



Our ESG Priorities

Every view matters

Infosys has a presence across multiple geographies, industries, services and products. The universe of our material matters is complex and multi-layered, one that is deeply intertwined with the decisions we implement and the value we seek to create through our business. Within the domains of E, S and G, we are constantly thinking about issues in an ever-changing and dynamic world and preparing for them.

In 2020, we undertook a review of the progress we made over the past decade on our sustainability goals and developed the lens further in a more practical and comprehensive manner, to broaden our ESG focus and rank our priorities in order of their importance to our business and our stakeholders.

Our approach

We determined our most material issues through a data-driven and consultative exercise. Material topics were shortlisted and prioritized based on their impact on our stakeholders and our business.

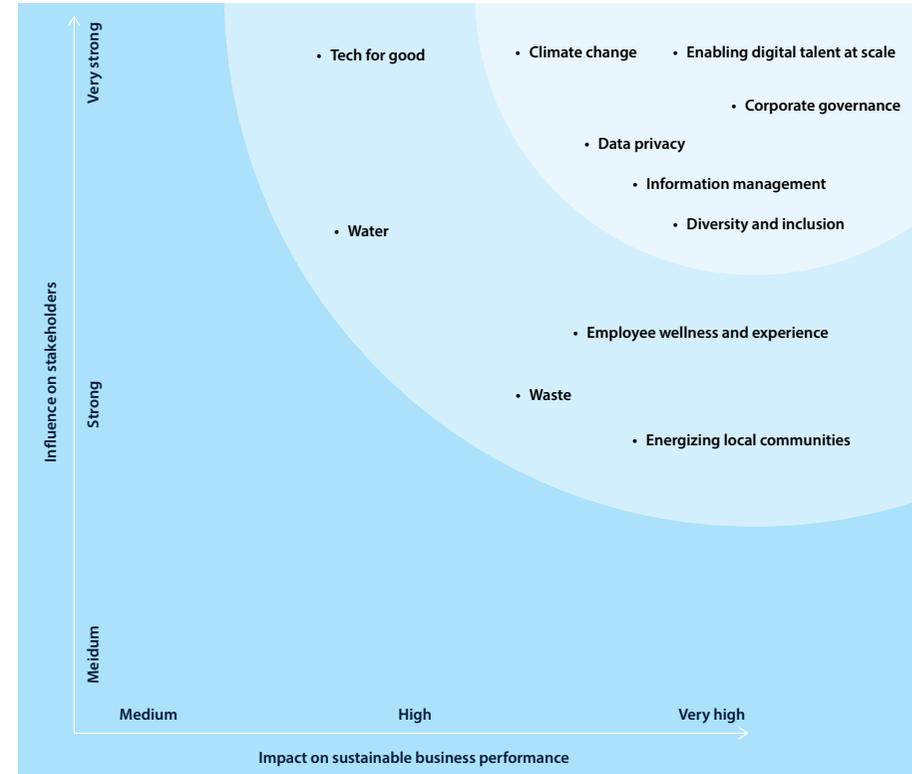
 <p>External stakeholder consultations, global frameworks, mega trends, and peer benchmarking</p>	<ul style="list-style-type: none"> • Investor priorities through investor surveys • Global indices reporting and assessment frameworks, thought papers¹, and partnerships with global organization² • Peer benchmarking in the IT industry • Media and public opinion, using AI tools for insights 	<ul style="list-style-type: none"> • Regulatory landscape in jurisdictions relevant for Infosys • Broader stakeholder consultations • Specific ESG impact areas in geographical and service line contexts in relation to mega trends 	<ul style="list-style-type: none"> • Benchmarking against best practices among peers in IT and other industries
 <p>Internal stakeholder alignment</p>	<ul style="list-style-type: none"> • Belief audits with the Management to understand priorities 	<ul style="list-style-type: none"> • Employee engagement surveys, focus group discussions and Interactions 	

¹ World Economic Forum (www.weforum.org/whitepapers/toward-common-metrics-and-consistent-reporting-of-sustainable-value-creation)

² Ellen McArthur Foundation (www.ellenmacarthurfoundation.org)

Materiality matrix based on GRI framework

The ESG committee of the Board also approves the continued relevance of material matters encompassing the views of our stakeholders on an annual basis.



Stakeholder engagement

We identify and prioritize our stakeholders based on the impact of the Company on the stakeholders and the ability of the stakeholder groups to influence the functioning of the Company. As part of the materiality assessment, we have identified six key stakeholder group: Investors / shareholders, clients, employees and sub-contractors, suppliers / partners, government / regulators, and the community.



ESG Vision 2030 Refresh

Being the mid-point in our journey to realize our ESG Vision 2030, 2025 was a good time to reflect on our progress while reviewing our material topics for their continued relevance to growing stakeholder expectations. This detailed exercise resulted in crafting our roadmap towards a climate positive future where we envisage being net zero in 2030 while staying true to our commitment to be carbon neutral every year. Our digital skilling efforts are now focused on enabling skilling for

jobs while we amplify communities through Tech for Good initiatives, job creation, and CSR efforts including employee volunteering, healthcare interventions, and women's empowerment. We will nurture workplace inclusivity while aiming to be the employer of choice in the regions we operate. Our commitment to responsible governance remains steadfast as we shape thinking in data privacy and information management and lead best practice.

Our refreshed ESG Vision 2030 ambitions came into effect starting April 1, 2025.

Double Materiality Assessment

This year, we undertook a double materiality assessment in advance of our reporting commitment to the Corporate Sustainability Reporting Directive (CSRD). We leveraged our Global Reporting Initiatives (GRI)-based material topics to identify material sustainability-related matters using the double materiality framework guided by recommendations of the European Financial Reporting Advisory Group (EFRAG), marking a key milestone in the advancement of our readiness towards compliance with EU CSRD. The double materiality assessment identified ESG matters that are material to Infosys based on potential and actual Impacts, Risks, and Opportunities (IROs). We will continue to monitor the directive and revisit our double materiality assessment to ensure it reflects evolving regulatory requirements as well as changes to our business.

Our approach

We adopted a research-backed consultative approach grounded in analytics. Material ESG matters were seeded and ranked based on criteria defined for impact materiality – the positive and negative ESG-related impacts connected to the business – and financial materiality – the ESG-related financial risks and opportunities.



1. Value chain identification

Our value chain encompasses the activities, resources and relationships used and relied on to deliver our services. Identifying and mapping Infosys' value chain was the foundation in the double materiality assessment process. This helped us identify where the most significant ESG IROs occur in our operations, and across our upstream and downstream value chain. Our key upstream partners include IT & services and manpower suppliers, while our customers are the key downstream partners.

2. Determine ESG matters

We considered all ESRS-relevant sustainability topics, sub-topics, and sub-sub-topics. Further, we identified relevant ESG matters across our value chain through a comprehensive review of our existing ESG priorities, our Enterprise Risk Management (ERM) system, key priorities for stakeholders, and other evolving priorities in the sector.

3. Identify impacts, risks and opportunities

Built on the list of previously identified ESG matters material to Infosys, we developed a list of IROs, to be further used as the base for the double materiality assessment. To ensure we fully integrated the financial and risk perspective, we considered the enterprise-wide risk register results as part of the process. Further, we reviewed several industry reports as well as academic research papers.

4. Stakeholder engagement

In carrying out the double materiality assessment, engagement with stakeholders both internal as well as external has helped us prioritize the IROs. We have identified and

prioritized our stakeholders based on those who might be impacted by our activities and those who could influence our functioning. As part of the materiality assessment, we have identified six key stakeholders: employees and sub-contractors, clients, investor/shareholders, suppliers/partners, government/regulators, and communities. Due to the diverse nature of the stakeholder groups, we use different channels of consultation and engagement regarding a range of topics, including ESG. For the double materiality assessment, we refined our list of identified IROs through consultations with internal stakeholders, including the ESG Ambition owners and the ESG Council.

5. Determine impact and financial materiality

We used an average scoring approach, and the impacts were assessed based on their scale, scope, irremediability (in the case of negative impacts) and likelihood; and risks and opportunities on their magnitude and likelihood. The likelihood was calculated only for material IROs.

Impact materiality score: The procedure to establish impact materiality was principally aligned with the European Financial Reporting Advisory Group's (EFRAG) implementation guideline, assessing scale, scope and irremediability. For scale, we assessed the size of the impact on the environment and people; for scope, its reach or geographical span, and, where applicable, irremediability scores considered efforts that might be needed to remediate our negative impacts.

Financial materiality score: The risks and opportunities were assessed based on their



likelihood of occurrence and the potential magnitude of their financial effects in the short-,medium- and long-term. The likelihood was assessed on the probability of the risk or opportunity materializing (e.g., almost certain, likely, possible, unlikely), while magnitude was based on the significance of the financial effect if this risk or opportunity were to materialize (e.g., above or below the threshold). The procedure to determine financial materiality was fundamentally aligned with Infosys’ enterprise risk management framework.

Threshold was selected using a qualitative and quantitative method, based on the topic’s alignment with Infosys’ strategy and risk approach, continuity with previous materiality assessments, and relevance of the information to the value chain partners.

Outcomes

The double materiality assessment principally endorsed our previously identified ESG priorities.

With the increasing integration of Artificial Intelligence (AI) across the value chain and emerging AI regulations, we incorporated impacts, risks and opportunities arising due to AI as part of the assessment. For e.g., evolving frameworks and regulations for AI leading to compliance challenges, and leveraging generative AI advancements in climate solutions, etc.

During this assessment, we recognized a substantial overlap between two previously distinct priority topics – Tech for Good and Energizing Local Communities. Since both are interlinked in terms of underlying drivers and relevance to Infosys, we made the strategic decision to merge these into a single theme – Amplifying Communities.

6. Finalize material matters and reporting obligations

The preliminary results of IRO scores were aggregated, deliberated, and validated at workshops with ESG Ambition leaders at Infosys and by the ESG Council. The workshops were conducted to include a top-down perspective and prevent subjective bias. We analyzed all the impacts and financial results to build a prioritized list of material matters. We defined the threshold for prioritization to highlight ESG matters that came extremely high on either an impact or financial perspective or both. We mapped the material IROs to the existing GRI disclosures and applicable ESRS data points.

Materiality matrix based on DMA

