



**CO-CREATE TO  
OUTPERFORM  
WITH WNS™**

Insider Trading Compliance Policy

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July 17, 2024

**WNS**

**WNS (Holdings) Limited**  
**Insider Trading Compliance Policy**

Adopted on July 17, 2024

WNS (Holdings) Limited (the “**Company**”) seeks to promote a culture that encourages ethical conduct and a commitment to compliance with the law. We require our personnel to comply at all times with federal laws and regulations governing insider trading. This policy sets forth procedures designed to help comply with these laws and regulations.

**Persons Covered**

You must comply with this policy if you are a Director, Officer, Key Employee or Employee (as such terms are defined in the Annex A to this policy).

This policy also applies to any entities controlled by individuals subject hereto, including any corporations, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for the individual’s own account.

Individuals subject to this policy are responsible for ensuring that their household members comply with this policy. For purposes of this policy, the term “household members” refers to family members or anyone else who live in the household of an individual subject to this policy, or who live elsewhere but whose transactions in the Company’s securities are directed by such individuals or otherwise subject to such individual’s influence and control.

**Policy Statement**

Unless otherwise permitted by this policy, you must not:

- purchase, sell, gift or otherwise transfer any security of the Company while you possess material nonpublic information about the Company;
- purchase, sell, gift or otherwise transfer any security of any other company, while you possess material nonpublic information about the other company that you obtained during your employment by or service to the Company;
- directly or indirectly communicate material nonpublic information to anyone outside the Company unless you follow Company policy regarding confidential information; or
- directly or indirectly communicate material nonpublic information to anyone within the Company except on a need-to-know basis.

For this purpose:

- *securities* includes stocks, bonds, notes, debentures, options, warrants, equity and other convertible securities, as well as derivative instruments;
- *purchase*<sup>1</sup> includes not only the actual purchase of a security, but also any contract to purchase or otherwise acquire a security;
- *sale*<sup>1</sup> includes not only the actual sale of a security, but also any contract to sell or otherwise dispose of a security;
- *material* means likely to have a significant effect on the market price of the security (also understood to mean a substantial likelihood that a reasonable investor would consider the information important in making an investment decision); and
- *nonpublic* means not broadly disseminated to the general public so that investors have been able to factor the information into the market price of the security.

To understand how these terms apply to specific circumstances, or for any other questions about this policy, you should ask the general counsel of the Company (the “**General Counsel**”).

### **Quarterly Blackout Periods**

No Director, Officer or Key Employee or their household members may purchase, sell, gift or otherwise transfer any security of the Company during any blackout period, except as otherwise permitted by this policy.

The quarterly blackout period:

- begins on two weeks before the end of each fiscal quarter of the Company; and
- ends two full business days after the public release of earnings data for that fiscal quarter.

### **Additional Blackout Periods**

From time to time, the Company, through its board of directors, or the General Counsel, may determine that an additional blackout period is appropriate. Persons subject to an additional blackout period must not purchase, sell, gift or otherwise transfer any security of the Company, except as otherwise permitted by this policy, and must not disclose that an additional blackout period is in effect.

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<sup>1</sup> The terms “purchase” and “sale” extend to a broad range of transactions including conventional cash-for-stock transactions, conversions, the grant and exercise of stock options and acquisitions and exercises of warrants or puts, calls or other derivative securities.

## **Pre-Clearance of Transactions**

Directors, Officers and Key Employees and their household members (each, a “**Pre-Clearance Person**”) must pre-clear each transaction in any security of the Company.

A request for pre-clearance may be oral or in writing (including by e-mail) and should include:

- the identity of the Pre-Clearance Person;
- the type of proposed transaction (for example, an open market purchase, a privately negotiated sale, an option exercise, etc.);
- the proposed date of the transaction; and
- the number of shares or other securities to be involved.

Directors, Officers and Key Employees subject to this policy are responsible for ensuring compliance of the pre-clearance procedure for transactions by their household members and shall state the relationship with the household member in each such pre-clearance request.

In addition, the Pre-Clearance Person must execute a certification (in the form approved by the General Counsel) that he or she is not aware of material non-public information about the Company. The General Counsel shall have sole discretion to decide whether to clear any contemplated transaction. The CEO shall have sole discretion to decide whether to clear transactions by the General Counsel, his/her household members or persons or entities subject to this Policy as a result of their relationship with the General Counsel.

Pre-clearance approval:

- remains valid for five business days for transactions without a proposed transaction date (A pre-cleared trade (or any portion of a pre-cleared trade) that has not been effected during the five business day period must be pre-cleared again prior to execution);
- remains subject to your independent obligation to confirm that you do not possess material nonpublic information at the time of your transaction;
- will not constitute legal advice that a proposed transaction complies with applicable law;
- will not result in liability to the Company or any other person if delayed or withheld; and
- is not required for transactions under a previously approved Rule 10b5-1 plan.

Notwithstanding receipt of pre-clearance, if the Pre-Clearance Person becomes aware of material non-public information or becomes subject to a black-out period before the transaction is effected, the transaction may not be completed.

## **Exempt Transactions**

The prohibitions related to Blackout Period shall not apply to:

- purchases of the Company's securities from or sales of the Company's securities to the Company;
- gift transactions for family or estate planning purposes, where securities are gifted to a person or entity subject to this policy;
- exercises of stock options or other equity awards or the surrender of shares to the Company in payment of the exercise price or in satisfaction of any tax withholding obligations in a manner permitted by the applicable equity award agreement, or vesting of equity-based awards, that in each case do not involve a market sale of the Company's securities (the "cashless exercise" of a Company stock option through a broker does involve a market sale of the Company's securities, and therefore would not qualify under this exception); or
- purchases or sales of the Company's securities made pursuant to any binding contract, specific instruction or written plan entered into while the purchaser or seller, as applicable, was unaware of any material, non-public information and which contract, instruction or plan (i) meets all requirements of the affirmative defense provided by Rule 10b5-1 ("**Rule 10b5-1**") promulgated under the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), (ii) was pre-cleared in advance pursuant to this policy and (iii) has not been amended or modified in any respect after such initial pre-clearance without such amendment or modification being pre-cleared in advance pursuant to this Policy.

Provided that such transactions shall remain subject to the pre-clearance requirement herein (where applicable).

## **Trading Plans**

The restrictions in this policy do not apply to transactions under a trading plan that satisfies the conditions of Rule 10b5-1 and has been pre-approved by the General Counsel.

A trading plan may be modified outside of a blackout period when you do not possess material nonpublic information. Modifications to and terminations of a trading plan must be pre-approved by the General Counsel.

## **Prohibited Transactions**

You may not engage in:

- short sales (i.e., sales of shares that you do not own at the time of sale);

- options trading, including puts, calls, or other derivative securities on an exchange, an over-the-counter market, or any other organized market;
- hedging transactions, such as prepaid variable forward contracts, equity swaps, collars, exchange funds, or other transactions that hedge or offset any decrease in market value of the Company's equity securities; and
- pledging Company securities as collateral for a loan, purchasing Company securities on margin (i.e., borrowing money to purchase the securities), or placing Company securities in a margin account.
- Cashless Exercise by the Directors and Officers unless otherwise provided:

While the Company may arrange with brokers to administer cashless exercises on participants of its equity plans to facilitate the process, participants are not required to use any such brokers and are entitled (and are in fact encouraged) to retain a broker independent of the Company. Directors and Officers of the Company may use the cashless exercise feature of their equity awards unless the Director or Officer uses a cashless exercise arrangement in which the Company only delivers shares after receipt of the payment of the purchase price. This approach is to avoid any inference that the Company has "extended credit" in the form of a personal loan to the Director or Officer. Questions about cashless exercises should be directed to the General Counsel.

### **Post-Termination Transactions**

If you possess material nonpublic information when your employment by or service to the Company terminates, the restrictions set forth in "Policy Statement" above continue to apply until that information has become public or is no longer material.

### **Policy Administration**

The General Counsel has authority to interpret, amend and implement this policy. This authority includes interpreting or waiving the terms of the policy, to the extent consistent with its general purpose and applicable securities laws. The chief executive officer of the Company (the "CEO") will administer the policy as it applies to any trading activity by the General Counsel.

### **Certification of Compliance**

You may be asked periodically to certify your compliance with the terms and provisions of this policy in the form set forth in Annex B.

## Annex A

### DEFINITIONS

The term “**Director**” means a person who is a member of the board of director of the Company.

The term “**Officer**” is defined under Rule 16a-1 of the Exchange Act, including any person named as an executive officer of the Company in its annual report filed with the U.S. Securities and Exchange Commission.

The term “**Key Employee**” means an employee named in a list of employees identified to be key employees for purposes of this policy by the Group CEO, as amended from time to time.

The term “**Employee**” means an employee, temporary worker or consultant of the Company and any of its subsidiaries.

**Annex B**

**Certification of Compliance**

After reading this Policy, all Directors and Officers should execute and return to the General Counsel the Certification of Compliance form set forth below.

**CERTIFICATION OF COMPLIANCE**

RETURN BY [ \_\_\_\_\_ ] [insert return deadline]

TO: \_\_\_\_\_, General Counsel

FROM: \_\_\_\_\_

RE: INSIDER TRADING POLICY OF WNS (HOLDINGS) LIMITED

I have received, reviewed and understood the above-referenced Insider Trading Policy and hereby undertake, as a condition to my present and continued employment at (or, if I am not an employee, affiliation with) WNS (Holdings) Limited, to comply fully with the policies and procedures contained therein.

I hereby certify, to the best of my knowledge, that during the calendar year ended December 31, 20[\_\_\_\_], I have complied fully with all policies and procedures set forth in the above-referenced Insider Trading Policy.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title



## Document Control

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