the year, our focus on our cyber security personnel's training, reskilling and building a security culture of collective onus, encouraging shift-left, enabling developer community with dedicated courses, resource-kits went ahead as planned, together with our overall initiatives on improving cyber security processes, technologies and posture. Our regular stakeholder interactions ensured that we have timely sponsorship from the senior management and all key stakeholders.

Cyber resilience at Infosys

Cyber resilience is a strong focus at Infosys. We have extensively concentrated on training our employees with the latest cyber attacks scenarios through various exercises, including tabletop, simulation of a real-world attacks in a containerized platform.

The ISG conducted a simulated exercise, which enabled employees to train in a real world-like cyber attack simulated within the platform. We have also conducted regular table-top exercises across all job levels including our key stakeholders which evaluate the organization's cyber crisis processes, tools, preparedness and proficiency in responding to cyber attacks from both strategic and technical perspectives. This helped the team to revisit the process, incident response plans, escalation point of contact, etc.

Cyber skill management at Infosys

With the increasing demand for cyber security jobs and skilled workforce, Infosys has taken several measures over the past year to counter the cyber security talent crisis as well as in reskilling, retaining and diversifying our security workforce in areas, such as application security / secure development lifecycle, etc.

Some of the initiatives are:

1. Partnership with Purdue University for upskilling and reskilling the fundamentals and advanced Cyber security.

2. Conducting bootcamp every year with focused technical, process, and behavioral training sessions. Week-long event organized for the ISGians in collaboration with various external and internal trainers and speakers, who are all SMEs in their own fields. Engaging sessions were organized with the help of ETA and HR.

3. Behavioral training sessions conducted for ISGians basis competency mapping.

4. ISG MasterClass launched to promote learning and exchange of knowledge / thought leadership ideas.

5. Virtual trainings and content through ISF portal, digital platforms for trainings, certifications, and reskilling.

6. Enabled developer community on SSDLC framework and SecDevOps, integration of security testing with CI / CD pipeline.

7. Bringing in automation to eliminate the repeated and monotonous tasks being done by the analyst and enable them to perform investigation and cognitive activities.

8. Invested in Cyber Range platform for the security force to get hands-on security training based on real-world attacks simulation.

Awards and recognition

- CISO of the Year - 4th CISO Conclave and Awards, 2022 – Vishal Salvi.

- DSCI Excellence Award for Security Leader of the Year, 2022 – Lakshmi Narayanan Kaliyaperumal.

- Infosys won DSCI Excellence Award for Best Security Practices in IT-ITeS / BPM Sector, 2022.

- AWS Security Competency Partner enabling Infosys to offer its customers deep technical expertise with security in AWS and delivering security-focused solutions for specific workloads and use cases.

- EMEA International Partner of the Year 2022 by Zscaler for jointly securing customer's digital transformation via Zero Trust Security.