

COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION

STATEMENT OF COMPANY POLICY ON INSIDER TRADING AND DISCLOSURE

This memorandum sets forth the policy of Cognizant Technology Solutions Corporation and its direct and indirect subsidiaries (collectively, the “*Company*”) regarding trading in the Company’s securities as described below and the disclosure of information concerning the Company. This Statement of Company Policy on Insider Trading and Disclosure (the “*Insider Trading Policy*”) is designed to prevent insider trading or the appearance of impropriety, to satisfy the Company’s obligation to reasonably supervise the activities of Company personnel, and to help Company personnel avoid the severe consequences associated with violations of insider trading laws. **It is your obligation to understand and comply with this Insider Trading Policy.** Please contact Harry Demas, Vice President, Assistant General Counsel at (201) 498-8818 if you have any questions regarding the policy.

A. To Whom does this Insider Trading Policy Apply?

This Insider Trading Policy is applicable to the Company’s directors, officers and employees, and continues to apply following the termination of any such individual’s service to or employment with the Company until any material, nonpublic information possessed by such individual has become public or is no longer material. The same restrictions that apply to you also apply to your spouse, significant other, child, parent or other family member, in each case, living in the same household, and to any investment fund, trust, retirement plan, partnership, corporation or other entity over which you have the ability to influence or direct investment decisions concerning securities. You are responsible for ensuring compliance with this Insider Trading Policy by all such persons affiliated with you.

In addition, please note that all members of the Board of Directors and certain designated officers and employees also must comply with the Company’s Special Trading Procedures for Insiders (the “*Trading Procedures*”), which supplement and shall be deemed a part of this Insider Trading Policy. Generally, the Trading Procedures establish trading windows outside of which the persons covered by the Trading Procedures will be restricted from trading in the Company’s securities and also require the pre-clearance of all transactions in the Company’s securities by such persons. You will be notified by the Trading Compliance Officer (as defined in the Trading Procedures) if you are required to comply with the Company’s Trading Procedures.

B. What is Prohibited by this Insider Trading Policy?

It is illegal for any director, officer or employee of the Company to trade in the securities of the Company while in the possession of material, nonpublic information about the Company. It is also illegal for any director, officer or employee of the Company to disclose material, nonpublic information about the Company to others who may trade on the basis of that information. These illegal activities are commonly referred to as “*insider trading*.”

Prohibited Activities in General

When you know or are in possession of material, nonpublic information about the Company, you are prohibited from the following activities:

- trading in the Company's securities, which includes common stock, options to purchase common stock, any other type of securities that the Company may issue (such as preferred stock, convertible debentures, warrants, exchange-traded options or other derivative securities), and any derivative securities that provide the economic equivalent of ownership of any of the Company's securities or an opportunity, direct or indirect, to profit from any change in the value of the Company's securities;
- having others trade for you in the Company's securities;
- giving trading advice of any kind about the Company, except that you should, when appropriate, advise others not to trade if doing so might violate the law or this Insider Trading Policy; and
- disclosing the material, nonpublic information about the Company to anyone else who might then trade, or recommending to anyone that they purchase or sell the Company's securities when you are aware of material, nonpublic information (these practices are known as "*tipping*").

Trading includes, without limitation, buying or selling or participating in a decision to buy or sell, the Company's securities. Unless otherwise specified herein, this Insider Trading Policy applies to any and all transactions in the Company's securities.

As noted above, these prohibitions also apply to your spouse, significant other, child, parent or other family member, in each case, living in the same household; and any investment fund, trust, retirement plan, partnership, corporation or other entity over which you have the ability to influence or direct investment decisions concerning securities.

These prohibitions continue whenever and for as long as you know or are in possession of material, nonpublic information. Remember, anyone scrutinizing your transactions will be doing so after the fact, with the benefit of hindsight. As a practical matter, before engaging in any transaction, you should carefully consider how enforcement authorities and others might view the transaction in hindsight.

No Trading Except During Trading Windows

The announcement of the Company's quarterly financial results almost always has the potential to have a material effect on the market for the Company's securities. Although you may not know the financial results prior to public announcement, if you engage in a trade before the financial results are disclosed to the public, such trades may give an appearance of impropriety that could subject you and the Company to a charge of insider trading. Therefore, subject to limited exceptions, you may trade in Company securities only during four quarterly trading windows. Unless otherwise advised, the four trading windows consist of the periods that begin after market close on the second full trading day following the Company's issuance of a press release (or other method of broad public dissemination) announcing its quarterly or annual

earnings and end at the close of business on the 15th day before the end of the then-current quarter.

Other Prohibited Transactions

The following transactions are also prohibited. The Company considers it improper and inappropriate for any director, officer or other employee of the Company to engage in short-term or speculative transactions in the Company's securities. It therefore is the Company's policy that directors, officers and other employees may not engage in any of the following transactions:

No Purchases or Sales of Derivative Securities. No director, officer and other employee may buy or sell puts, calls, other derivative securities of the Company or any derivative securities that provide the economic equivalent of ownership of any of the Company's securities or an opportunity, direct or indirect, to profit from any change in the value of the Company's securities, at any time.

Short Sales. Short sales of the Company's securities evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller has no confidence in the Company or its short-term prospects. In addition, short sales may reduce the seller's incentive to improve the Company's performance. For these reasons, short sales of the Company's securities are prohibited by the Company. In addition, Section 16(c) of the Securities Exchange Act of 1934, as amended, prohibits officers and directors of a company from engaging in short sales.

Certain Transactions under Company Plans

Stock Option Exercises. This policy does not apply to the exercise of a stock option, or to the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares subject to an option to satisfy tax withholding requirements. The policy does apply, however, to any sale of stock as part of a broker-assisted cashless or net exercise of an option, or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

Restricted Stock, Restricted Stock Units, Performance Stock Units or Similar Securities. This policy does not apply to the withholding by the Company of shares of restricted stock or shares underlying restricted stock units, performance stock units or similar securities issued or granted under the Company's stock incentive plans upon vesting to satisfy applicable tax withholding requirements if (a) such withholding is required by the applicable plan or award agreement or (b) the election to exercise such tax withholding right was made by the plan participant in compliance with this Insider Trading Policy.

Employee Stock Purchase Plan. This policy does not apply to purchases of Company stock in the employee stock purchase plan resulting from your periodic contribution of money to the plan pursuant to the election you made at the time of your enrollment in the plan. The policy also does not apply to purchases of Company stock resulting from lump sum contributions to the plan, provided that you elected to participate by lump-sum payment at the beginning of the applicable enrollment period. This policy does apply to your election to

participate in the plan for any enrollment period while in possession of material, nonpublic information, and to your sales of Company stock purchased pursuant to the plan.

Definition of Material, Nonpublic Information

This Insider Trading Policy prohibits you from trading in the Company's securities if you are in possession of information about the Company that is both "*material*" and "*nonpublic*."

What is "Material" Information?

Information about the Company is "material" if it could reasonably be expected to affect the investment or voting decisions of a stockholder or investor, or if the disclosure of the information could reasonably be expected to significantly alter the total mix of information in the marketplace about the Company. In simple terms, material information is any type of information that (i) could reasonably be expected to affect the market price of the Company's securities or (ii) a reasonable investor would consider important in determining whether to buy, sell or hold the Company's securities. Both positive and negative information may be material. While it is not possible to identify all information that would be deemed "material," the following items are types of information that are generally considered material:

- projections of future revenues, earnings or losses, or other financial guidance (such as operating margins) or changes in such projections;
- earnings, revenue or other financial results;
- potential restatements of the Company's financial statements, changes in auditors, auditor notification that the Company may no longer rely on an auditor's audit report and issues with the Company's or the auditor's assessments of the Company's internal controls;
- significant pending or proposed mergers, acquisitions, tender offers, joint ventures or dispositions of significant assets or operations;
- changes in management or the Board of Directors;
- significant actual or threatened litigation, regulatory action or governmental investigations or major developments in such matters;
- significant changes in operations;
- significant developments regarding products, services, customers, suppliers, orders, contracts or financing sources (e.g., the acquisition or loss of a significant contract or customer);
- changes in dividend policy, declarations of stock splits, stock repurchases or public or private sales of additional securities;
- potential defaults under the Company's credit agreements or indentures, or the existence of material liquidity deficiencies; and
- bankruptcies or receiverships.

The Securities and Exchange Commission (the “*SEC*”) has stated that there is no fixed quantitative threshold amount for determining materiality, and that even very small quantitative changes can be qualitatively material if they could result in a movement in the price of the Company’s securities. When in doubt, information concerning the Company should be presumed to be material and not to have been disclosed to the public.

What is “Nonpublic” Information?

Material information is “nonpublic” if it has not been disseminated in a manner making it available to investors generally. To show that information is public, it is necessary to point to some fact that establishes that the information has become publicly available, such as the filing of a report with the SEC, the distribution of a press release through a widely disseminated news or wire service, or by other means that are reasonably designed to provide broad public access. Before a person who possesses material, nonpublic information can trade, there also must be adequate time for the market as a whole to absorb the information that has been disclosed. For the purposes of this Insider Trading Policy, information will be considered public after the close of trading on the second full trading day following the Company’s public release of the information.

C. Are there any Restrictions on the Use of Electronic Bulletin Boards, Internet Chat Rooms or Websites?

While the Company encourages its stockholders and potential investors to obtain as much information as possible about the Company, the Company believes that information should come from its publicly-filed SEC reports, press releases and external website or from a designated Company spokesperson, rather than from speculation or unauthorized disclosures by the Company’s directors, officers or employees. For this reason, the Company has designated certain members of management to respond to inquiries regarding the Company’s business and prospects. This centralization of communication is designed to ensure that the information the Company discloses is accurate and considered in light of previous disclosures. Formal announcements are generally reviewed by management and legal counsel before they are made public. Any communications that do not go through this review process create an increased risk to the Company, as well as to the individual responsible for the communication, of civil and criminal liability.

In addition, with the advent of the Internet, and the emergence of electronic bulletin boards and chat rooms, electronic discussions about companies and their business prospects have become common. Inappropriate communications disseminated on the Internet may pose an inherently greater risk due to the size of the audience they can reach. These forums have the potential to move a stock price significantly, and very rapidly – yet the information disseminated through electronic bulletin boards and chat rooms often is unreliable, and in some cases, may be deliberately false. The SEC has investigated and prosecuted a number of fraudulent schemes involving electronic bulletin boards and chat rooms. You may encounter information about the Company on the Internet that you believe is harmful or inaccurate, or other information that you believe is true or beneficial for the Company. Although you may have a natural tendency to deny or confirm such information on an electronic bulletin board or in a chat room, any sort of response, even if it presents accurate information, could be considered improper disclosure and could result in legal liability to you and/or to the Company.

The Company is committed to preventing inadvertent disclosures of material, nonpublic information, preventing unwitting participation in Internet-based securities fraud, and avoiding the appearance of impropriety by persons associated with the Company. Accordingly, this Insider Trading Policy prohibits you from discussing material, nonpublic information about the Company with anyone, including other employees, except as required in the performance of your duties. You should not under any circumstances provide information or discuss matters involving the Company with the news media, any broker-dealer, analyst, investment banker, investment advisor, institutional investment manager, investment company or stockholder (even if you are contacted directly by such persons) without express prior authorization. This restriction applies whether or not you identify yourself as associated with the Company. You should refer all such contact or inquiries to our authorized spokespersons:

- Karen McLoughlin, Chief Financial Officer
- David Nelson, Vice President, Investor Relations & Treasurer
- Ramkumar Ramamoorthy, Executive Director, India
- Katie Royce, Director, Investor Relations

Notwithstanding the foregoing, nothing herein is intended to infringe upon your ability to engage in collective concerted activity under Section 7 of the Labor Management Relations Act or to infringe upon your rights to communicate or cooperate with any government agency in its investigation of matters affecting the Company, so long as you take appropriate steps to safeguard the confidentiality of non-public information. For example, federal law provides that you will not be held criminally or civilly liable for the disclosure of non-public, confidential or proprietary information of the Company that is made in confidence to a government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law. It also provides that you will not be held criminally or civilly liable for the disclosure of non-public, confidential or proprietary information of the Company during the course of a lawsuit or other proceeding, as long as the disclosure of such information is made under seal or pursuant to court order or is otherwise compelled by valid subpoena or legal process. Further, you may discuss with others who are also under obligation to safeguard the confidentiality of non-public information of the Company your concerns about terms of employment and working conditions at the Company, even if such discussions include non-public, confidential or proprietary information of the Company.

D. What are the Penalties for Insider Trading and Noncompliance with this Insider Trading Policy?

Both the SEC and the national securities exchanges, through the Financial Industry Regulatory Authority (FINRA), investigate and are very effective at detecting insider trading. The SEC, together with federal prosecutors, pursue insider trading violations vigorously. For instance, cases have been successfully prosecuted against trading by employees in foreign accounts, trading by family members and friends, and trading involving only a small number of shares.

The penalties for violating insider trading or tipping rules can be severe and include:

- disgorgement of the profit gained or loss avoided by the trading;
- payment of the loss suffered by the persons who, contemporaneously with the purchase or sale of securities that are subject of such violation, have purchased or sold, as applicable, securities of the same class;
- payment of criminal penalties of up to \$5,000,000;
- payment of civil penalties of up to three times the profit made or loss avoided; and
- imprisonment for up to 20 years.

The Company and/or the supervisors of the person engaged in insider trading may also be required to pay civil penalties of up to the greater of \$1,525,000 (subject to adjustment for inflation) or three times the profit made or loss avoided, as well as criminal penalties of up to \$25,000,000, and could under certain circumstances be subject to private lawsuits.

Violation of this Insider Trading Policy or any federal or state insider trading laws may subject the person violating such policy or laws to disciplinary action by the Company up to and including termination. The Company reserves the right to determine, in its own discretion and on the basis of the information available to it, whether this Insider Trading Policy has been violated. The Company may determine that specific conduct violates this Insider Trading Policy, whether or not the conduct also violates the law. It is not necessary for the Company to await the filing or conclusion of a civil or criminal action against the alleged violator before taking disciplinary action.

E. Does the Company have any Other Policies Regarding Confidential Information?

The Company also has strict policies relating to safeguarding the confidentiality of its internal, proprietary information. These policies include procedures regarding identifying, marking and safeguarding confidential information and employee confidentiality agreements. You should comply with these policies at all times.

F. How Do You Report a Violation of this Insider Trading Policy?

If you violate this Insider Trading Policy or any federal or state laws governing insider trading, or know of any such violation by any director, officer or employee of the Company, you must report the violation immediately to Harry Demas, Vice President, Assistant General Counsel, at (201) 498-8818 or Harry.Demas@cognizant.com. If you do not feel that you can discuss the matter with Mr. Demas, you may raise the matter with Matthew W. Friedrich, Executive Vice President, General Counsel and Chief Corporate Affairs Officer, at (202) 370-2131 or Matthew.Friedrich@cognizant.com, or Karen McLoughlin, Chief Financial Officer at (201) 678-2709 or Karen.McLoughlin@cognizant.com. You may also report a violation anonymously (subject to certain country-specific laws and regulations, which in some cases prohibit anonymous reporting) through Cognizant's Compliance Helpline by filing a report either by phone or via the Internet. Instructions for filing a report through our Compliance Helpline are contained in our Code of Ethics entitled "Cognizant's Core Values and Standards of Business Conduct" which you can access in the "About Us" section of the "Company" page of our website under the "Corporate Governance" tab located at www.cognizant.com or by visiting

the following website address:
<https://www.compliancehelpline.com/welcomepagecognizant.com>

G. Exemptions.

Exemptions to the trading prohibitions and restrictions set forth in this Insider Trading Policy may be made by the Board of Directors or the Audit Committee of the Board of Directors in writing on a case-by-case basis.

H. Is This Insider Trading Policy Subject to Modification?

The Company may at any time change this Insider Trading Policy or adopt such other policies or procedures which it considers appropriate to carry out the purposes of its policies regarding insider trading and the disclosure of Company information. In addition, the contact persons and spokespersons named in this policy, including the Trading Compliance Officers designated in the Trading Procedures, may be changed, and additional contacts, spokespersons and/or Trading Compliance Officers may be designated, at any time in the discretion of the Chief Executive Officer of the Company. Notice of any such change will be delivered to you by regular or electronic mail by the Company (or other delivery option used by the Company). Upon such delivery, you will be deemed to have received, be bound by and agree to revisions of this Insider Trading Policy.

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Your failure to observe this Insider Trading Policy could lead to significant legal problems, including fines and/or imprisonment, and could have other serious consequences, including the termination of your employment or service relationship with the Company.