



2025 Proxy Statement

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Why are we sending you these materials?

These materials are being made available to you (beginning on April 18, 2025) in connection with Cognizant's solicitation of proxies for our 2025 annual meeting of shareholders to be held via live webcast on June 3, 2025.

What do we need from you?

Please read these materials and submit your vote and proxy using the Internet, by telephone or, if you received your materials by mail, you can also complete and return your proxy by mail.

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To our shareholders

2024 marked a pivotal year for Cognizant as the Company exited the year with its highest quarterly year-over-year organic revenue growth rate since 2022. The Board is pleased with the traction the Company is gaining since Ravi Kumar S joined as CEO in early 2023 and its strategy to capture the significant opportunity ahead with the next wave of enterprise transformation led by generative AI (“gen AI”).

2024 in review

The Company delivered full year revenue of \$19.7 billion, or year-over-year growth of 2.0% (1.9% in constant currency⁽¹⁾). The Company further strengthened its portfolio with two strategic acquisitions – Thirdera, which made Cognizant one of ServiceNow’s largest partners and helped the Company achieve Global Elite partnership status in early 2025; and Belcan, which significantly strengthened Cognizant’s capabilities in the \$190 billion engineering, research and development market – while diversifying its client base.

The Company delivered 80 and 20 basis points of GAAP and adjusted operating margin expansion year-over-year,⁽¹⁾ respectively, driven by the completion of its cost optimization program, while making strategic investments and absorbing the impact of Thirdera and Belcan. Large deal momentum accelerated as Cognizant signed 29 deals each with total contract value above \$100 million, compared to 17 such deals in the prior year. And the Company continued to invest in talent and maintain employee engagement scores well above global and IT industry benchmarks, which contributed to historically high client net promoter scores.

Our path ahead

In March 2025, Cognizant hosted its first in-person Investor Day since 2018 – introducing the management team, providing an update on Cognizant’s strategy, and outlining its plans to capture growth enabled by the new wave of AI technology adoption and the convergence of information technology and operations technology.

Cognizant’s ability to grow and support clients through multiple technology waves is fostered by its unique DNA:

- **Strong client relationships** informing a deep understanding of enterprise needs;
- An agile and entrepreneurial operating model that enables **flexible co-creation**; and
- Deep industry, technology, design, and engineering expertise at the **confluence of industry and technology** to solve global organizations’ most pressing challenges.

Looking ahead, management introduced three refreshed strategic objectives at its Investor Day to capitalize on its momentum and its goal to lead in AI: **accelerate growth**, **amplify talent**, and **scale innovation**.

To **accelerate growth**, Cognizant is focused on advancing its gen AI offerings, pursuing leadership in key industries and scaling internationally. It also sees opportunities to strengthen capabilities in high-growth adjacencies such as cybersecurity and digital experience with Cognizant Moment. The Company is adopting strategies to **amplify talent** with a goal of establishing Cognizant as the top choice for technology and business professionals. It plans to continue to expand its learning programs and infrastructure with a focus on AI and upskilling at scale. Finally, to **scale innovation**, Cognizant is focused on extending its AI Labs, AI-driven platforms, and its thought leadership, while further expanding its robust partner ecosystem.

Board engagement

The Board places high value on transparent engagement with shareholders to build trust in our Company. In November and December 2024, Sandra S. Wijnberg, Leo S. Mackay Jr., the respective chairs of the Audit Committee and the Compensation and Human Capital Committee, and I met with our largest shareholders, representing approximately 46% of the Company’s shares, a significant increase in shareholder engagement over the prior year. We discussed and received feedback on topics including the impact of gen AI on our industry, large deal governance, the Belcan acquisition and the Board’s M&A oversight.

The Board invites and encourages you to attend the 2025 annual meeting of shareholders and thanks you for your continued support.

Sincerely,



Stephen J. Rohleder

Chair of the Board of Directors

April 18, 2025

⁽¹⁾ Constant currency revenue growth and adjusted operating margin are not measurements of financial performance prepared in accordance with GAAP. See “Forward-looking statements and non-GAAP financial measures” on **page 100** for more information.

About Cognizant

Cognizant is one of the world's leading professional services companies, with operations in major metro areas across nearly 50 countries around the world

Our purpose

Why we exist

We engineer modern businesses to improve everyday life

Our vision

What we aspire to achieve

To become the preeminent technology services provider to the Global 2000 C-Suite

Our values

How we work



Work as one

We think beyond roles, relying on each other's strengths to win as a team



Raise the bar

We always aim for excellence in how we work and what we deliver



Dare to innovate

We push boundaries and take chances to reimagine what's possible



Do the right thing

We all lead with integrity and always make the ethical choice



Own it

We own the outcome for our company, colleagues and community

Our strategic priorities

How we measure our success



Accelerate growth



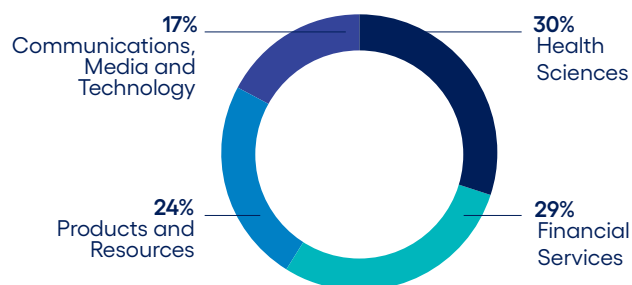
Amplify talent



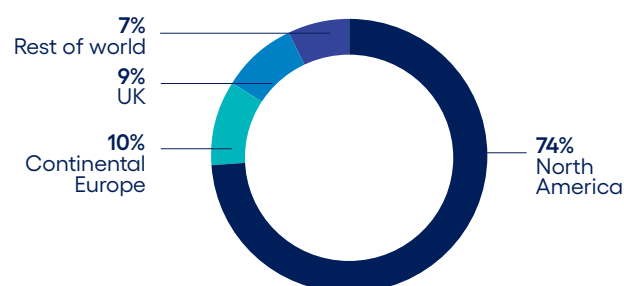
Scale innovation

2024 Company snapshot

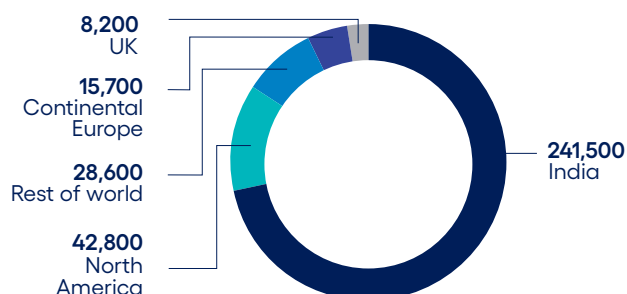
Revenues by business segment



Revenues by geography



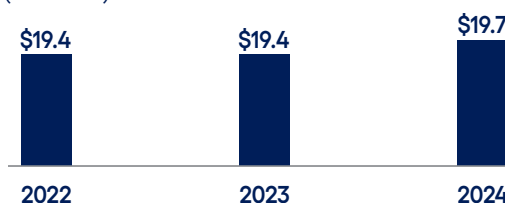
Number of employees by geography



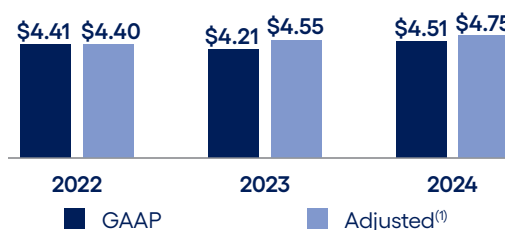
Our financial results

Revenues

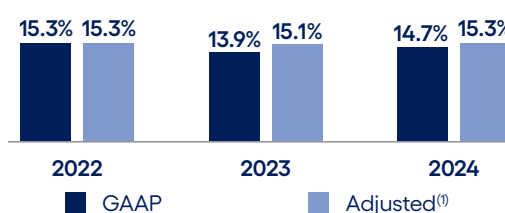
(in billions)



Diluted earnings per share

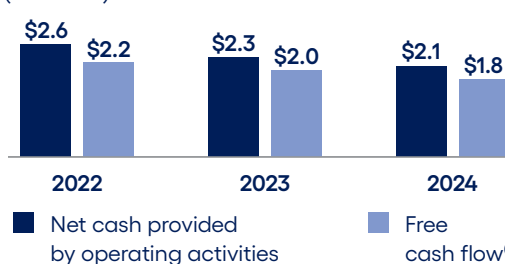


Operating margin



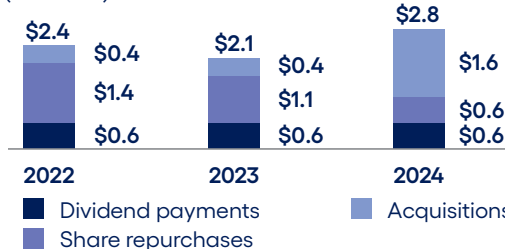
Cash flow

(in billions)



Capital allocation

(in billions)



(1) Adjusted diluted earnings per share, adjusted operating margin and free cash flow are not measurements of financial performance prepared in accordance with GAAP. See "Forward-looking statements and non-GAAP financial measures" on **page 100** for more information and reconciliations to the most directly comparable GAAP financial measures

Meeting notice and voting roadmap

April 18, 2025

Logistics

Date	Tuesday, June 3, 2025
Time	Online check-in begins: 9:15 a.m. Meeting begins: 9:30 a.m. (all times U.S. Eastern Time)
Place	Via live webcast – please visit www.virtualshareholdermeeting.com/CTSH2025

Voting

Who can vote	Shareholders as of our record date, April 7, 2025, are eligible to vote
Internet	www.proxyvote.com
Telephone	+1-800-690-6903 (this phone number will work internationally but is only toll-free for callers within the U.S. and Canada).
Mail	Sign, date and return the proxy card

Voting matters and board recommendations

Proposal 1	Election of 13 directors named in the proxy statement	✓ FOR ALL	See page 18
Proposal 2	Advisory vote to approve executive compensation (say-on-pay)	✓ FOR	See page 46
Proposal 3	Ratification of appointment of independent registered public accounting firm	✓ FOR	See page 87
Proposal 4	Shareholder proposal, if properly presented at the meeting	✗ AGAINST	See page 90

The 2025 annual meeting will be a virtual meeting of shareholders conducted via a live webcast. We designed the format of the virtual annual meeting to ensure that our shareholders who attend the virtual annual meeting will be afforded comparable rights and opportunities to participate as they would at an in-person meeting. During the virtual annual meeting, you may ask questions and will be able to vote your shares electronically. To participate in the virtual annual meeting, you will need the 16-digit control number included on your Notice of Internet Availability of Proxy Materials or on your proxy card. If your shares are held in street name and your voting instruction form or Notice of Internet Availability indicates that you may vote those shares through the <http://www.proxyvote.com> website, then you may access, participate in, and vote at the annual meeting with the 16-digit access code indicated on that voting instruction form or Notice of Internet Availability. Otherwise, shareholders who hold their shares in street name should contact their bank, broker or other nominee (preferably at least 5 days before the annual meeting) and obtain a “legal proxy” in order to be able to attend, participate in or vote at the annual meeting.

A list of shareholders entitled to vote at the annual meeting will be open to examination by any shareholder for any purpose germane to the annual meeting during normal business hours for a period of 10 days ending on the day before the annual meeting at our principal executive offices located at 300 Frank W. Burr Blvd., Suite 36, 6th Floor, Teaneck, New Jersey 07666.

You are invited to participate in Cognizant’s 2025 annual meeting. If you were a shareholder at the close of business on April 7, 2025, you are entitled to vote at the annual meeting. The agenda for the meeting and the Board’s recommendation with respect to each agenda item are set out below. Even if you plan to attend, we encourage you to submit your vote as soon as possible through one of the methods above.

John Kim
Corporate Secretary

Important Notice Regarding the Availability of Proxy Materials for the 2025 Annual Meeting of Shareholders to be Held on June 3, 2025. The proxy statement and annual report for the fiscal year ended December 31, 2024 are available at www.proxyvote.com.

PROPOSAL 1

Election of 13 directors

Elect the following 13 directors to serve until the 2026 annual meeting of shareholders.

See **page 18** for additional information regarding this proposal.

		Leadership roles / Committees	Key qualifications
	Zein Abdalla, 66 Former President of PepsiCo <i>Independent director since 2015</i>	<ul style="list-style-type: none"> • Chair, Governance and Sustainability Committee • Compensation and Human Capital Committee 	<ul style="list-style-type: none"> • Operations management • Public company leadership • Public company governance
	Vinita Bali, 69 Former CEO and Managing Director of Britannia Industries and Former VP, The Coca-Cola Company <i>Independent director since 2020</i>	<ul style="list-style-type: none"> • Compensation and Human Capital Committee • Governance and Sustainability Committee 	<ul style="list-style-type: none"> • International business development • Public company leadership • Public company governance
	Eric Branderiz, 60 Former EVP and CFO of Enphase Energy <i>Independent director since 2023</i>	<ul style="list-style-type: none"> • Audit Committee • Compensation and Human Capital Committee 	<ul style="list-style-type: none"> • Operations management • Public company governance • Finance, accounting and risk management
	Archana Deskus, 59 Former EVP and Chief Technology Officer of PayPal <i>Independent director since 2020</i>	<ul style="list-style-type: none"> • Audit Committee • Compensation and Human Capital Committee • Finance and Strategy Committee 	<ul style="list-style-type: none"> • Technology and consulting services • Innovation and security • Regulated industries
	John M. Dineen, 62 Former President and CEO of GE Healthcare <i>Independent director since 2017</i>	<ul style="list-style-type: none"> • Chair, Finance and Strategy Committee • Audit Committee 	<ul style="list-style-type: none"> • Regulated industries • Operations management • Public company leadership
	Ravi Kumar S, 53 CEO of Cognizant <i>Director since 2023</i>		<ul style="list-style-type: none"> • Technology and consulting services • Talent management • Public company leadership
	Leo S. Mackay, Jr., 63 SVP, Ethics and Enterprise Assurance of Lockheed Martin <i>Independent director since 2012</i>	<ul style="list-style-type: none"> • Chair, Compensation and Human Capital Committee • Audit Committee • Governance and Sustainability Committee 	<ul style="list-style-type: none"> • Innovation and security • Regulated industries • Finance, accounting and risk management
	Michael Patsalos-Fox, 72 Former Chairman, the Americas of McKinsey & Company and Former CEO of Stroz Friedberg <i>Independent director since 2012</i>	<ul style="list-style-type: none"> • Compensation and Human Capital Committee • Finance and Strategy Committee 	<ul style="list-style-type: none"> • Technology and consulting services • Talent management • Innovation and security

		Leadership roles / Committees	Key qualifications
	Stephen J. Rohleder, 67 Former Group Chief Executive, North America and Chief Operating Officer of Accenture plc <i>Independent director since 2022</i>	<ul style="list-style-type: none"> • Chair of the Board of Directors • Audit Committee • Finance and Strategy Committee • Governance and Sustainability Committee 	<ul style="list-style-type: none"> • Technology and consulting services • Operations management • Public company leadership
	Bram Schot, 63 Former Chairman and CEO of Audi AG <i>Independent director since 2023</i>	<ul style="list-style-type: none"> • Finance and Strategy Committee • Governance and Sustainability Committee 	<ul style="list-style-type: none"> • Operations management • International business development • Public company leadership
	Karima Silvent, 51 Group Chief Human Resources Officer and Member of the Management Committee of AXA <i>Independent director in 2024</i>	<ul style="list-style-type: none"> • Compensation and Human Capital Committee 	<ul style="list-style-type: none"> • Talent management • Regulated industries • International business development
	Joseph M. Velli, 67 Former Senior EVP and member of the Policy Committee of The Bank of New York <i>Independent director since 2017</i>	<ul style="list-style-type: none"> • Audit Committee • Compensation and Human Capital Committee 	<ul style="list-style-type: none"> • Technology and consulting services • Regulated industries • Operations management
	Sandra S. Wijnberg, 68 Former CFO of Marsh & McLennan Companies and Former CAO of Aquiline Holdings <i>Independent director since 2019</i>	<ul style="list-style-type: none"> • Chair, Audit Committee • Finance and Strategy Committee 	<ul style="list-style-type: none"> • Technology and consulting services • Regulated industries • Finance, accounting and risk management

✓ Board recommendation: **Vote FOR** each director nominee.

- We have built an independent Board with broad and diverse experience and sound judgment that is committed to representing the long-term interests of our shareholders.

See our Board qualifications on **pages 15 to 17** and our director nominees' biographies starting on **page 20**.

Qualified

Our Board's full qualifications (see matrix on **page 17**)

62% Technology and Consulting Services
38% Talent Management
31% Innovation and Security
54% Regulated Industries
77% Operations Management
92% International Business Development
54% Public Company Leadership
77% Public Company Governance
23% Finance, Accounting and Risk Management

Diverse

Our Board's demographics

62% born outside the United States
54% worked overseas
46% racially/ethnically diverse
31% female

Engaged

**98% average attendance of directors at
 2024 Board and committee meetings**

Independent

92% directors are independent

Tenure

Average: 6 years
31% 0-2 years
31% 3-6 years
38% 7+ years

Age

Average: 63 years old

PROPOSAL 2

Advisory vote to approve executive compensation (say-on-pay)

Approve, on an advisory (non-binding) basis, the compensation of the Company's named executive officers.

✓ Board recommendation: **Vote FOR** the approval, on an advisory (non-binding) basis, of our executive compensation.

- Our compensation program provides that incentives are aligned with our corporate strategies and business objectives.
- 61% of our CEO's 2024 target direct compensation and 50% of our other NEOs' 2024 target direct compensation was performance-based.

See "Compensation discussion and analysis (CD&A)" on **page 47**.

Performance- driven and aligned with strategic priorities and shareholder interests

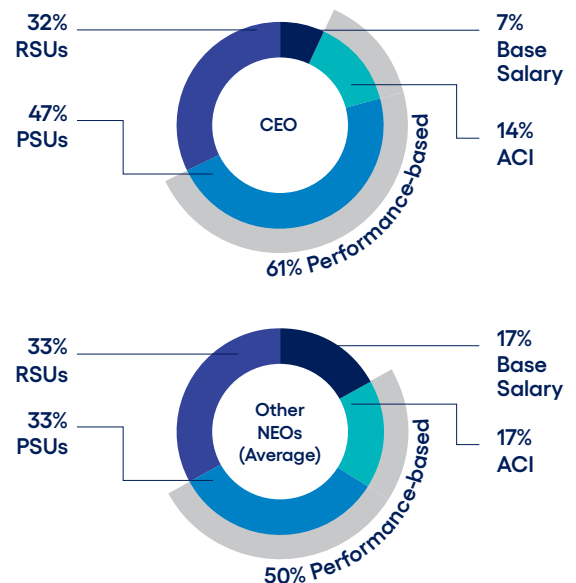
Cash

- **Base salary** provides a stable source of cash income at competitive levels
- **Annual cash incentive (ACI)** motivates and rewards achievement of short-term Company financial objectives

Equity

- **Performance stock units (PSUs)** incentivize shareholder return and reward achievement of long-term Company financial objectives and performance of our common stock
- **Restricted stock units (RSUs)** reward continued service and long-term performance of our common stock

2024 Target direct compensation



Ambitious but attainable targets

Our performance-based compensation utilizes performance goals that are designed to be ambitious but attainable. In 2024, ACI was paid at 107.3% of target (for corporate leaders; a portion of the business unit leaders' results are derived from their business unit performance). Our 2022-2024 PSUs paid at approximately 28.1% of target. The low payout results from the more challenging macroeconomic environment that the Company has faced since the robust targets for the 2022-2024 PSUs were initially set. In response, beginning with the 2024-2026 PSUs, the Company made adjustments to the targets to focus more on relative performance against a selected group of peer companies. See **page 54** for more information.

In making its decisions regarding executive compensation for 2024, the Compensation Committee considered the significant level of shareholder support our executive compensation program received from shareholders in 2024 (92% support), 2023 (92% support) and prior years.

PROPOSAL 3

Ratification of appointment of independent registered public accounting firm

Ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2025.

- ✓ Board recommendation: **Vote FOR** the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2025.
- The Audit Committee is directly involved in the annual review and engagement of PwC to confirm continued audit independence.
- The Audit Committee believes that the continued retention of PwC is in the best interests of the Company and its shareholders.

See "Audit matters" on **page 87**

PROPOSAL 4

Shareholder proposal

Vote on one shareholder proposal, if it is properly presented at the meeting.

- ✗ Board recommendation: **Vote AGAINST** this proposal.

See **page 90**

Corporate governance

Governance highlights

Board composition and accountability

Board leadership	Separate Board Chair and CEO positions; Mr. Rohleder has served as independent Chairman of the Board since January 2023
Board refreshment	Since 2020, the Board has elected seven new independent directors – Ms. Bali and Ms. Deskus in 2020, Mr. Rohleder in 2022, Mr. Branderiz, Nella Domenici (who subsequently resigned from the Board in January 2024 to pursue an outside opportunity) and Mr. Schot in 2023, and Ms. Silvent in 2024
Board self-evaluations	Annual Board and committee self-evaluations to increase Board effectiveness and inform future Board refreshment efforts
Director independence	The Board has determined that all director nominees, other than the CEO, are independent
Annual elections	All of our directors are elected annually
Director overboarding policy and director time commitments	<p>A director who serves as the named executive officer of the Company or any other public company is not permitted to serve on the board of more than one other public company in addition to our Board</p> <p>All other directors are generally not permitted to serve on the boards of more than three other public companies in addition to our Board</p> <p>Board members are expected to confirm that their existing and future commitments do not interfere with their service on Cognizant's Board. The Governance and Sustainability Committee (the "Governance Committee") annually reviews outside director time commitments to evaluate and confirm that all director nominees have demonstrated that they have committed and expect to commit appropriate time to serve effectively on the Board and its committees</p>
Change in job responsibilities	A director who experiences a material change in job responsibilities (other than retirement) is required to offer to resign
Board committees	Each of our four committees consists solely of independent directors; each standing committee operates under a written charter, which is reviewed annually, and has been approved by the Board
Committee refreshment	The Governance Committee and the Board periodically, and at least annually, evaluate, among other things, the committee assignments of directors and adjust committee membership as needed in order to effectively allocate the mix of skills and experiences on each committee
Risk oversight	The Board works through its committees and senior management to exercise oversight of the enterprise risk management process

Shareholder rights

Right to call special meeting	Shareholders holding a "net long position" of at least 10% of our outstanding shares of common stock for one year have the right to call a special meeting of shareholders, subject to certain limitations as set out in our by-laws
Majority voting standard	Each of our directors is elected by a majority of the votes cast in uncontested elections
Single voting class	The only class of stock entitled to be voted at the annual meeting is our common stock
Shareholder engagement	We prioritize regular engagement with our shareholders regarding matters including strategy, management engagement with the Board, talent, company culture and workplace environment, executive compensation, corporate responsibility and corporate governance topics; in late 2024 and early 2025, Mr. Rohleder, as Board Chair, Mr. Mackay, as Chair of the Compensation and Human Capital Committee (the "Compensation Committee"), and Ms. Wijnberg, as Chair of the Audit Committee, participated in these meetings
No poison pill	We do not have a poison pill or similar shareholder rights plan
Cash severance policy	Our Senior Executive Cash Severance Policy provides that the Company will not enter into any new employment agreement or severance or separation arrangement or agreement with any Company senior executive, or establish any new severance plan or policy covering any Company senior executive, in each case, that provides for cash severance benefits exceeding 2.99 times the sum of the senior executive's base salary plus target bonus for the year of termination, without seeking shareholder approval or ratification
Proxy access	One or more shareholders holding at least 3% of our common stock for at least 3 years may submit director nominees for inclusion in the Company's proxy statement for up to 25% of the Board or 2 directors, whichever is greater

Board composition and refreshment

Annual shareholder vote to elect directors

Majority voting standard

All directors are elected annually and subject to a majority voting standard. Our by-laws provide that the voting standard for the election of directors in uncontested elections is a majority of votes cast, i.e., votes cast for a nominee's election exceed votes cast against. Any director who does not receive a majority of the votes cast for his or her election must tender an irrevocable resignation that will become effective upon acceptance by the Board. The Governance Committee will recommend to the Board whether to accept the director's resignation within 90 days following the certification of the shareholder vote. The Board will promptly disclose whether it has accepted or rejected the director's resignation, and the reasons for its decision, in a Current Report on Form 8-K. The Governance Committee and the Board may consider any factors they deem relevant in deciding whether to accept a director's resignation.

Assess Board composition and refreshment

Our Board periodically reviews its composition and seeks to recruit additional members who will enhance the skills and characteristics of the Board as a whole to support the Company's business and strategy and the long-term interests of our shareholders. By following this process and looking at a variety of attributes and criteria, the Board seeks to identify director candidates who can bring a broad range of perspectives and experiences, effectively contribute to the Board and complement our existing directors.

Among other things, the Board considers:

Relevant skills and experience for a Fortune 200 public company, a global professional services and technology company and the Company's strategy. See **pages 15 to 17**.

Director diversity, including qualifications and backgrounds of the directors considered as a group, which should provide a significant breadth of experience, knowledge and abilities that assist the Board in fulfilling its responsibilities and improving its effectiveness for the benefit of the Company and its shareholders. Our Board is committed to including women and persons with ethnically or racially diverse backgrounds in each pool of candidates for director nominees (known as the "Rooney Rule").

The Board annually reviews the requisite skills and criteria for new Board members through the annual self-evaluation process and in the context of the current composition of the Board and the long-term interests of our shareholders.

Attention and focus by each director in light of other obligations. Our corporate governance guidelines provide that directors are:

- Required to offer to resign from the Board following a material change in job responsibilities (other than retirement).
- Limited to service on no more than three other public company boards in addition to the Company's Board (or one if the director is a public company named executive officer).

Balance of tenures between knowledge of the Company and fresh perspectives and insights.

Director independence and avoiding conflicts of interest.

- Our Board considers other positions a director or a director candidate has held or holds (including other board memberships) and any potential conflicts of interest to confirm the continued independence of the Board and its committees.
- There are no family relationships among any of our directors, executive officers and key employees.
- Our Board determines independence in accordance with the rules of The Nasdaq Stock Market LLC ("Nasdaq").

Board refreshment

The Board annually reviews each director's continuation on the Board and seeks out new director candidates as needed to confirm that the backgrounds and qualifications of the directors as a group satisfy the Company's needs as a large, publicly traded company and in light of its strategy (see **pages 12 to 17**).

+ Director additions – Director departures

	2020	2024	
8			6
New directors appointed since 2020	<ul style="list-style-type: none"> + Vinita Bali (2020) + Archana Deskus (2020) + Stephen J. Rohleder (2022) + Ravi Kumar (2023) + Eric Branderiz (2023) + Nella Domenici (2023) + Bram Schot (2023) + Karima Silvent (2024) 	<ul style="list-style-type: none"> - Francisco D'Souza (2020) - John E. Klein (2020) - John N. Fox, Jr. (2021) - Brian Humphries (2023) - Maureen Breakiron-Evans (2023) - Nella Domenici (2024) 	Directors departed since 2020

Identify, evaluate and appoint director candidates

Search process and recommendations

Governance Committee search

The Governance Committee develops criteria for any search process, including any specific desired skills, experiences, characteristics or qualifications. The committee typically engages an independent director search firm (and it engaged a search firm in 2024). A subset of directors may be tasked by the committee with leading a search process.

Karima Silvent, the one director nominee appointed to the Board since the 2024 annual meeting of shareholders, was identified and evaluated through a director search process overseen by the Governance Committee and undertaken with the assistance of an independent director search firm.

Internal recommendations

Independent directors, management and others may recommend potential candidates to the Governance Committee.

Shareholder recommendations

Shareholders may recommend candidates to the Governance Committee by sending to the Company's Corporate Secretary:

- The name(s) of the proposed director candidates
- Appropriate biographical information and background materials
- A statement as to whether the shareholder or group of shareholders making the recommendation has beneficially owned more than 3% of the Company's common stock for at least three years

Appointment of directors

The Board may appoint directors at any time during the year. Typically, such appointments follow a search process or recommendation as set out above and a recommendation from the Governance Committee to the Board. The process for shareholder-recommended candidates is substantially the same.

Governance Committee recommendation process

- Discuss, assess and interview candidates
- Evaluate candidates based on desired skills, experiences, characteristics and qualifications
- Recommend nominees to the Board

Board appointment process

- Interview, discuss and assess candidates recommended by the Governance Committee
- Analyze independence
- Appoint directors to the Board

Chair and committee appointments

Typically, at its first quarterly meeting following the annual meeting of shareholders, the Board reviews the committee assignments of directors and appoints (or reappoints) directors to committees as the Board continues to strive towards optimizing its balance of director skills and tenures as part of its ongoing refreshment program. It also reviews the committee and Board Chair appointments and makes appointments (or reappointments) to such positions. The Board also monitors director workload and Board and committee requirements throughout the year and will make committee and Chair changes as needed. See **page 35** for additional information regarding recent committee changes and appointments.

Annual Board self-evaluation

The Board and each of its committees annually undertakes a self-evaluation process to help promote its continued effectiveness. This process is overseen by the Governance Committee and may vary each year in order to balance the benefits of different approaches. For 2024, the Board self-evaluation process was facilitated by a third party that conducted a series of interviews with each of our directors to gather input on each individual director's contributions, the effectiveness of the Board and committee compositions and structure, and the communication and reporting processes between management and the Board. The third party reported its findings to the Board, which reviewed and discussed them, and provided related feedback to members of management.

Annual Board nomination of directors for annual meeting

Prior to the Board making its annual recommendation to shareholders for the election of directors, the Governance Committee reviews the composition of the Board based on the desired overall skills, experiences, characteristics and qualifications of the Board as a whole to support the Company's business and strategy and the long-term interests of our shareholders. The Governance Committee also reviews directors' time commitments to evaluate and confirm that all director nominees have demonstrated that they have committed and expect to commit appropriate time to serve effectively on the Board and its committees. See **page 19** for additional information on director time commitments. The Governance Committee then makes a recommendation to the Board, which reviews such recommendation, analyzes the independence of the director nominees and makes its recommendation to shareholders. See **pages 18 to 32** for the Board's 2025 director nominees for the annual meeting.

Proxy access - shareholder nominations of directors for annual meeting

Shareholder-submitted director nominees who satisfy the requirements in the Company's by-laws are included in the Company's proxy statement. See "Director Nominees Via Proxy Access" on **page 93**.

Board qualifications

The following descriptions highlight the key skills and experiences our Board has identified as desirable in light of our company characteristics and strategic priorities (see **page 4**), as well as the director nominees with the most significant levels of experience in such areas. In many instances, other directors not appearing in a particular category may also have a significant level of experience in the area, as may be evident from their biographies, but were not included due to this presentation's focus on only those directors with the most significant levels of experience in the respective areas.

**Total percentage
of directors with
qualification**



Technology and Consulting Services

Qualification: extensive experience in senior leadership roles at companies in the technology and consulting fields

Relevance to our business and strategy: we are a global professional services organization focused on accelerating our growth in providing technology and consulting services to many of the world's leading companies

62%



Talent Management

Qualification: a deep understanding of the dynamics of a people-based business obtained from experience as a senior leader in a large professional services organization or as a senior human resources professional

Relevance to our business and strategy: we view our people as our most important asset and seek to become an employer of choice among global professional services organizations

38%



Innovation and Security

Qualification: experience in technological innovation, information security or cybersecurity

Relevance to our business and strategy: our business is critically dependent upon meeting clients' expectation that we understand and can help them deploy cutting edge technology in a safe and secure manner, including our ability to maintain the confidentiality of sensitive business and personal data of our clients and our clients' customers

31%



Regulated Industries

Qualification: particular knowledge of certain regulated industries such as financial services and healthcare

Relevance to our business and strategy: our Company is highly dependent on customers concentrated in certain regulated industries where clients face unique challenges and where we benefit from industry expertise in Board oversight of the Company's strategy and regulatory compliance

54%



Operations Management

Qualification: experience serving as a CEO, chief operating officer or similar position with operational oversight of a large organization

Relevance to our business and strategy: we are in pursuit of continued growth and increased profitability, which is aided by valuable administrative and operational insights at the Board level

77%



International Business Development

Qualification: experience overseeing corporate strategy and development or managing large non-U.S. organizations

Relevance to our business and strategy: as we continue to focus on growing our business, including through acquisitions and geographic expansion, we value insight into the challenges and risks, as well as the means of successfully overcoming such challenges and risks, with respect to acquiring and integrating other companies and undertaking continued international expansion of our business

92%



Public Company Leadership

Qualification: service in a CEO, president or senior executive business role directing strategy and management at a large, publicly traded company or significant business unit of such a company

Relevance to our business and strategy: we are a large, global organization focused on accelerating our growth and value practical experience and understanding as well as experience addressing the challenges of large-scale operations and experience identifying and developing leadership qualities for the management team that takes on such challenges

54%



Public Company Governance

Qualification: current or recent service on the boards of other U.S.-listed public companies

Relevance to our business and strategy: we are a U.S.-listed public company and it is important for us to maintain good corporate governance practices and have insight into U.S. public company board practices, including with respect to Board management, relations between the Board and senior management, Board refreshment, management succession planning, risk management and executive compensation

77%



Finance, Accounting and Risk Management

Qualification: financial accounting and reporting, regulatory compliance and risk management experience derived from serving in roles such as CFO, Chief Accounting Officer, Controller, head of internal audit or chief risk officer of a large, global, publicly traded company or as an audit partner at a public accounting firm

Relevance to our business and strategy: we are a large, publicly traded company with a global footprint and complex financial, accounting and risk management needs, and we are focused on maintaining appropriate finance, accounting and risk management practices

23%

Director qualifications matrix

	Abdalla	Bali	Branderiz	Deskus	Dineen	Kumar	Mackay	Patsalos-Fox	Rohleder	Schot	Silvent	Velli	Wijnberg
 Technology and Consulting Services			•	•		•	•	•	•			•	•
 Talent Management						•		•	•		•		•
 Innovation and Security				•		•	•	•					
 Regulated Industries				•	•		•		•		•	•	•
 Operations Management	•	•	•	•	•	•	•		•	•		•	
 International Business Development	•	•	•	•	•	•		•	•	•	•	•	•
 Public Company Leadership	•	•			•	•			•	•		•	
 Public Company Governance	•	•	•	•	•	•	•		•			•	•
 Finance, Accounting and Risk Management			•				•						•

PROPOSAL 1

Election of 13 directors

✓ The Board unanimously recommends a **vote FOR** all the director nominees listed.

What are you voting on?

At the annual meeting, 13 directors are to be elected to hold office until the 2026 annual meeting and until their successors have been duly elected and qualified. All nominees are current directors. Except for Ms. Silvent, who was identified as a new director candidate upon the recommendation of a third-party search firm and appointed to the Board in July 2024, all nominees were elected by shareholders at the 2024 annual meeting.

In the event any of the nominees should become unable to serve or for good cause will not serve as a director, it is intended that votes will be cast for a substitute nominee designated by the Board, or the Board may elect to reduce its size. The Board has no reason to believe that the nominees named herein will be unable to serve if elected. Each of the nominees has consented to being named in this proxy statement and to serve if elected.

Director nominees

Presented on the following pages are the 13 director nominees recommended by the Board for election at the 2025 annual meeting.

Director attendance

There were 13 meetings of the Board in 2024. Each director in 2024 attended at least 75% of the aggregate of (i) all meetings of the Board held during the period in which he or she served as a director and (ii) the total number of meetings held by the committees on which he or she served during the period, if applicable. All committee meeting numbers and attendance percentages include attendance at any applicable sub-committee meetings.

Our corporate governance guidelines provide that directors are expected to attend the annual meeting of shareholders. For the 2024 annual meeting, which was virtual, Mr. Kumar acted as Chair and all of the other 11 then-current non-employee directors attended virtually.

Key governance practices

Shareholder rights and engagement

- ✓ Annual director elections / no classified Board
- ✓ Each share of Company common stock is entitled to one vote on matters put to a shareholder vote
- ✓ Shareholder right to call a special meeting (10% threshold)
- ✓ Annual vote to ratify executive compensation
- ✓ Annual vote to ratify selection of independent registered public accounting firm
- ✓ No poison pill
- ✓ Proxy access

Board of Directors

- ✓ Majority of independent directors (12 of 13 director nominees)
- ✓ Separate independent Board Chair and CEO positions
- ✓ Annual Board and committee self-evaluations
- ✓ Majority voting in director elections
- ✓ A director who experiences a material change in job responsibilities (other than retirement) is required to offer to resign
- ✓ Regular executive sessions of independent directors
- ✓ Directors limited to service on no more than three other public company boards (or one other board if the director is a public company NEO)

Board member independence

Other than Mr. Kumar as our CEO, each of our director nominees has been determined by the Board to be an "independent director" under the rules of Nasdaq, which require that, in the opinion of the Board, such person not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In addition, the Board determined that Nella Domenici was an "independent director" while she served on the Board through her resignation on January 17, 2024.

Our Board also determined that each of the directors currently serving on the Audit Committee and the Compensation Committee satisfies the additional independence criteria applicable to directors on such applicable committee under Nasdaq listing rules and the rules and regulations established by the SEC.

Director time commitments

Serving on the Board requires significant time and attention. Directors must spend the time needed and meet as often as necessary to properly discharge their responsibilities. Each Board member is expected to confirm that his or her existing or future commitments do not interfere with such service. Our Corporate Governance Guidelines establish limits on our directors serving on public company boards:

- A director who serves as a named executive officer of the Company or any other public company is not permitted to serve on the board of more than one other public company in addition to the Company's Board
- All other directors are not permitted to serve on the boards of more than **three** other public companies in addition to the Company's Board

The Board may grant exceptions on a case-by-case basis, taking into consideration whether doing so will not impair the director's ability to effectively serve on the Board. Directors are expected to advise the Chair of the Board prior to accepting an invitation to serve on another public or private board.

The Governance Committee annually reviews outside director time commitments, including compliance with the requirements set forth above, the nature of and time involved in service on other boards and any other existing or anticipated outside directorship and leadership commitments. Based on its review, the Governance Committee has confirmed that all director nominees are in compliance, having demonstrated that they have committed and expect to commit appropriate time to serve effectively on the Board and its committees.

Director capabilities and tenure considerations

The Governance Committee annually reviews each director's continuation on the Board and considers a variety of factors in conducting its annual review, including the mix of capabilities on the Board, the appropriate refreshment and change on the Board, the diversity of the Board in terms of backgrounds, expertise, capabilities and leadership, the degree of engagement and effectiveness of Board members and confirmation of interest in continuing to serve as a director.

The Board believes that the director nominees for 2025 have the right balance of skill sets, experiences and fresh perspectives to guide our management team in executing our long-term strategy for the benefit of our shareholders. Our nominees bring extensive and diverse business, financial, operating, regulatory and technology backgrounds from a variety of industries to our Board.

We also have a good balance of tenures on our Board, with a mix of both newer directors and more long-standing directors who have in-depth and historical knowledge of our Company. Since 2020, we have brought seven new independent directors onto our Board (eight total new directors including Mr. Kumar).

Separation of the offices of Chair and Chief Executive Officer

Pursuant to our Corporate Governance Guidelines, the Board does not have a policy on whether the offices of Chair of the Board and Chief Executive Officer should be separate and, if they are to be separate, whether the Chair of the Board should be selected from among the independent directors or should be an employee of the Company. The Board believes that its current leadership structure, with a strong independent Chair, which has been in place since 2003, is appropriate because it facilitates the Board's independent oversight of the Company, including its business strategy and risks.

Zein Abdalla | 66 Independent

Former President of PepsiCo

Director Since: 2015**Birthplace:** Sudan**Committees:** Compensation and Human Capital,
Governance and Sustainability (Chair)**Education:** Imperial College, London University – B.S.

Mr. Abdalla brings to Cognizant's Board of Directors decades of experience having led and shaped large-scale operations across the world as President and a manager of key divisions of PepsiCo.

Period	Relevant experience	Qualifications
1995-2014	PepsiCo, Inc. (PEP), a multinational food, snack and beverage company President (2012 – 2014) CEO, PepsiCo Europe (2009 – 2012) President, PepsiCo Europe (2006 – 2009) Various senior executive positions (1995 – 2006) Public company leadership and experience leading and shaping large scale operations across the world from his global President role and decades of executive experience at a leading Fortune 50, Nasdaq-listed global company.	
From: 2012-2022	Past public company director positions The TJX Companies, Inc. (TJX), a retailer of apparel and home fashions	
Since:	Select other positions 2017 Mastercard Foundation – board member and chair (since 2020) 2017 Kuwait Food Company K.S.C.P. – board member 2016 Imperial College Business School Advisory Board – member 2016 Mars, Incorporated – board advisor	

Qualifications



Vinita Bali | 69 Independent

Former CEO and Managing Director of Britannia Industries and Former VP, The Coca-Cola Company

Director Since: 2020

Birthplace: India

Committees: Compensation and Human Capital, Governance and Sustainability

Education: University of Delhi, India – B.A.
Jamnalal Bajaj Institute of Management Studies in India – M.B.A.



Ms. Bali brings experience to the Cognizant Board of Directors gained through leading large multinationals in CEO and senior marketing and sales roles around the globe, having worked for over three decades with companies like Britannia Industries, The Coca-Cola Company and Cadbury Schweppes plc.

Period	Relevant experience	Qualifications
2005-2014	Britannia Industries, an international food products company based in India and listed on the National Stock Exchange and Bombay Stock Exchange in India Chief Executive Officer and Managing Director Public company CEO experience directing and shaping strategy for an international food products company.	
2003-2005	The Zyman Group, a marketing and communications strategy firm Managing Principal and Head of Business Strategy Practice, USA	
1994-2003	The Coca-Cola Company (KO), a multinational beverage company Officer, Vice President and Head, Corporate Strategy (2001 – 2003) President, Andean Division (1999 – 2000) Vice President, Marketing for Latin America (1997 – 1998) Worldwide Marketing Director (1994 – 1997) Executive-level business, operational and marketing leadership roles, based in the United States and Chile, for key divisions around the globe for a then Fortune 100, NYSE listed company.	
1980-1994	Cadbury Schweppes plc, a multinational confectionery company Senior marketing roles across a number of geographies, including South Africa, Nigeria, India and the U.K. Senior business, operational and marketing leadership roles across a number of geographies for a leading multinational confectionery company.	
Since:	Current public company boards	
2024	Bajaj Auto Ltd. (BAJAJ-AUTO) , a multinational automotive manufacturing company listed on the National Stock Exchange ("NSE") in India	
2021	SATS Ltd. (S58) , a leading provider of food solutions and gateway services and listed on the Singapore Stock Exchange	
2017	Syngene International Ltd. , a research and manufacturing company listed on the NSE and Bombay Stock Exchange ("BSE") in India	
From:	Past public company director positions	
2014-2024	CRISIL Ltd. (CRISIL) , a global analytical company providing ratings, research and risk and policy advisory services listed on the NSE and BSE	
2018-2021	Bunge Ltd. (BG) , an agribusiness and food company	
2014-2020	Smith & Nephew Plc (SNN) , a global portfolio medical technology business	

Qualifications



Eric Branderiz | 60 Independent

Former Executive Vice President and Chief Financial Officer of Enphase Energy

Director Since: 2023
Birthplace: Argentina

Committees: Audit, Compensation and Human Capital
Education: University of Alberta – BCom
Certification: CPA in California
Audit Committee financial expert



Mr. Branderiz brings to Cognizant's Board of Directors experience in finance, accounting, M&A execution, risk management, ESG and corporate governance across the energy, semiconductor and technology sectors, including Enphase Energy and Tesla.

Period	Relevant experience	Qualifications
2018-2022	Enphase Energy, Inc. (ENPH), a renewable energy and semiconductor technology company Executive Vice President and Chief Financial Officer Insight into the particular financial and operational challenges of a global business gained through his role as CFO of a public company.	
2016-2018	Tesla, Inc. (TSLA), an automotive, software, semiconductor and renewable energy company Chief Accounting Officer and Corporate Controller	
2010-2016	SunPower Corporation (formerly, SPWR), a solar energy system design and manufacturing company Various senior roles, including Senior Vice President, Corporate Controller and Chief Accounting Officer and Senior Vice President, Head of Global Residential and Light Commercial Operations and Finance	
2009-2010	Knowledge Learning Corporation (now KinderCare Learning Centers, LLC), an operator of child care and early childhood education facilities Vice President, Corporate Controller, Corporate Treasurer, and Head of Subsidy Business Operations	
2007-2009	Spansion, Inc. (Now Infineon Technologies, AG), a semiconductor manufacturer of flash memory, microcontrollers, mixed-signal and analog products, and system-on-chip solutions Senior Vice President, Corporate Controller, Head of Sales & Marketing Finance, Tax and Treasury	
2002-2005	Advanced Micro Devices, Inc. (AMD), a multinational semiconductor company Americas Controller	
1996-2002	Ernst & Young LLP, a multinational professional services partnership Auditor	
Since: 2023	Current public company boards Fortive Corporation (FTV), a provider of essential technologies for connected workflow solutions across a range of end-markets	
Since: 2023 2022	Select other positions UNIVERS, a leading net zero technology provider – director AESC, a leading battery technology company – director	

Qualifications



Archana Deskus | 59 Independent

Former EVP and Chief Technology Officer of PayPal

Director Since: 2020

Birthplace: India

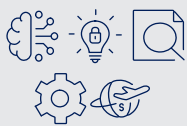



Committees: Audit, Compensation and Human Capital, Finance and Strategy

Education: Boston University – B.S.

Rensselaer Polytechnic Institute – M.B.A.



Ms. Deskus brings CTO and CIO experience to Cognizant's Board of Directors, having set and led the technology and information security strategy for a number of large global corporations across a diverse set of industries, including PayPal, Intel, Hewlett Packard, Baker Hughes, Ingersoll Rand, Timex and North America HVAC.

Period	Relevant experience	Qualifications
2022 -2024	PayPal Holdings, Inc. (PYPL), a digital payments company Executive Vice President, Chief Technology Officer (2023 – 2024) Executive Vice President, Chief Information Officer (2022 – 2023)	
2020-2022	Intel Corporation (INTC), a technology company Senior Vice President, Chief Information Officer	
2017-2020	Hewlett Packard Enterprise Company (HPE), an information technology company Senior Vice President, Chief Information Officer	
2013-2017	Baker Hughes Incorporated, an oilfield services company acquired by General Electric in 2017 Vice President, Chief Information Officer	
2011-2012	Ingersoll Rand Inc. (IR), an industrial manufacturing company Vice President, Chief Information Officer	
2006-2011	Timex Group USA, Inc., a watch manufacturing company Vice President, Chief Information Officer	
1987-2006	United Technologies Corporation, a provider of high technology products and services, and various affiliated entities Vice President, Chief Information Officer of Carrier Corporation , a heating, air conditioning and refrigeration solutions company (2003 – 2006) Various other positions (1987 – 2003)	
Since: 2019	Current public company boards East West Bancorp, Inc. (EWBC) , the holding company for East West Bank, the largest independent bank in Southern California; also on the board of subsidiary East West Bank (since 2019)	
Since: 2022	Select other positions DataStax , a real-time data for artificial intelligence company – director	
From: 2018-2020 2016-2017 2014-2017	Select past positions Data Science Institute of the University of Houston – advisory board member IBM Global Technology Services – customer advisory board member Junior Achievement of Southeast Texas – board member	

Qualifications



Technology and consulting services



Talent management



Innovation and security



Regulated industries



Operations management



International business development



Public company leadership



Public company governance



Finance, accounting and risk management

John M. Dineen | 62 Independent

Former President and CEO of GE Healthcare

Director Since: 2017**Birthplace:** USA**Committees:** Audit, Finance and Strategy (Chair)**Education:** University of Vermont – B.S.

Mr. Dineen brings to Cognizant's Board of Directors experience from having managed several key business divisions of General Electric and in the healthcare industry from having served as President and CEO of GE Healthcare.

Period	Relevant experience	Qualifications
2015-2022	Clayton, Dubilier & Rice LLC, an investment firm Operating Advisor (Healthcare sector)	
1986-2014	General Electric Company (GE), a global digital industrial company President and Chief Executive Officer, GE Healthcare (2008 – 2014) Chief Executive Officer, GE Transportation (2005 – 2008) Broad-based leadership, operations management, regulated industry and international business experience gained during his 28 years in leadership roles managing several key business divisions of GE, a then Fortune 20 business. Most recently he was president and CEO of London-based GE Healthcare, a leading provider of medical imaging, diagnostics and other health information technology and then \$18 billion annual revenue enterprise with 50,000 employees around the world. He also served in several international management roles in Asia and Europe.	
Since: 2023	Current public company boards Lam Research Corporation (LRCX) , a supplier of wafer-fabrication equipment and related services to the semiconductor industry	
From: 2018-2023	Past public company director positions Syneos Health, Inc. (formerly, SYNH), a biopharmaceutical solutions organization	
2015-2019	Merrimack Pharmaceuticals, Inc. (formerly, MACK), a pharmaceutical company specializing in the development of drugs for the treatment of cancer	

Qualifications



Technology and consulting services



Talent management



Innovation and security



Regulated industries

Operations
managementInternational business
developmentPublic company
leadershipPublic company
governanceFinance, accounting
and risk management

Ravi Kumar S | 53

CEO of Cognizant

Director Since: 2023**Birthplace:** India**Education:** Shivaji University – B.E.

Xavier Institute of Management, India – M.B.A.



Ravi Kumar Singiseti (also referred to as Ravi Kumar S or Ravi Kumar) was appointed Chief Executive Officer of Cognizant in January 2023. In his role as CEO, Mr. Kumar sets the strategic direction of the Company, promotes Cognizant's client-first culture, and focuses on ensuring sustainable growth and driving long-term shareholder value.

He is a highly accomplished services industry executive with experience across digital transformation, traditional technology and engineering services, data and analytics, cloud and infrastructure, consulting and gen AI.

Period	Relevant experience	Qualifications
2023 to present	Cognizant Chief Executive Officer Senior leadership, technology (including emerging technologies such as gen AI), consulting, talent management, operations management and international experience as CEO of Cognizant	
2002-2022	Infosys Limited (INFY), a global managing consulting, technology services and outsourcing company President (2016 – 2022) Various other positions (2002 – 2016) Held senior executive leadership roles gaining experience across digital transformation, traditional technology and engineering services, data and analytics, cloud and infrastructure and consulting and, as President, led the global services organization across all industry segments	
2002	Sapient (Now Publicis Sapient), a digital consulting company Director	
2001-2002	Oracle Corporation (ORCL), a multinational computer technology company Business manager	
2000-2001	Cambridge Technology Partners, a multinational professional services company that specializes in business and IT consulting AVP	
1996-2000	PricewaterhouseCoopers, an international professional services brand of firms Senior consultant	
Since: 2022	Current public company boards TransUnion (TRU), a global information and insights company	
From: 2021-2023	Past public company director positions Digimarc Corporation (DMRC), company that provides digital watermarking solutions	
Since: 2024	Select other positions World Economic Forum – Information and Communication Technologies Industry Community Chair US-India Strategic Partnership Forum – Board member U.S. Chamber of Commerce – Board member; Chair of the Artificial Intelligence Working Group (since 2024) New York Academy of Sciences – Board of Governors	

Qualifications



Leo S. Mackay, Jr. 63 Independent

SVP, Ethics and Enterprise Assurance of Lockheed Martin

Director Since: 2012**Birthplace:** USA**Committees:** Audit, Compensation and Human Capital (Chair), Governance and Sustainability**Education:** United States Naval Academy – B.S.

Harvard University – M.P.P.

Harvard University – Ph.D.

Audit Committee financial expert

Dr. Mackay brings expertise in auditing and compliance, security, government contracting, and federal government senior policymaking experience to Cognizant's Board of Directors through his positions at Lockheed Martin and in the Bush administration.

Period	Relevant experience	Qualifications
2007 to present	Lockheed Martin Corporation (LMT), a Fortune 100 global security and aerospace company Senior Vice President, Ethics and Enterprise Assurance (since 2018) Chief Audit Executive (since 2016) Senior Vice President, Internal Audit, Ethics and Sustainability (2016 – 2018) Vice President, Ethics and Sustainability (2011 – 2016) Vice President, Corporate Business Development and various other positions (2007 – 2011) Extensive expertise in security, government contracting, auditing and compliance from his senior executive roles at one of the world's largest and most well-known security and aerospace companies.	
2005-2007	Integrated Coast Guard Systems LLC, a joint venture between Lockheed Martin and Northrop Grumman Corporation (NOC) President Operations management experience from his senior leadership roles.	
2003-2005	ACS State Healthcare LLC (now part of Conduent), an IT/BPO services company in the healthcare space Chief Operations Officer Technology consulting and operations management experience specific to the healthcare industry from his role as COO.	
2001-2003	United States Department of Veterans Affairs Deputy Secretary and Chief Operating Officer Operations management experience from having served as Deputy Secretary and COO of the U.S. Department of Veterans Affairs.	
1997-2001	Bell Helicopter, a helicopter and tiltrotor craft manufacturer	
Since: 2020	Current public company boards Ameren Corporation (AEE), a public utility holding company	
Since: 2018	Select other positions Lockheed Martin Ventures , the venture capital arm of Lockheed Martin – investment committee member (2018-2023), chairman since 2023	
From: 2016-2023	Select past positions USAA Federal Savings Bank , a federal savings bank – director	

Qualifications

Michael Patsalos-Fox | 72 Independent

Former Chairman, the Americas of McKinsey & Company and Former CEO of Stroz Friedberg

Director Since: 2012

Birthplace: Cyprus

Committees: Compensation and Human Capital, Finance and Strategy

Education: University of Sydney – B.S.

International Institute for Management Development, Lausanne, Switzerland – M.B.A.



Mr. Patsalos-Fox brings decades of experience counseling clients in the technology and consulting space to Cognizant's Board of Directors, gained from his 32-year tenure in senior roles with McKinsey & Company and his role as CEO for Vidyo, as well as expertise in the cybersecurity space from his experience as CEO of Stroz Friedberg.

Mr. Patsalos-Fox served as Chair of Cognizant's Board of Directors from September 2018 until January 2023.

Period	Relevant experience	Qualifications
2017-2019	Vidyo, a cloud-based video conferencing services company Chairman and Chief Executive Officer	
2013-2017	Stroz Friedberg, a global investigation and cybersecurity firm Chief Executive Officer Expertise and insight in the cybersecurity space from his experience as CEO.	
1981-2013	McKinsey & Company, a global management consulting company Senior Partner (1992 – 2013) Board of Directors (1998 – 2010) Chairman, the Americas (2003 – 2009) Member of the Operating Committee (2003 – 2012) Managing Partner of the New York (2001 – 2003) and New Jersey (1996 – 2001) offices, North American Corporate Finance and Strategy practice and European Telecoms practice Decades of experience counseling clients in the technology and consulting space gained from his 32-year tenure with McKinsey & Company, where he also served in various senior leadership roles. Among other things, he brings talent management experience from leading a global professional services business and extensive experience developing a technology consulting business from leading the firm's new business growth opportunities around data, analytics and software.	
Since: 2020	Select other positions MIO Partners, Inc. , an investment subsidiary of McKinsey & Company – Chairman of the board	

Qualifications



Stephen "Steve" J. Rohleder | 67 Independent

Chair of the Board of Directors

Former Group Chief Executive, North America and Chief Operating Officer of Accenture plc

**Director Since:** 2022**Birthplace:** USA**Committees:** Audit, Finance and Strategy,

Governance and Sustainability

Education: University of Texas, Austin – B.B.A.

Mr. Rohleder brings decades of experience overseeing operations, developing strategy, counseling clients and developing teams in the technology space to Cognizant's Board of Directors, gained from his 35-year tenure in senior roles with Accenture and his roles as a board member and later CEO of GTY Technology Holdings.

Period	Relevant experience	Qualifications
2015 to present	SGR Equity Investments, a private equity and venture capital company Principal Owner Oversight and direction of personal and family investments in private equity and venture capital opportunities.	
2019-2020	GTY Technology Holdings Inc. (formerly, GTYH), a software as a service company that offers a cloud-based suite of solutions for the public sector in North America Chairman, CEO and President Public company CEO experience directing and shaping strategy for a North America technology company following several years of service as a member of the Board of Directors.	
1981-2015	Accenture plc (formerly Anderson Consulting) (ACN), a global managing consulting, technology services and outsourcing company Group Chief Executive, North America (2014 – 2015) Group Chief Executive, Health & Public Service (2009 – 2014) Global Chief Operating Officer (2004 – 2009) Various other roles (1981 – 2004) Extensive experience counseling clients in the technology and consulting space gained from his 35-year tenure with Accenture, a leading NYSE-listed global management consulting, technology services and outsourcing company. Gained senior leadership, technology, consulting, talent management, operations management, strategy, international business development and health and public service experience through progressively more senior leadership roles and experiences. While COO, he was responsible for leading Accenture's strategic direction and overall operational performance and for all global operations in approximately 50 countries and 175 cities.	
Since: 2016	Select other positions KungFu.AI , a professional services firm focusing on AI solutions for businesses – strategic advisor	
From: 2018-2020	Other past positions University of Texas Health Advisory Committee – member	
2017-2020	Apogee, Inc. , the largest provider of on-campus residential networks and video solutions in higher education – advisory board member	
2016-2020	GTY Technology Holdings Inc. (formerly, GTYH) – director	
2015-2019	Kony, Inc. , a cloud-based enterprise mobility solutions company and mobile application development platform provider – advisory board member	

Qualifications



Abraham “Bram” Schot | 63 Independent

Former Chairman and CEO of Audi AG

Director Since: 2023

Birthplace: Netherlands

Committees: Finance and Strategy,

Governance and Sustainability

Education: University of Bradford, England – Masters in Business Administration



Mr. Schot brings international strategic, leadership and transformational expertise to Cognizant's Board of Directors from more than three decades of experience in the automotive industry, including management positions at DaimlerChrysler, Mercedes-Benz, Volkswagen Group and Audi.

Period	Relevant experience	Qualifications
2011-2020	Volkswagen AG, a global manufacturer of automotive and commercial vehicles Chairman & CEO of the Board of Management (Audi AG) (2018 – 2020) Leadership experience for a significant business unit of a public company leading and shaping large scale operations across the world for a leading automotive manufacturer. Responsible for the transition of the established business model to improve sustainability and continue the push for electrification.	
	Member of the Board of Management (Volkswagen Group) (2018 – 2020) Member of the Board of Management (Audi AG) (2017 – 2018) Member of the Board of Management and Executive Vice President of Volkswagen Commercial Vehicles group (2011 – 2016) Responsible for global marketing, sales and services for new business model vehicles.	
2006-2011	Daimler AG/Mercedes-Benz Italia, Italian arm of Mercedes-Benz Group, a global automotive company President and CEO Executive level business and operational role, focusing on innovation, cost-optimization, and organizational effectiveness within the broader international company.	
1998-2006	DaimlerChrysler Nederland and Mercedes-Benz Nederland, Netherlands arm of the Mercedes-Benz Group President and CEO (2003 – 2006) Various leadership roles, including previous responsibility as Marketing Director and for heading the Corporate Strategy and Planning department (1998 – 2003)	
Since: 2023	Current public company boards Compagnie Financière Richemont SA (Richemont), a luxury goods holding company	
2022	Signify NV, a multinational lighting company	
2020	Shell plc (SHEL), a global energy company	
Since: 2022	Select other positions ADS-Tec Holding – senior advisor	
2022	Laureus Foundation – board member	
2022	Next Mobility Labs GmbH – partner and senior advisor	
2021	SDA Bocconi School of Management in Milan, Italy – Associate Professor of Practice in Corporate Strategy	
2021	The Carlyle Group – senior advisor	
2021	Global Cleantec Management B.V. – senior advisor	
2020	TomTom, N.V. – senior advisor	

Qualifications



Technology and consulting services



Talent management



Innovation and security



Regulated industries



Operations management



International business development



Public company leadership



Public company governance



Finance, accounting and risk management

Karima Silvent | 51 Independent

Group Chief Human Resources Officer and Member of the Management Committee of AXA

Director Since: 2024

Birthplace: Comoro Islands

Committees: Compensation and Human Capital

Education: Institut d'Etudes Politiques

Ecole Nationale d'Administration



Ms. Silvent brings to Cognizant's Board of Directors over two decades of human resources and talent management experience, including developing and executing human capital strategies, as well as extensive public policy and government affairs expertise in employment and social inclusion issues, gained from her service at various private and public sector institutions.

Period	Relevant experience	Qualifications
2012 to Present	AXA SA, a French insurance company Group Chief Human Resources Officer (2017 - present) Human Resources Director for AXA French businesses (2016-2017) Global Human Resources Director (2013-2016) Global Human Resources Business Partner for COO (2012-2013)	
2008-2012	Korian, a private health group that operates clinics and retirement homes Managing Director for French Operations (2011-2012) Group Human Resources Director (2008-2011)	
2006-2007	Groupe Société Nationale Immobilière, a French global operator of public interest housing Human Resources Director	
2002-2006	Assistance Publique - Hôpitaux de Paris, French state-owned Health Service Deputy Human Resources Director	
Since:	Select other positions	
2019	AXA Investment Managers , a global investment management firm headquartered in Paris that operates as the investment arm for AXA – director	
2018	Établissement pour l'insertion dans l'emploi (also known as the Organization for Youth Employment) , a French state-owned non-profit organization that focuses on retraining young adults who left the school system early and integrates them into the workforce – chair of the board	

Qualifications



Joseph M. Velli | 67 Independent

Former Senior EVP and member of the Policy Committee of The Bank of New York

Director Since: 2017

Birthplace: USA

Committees: Audit, Compensation and Human Capital

Education: William Paterson University – B.A.
Fairleigh Dickinson University – M.B.A.



Mr. Velli brings experience to Cognizant's Board of Directors in creating, building and leading global large-scale technology, processing and software platform businesses as well as M&A experience as a Senior EVP and member of the Policy Committee of The Bank of New York and as CEO of ConvergeX Group.

Period	Relevant experience	Qualifications
2016 to present	Lovell Minnick Partners, LLC, a private equity firm Advisory Council Member Private equity insights with significant M&A, turnaround and management mentoring experience	
2006-2014	ConvergeX Group, LLC, a provider of software platforms and technology-enabled brokerage services Board Director (2014) Chairman and CEO (2006 – 2013) Significant experience in creating, building and leading large-scale technology, processing and software platform businesses as well as in M&A for a broker-dealer in the financial services industry.	
1984-2006	The Bank of New York (now BNY Mellon) (BK), a financial services institution Senior Executive Vice President and member of the Policy Committee; various leadership roles, including CEO of BNY Securities, Head of Investor Services, Head of Global Custody and Payments, Head of Issuer Services and Head of Consumer Banking (1998 – 2006) Executive Vice President (1992 – 1998) Other leadership positions (1984 – 1992) Senior executive leadership, technology, regulated industries and operations management experience from over two decades in senior business roles at a leading global financial institution. Among other things, he was involved in creating, building and leading large-scale technology, processing and software platform businesses and leading several key business lines, including global issuer services, global liquidity services, pension and 401(k) services, consumer and retail banking, correspondence clearing and securities services. His leadership positions also provided company turnaround and M&A experience.	
Since: 2014	Current public company boards Computershare Limited , a global provider of corporate trust, stock transfer, employee share plan and mortgage servicing services listed on the Australian Securities Exchange	
2007	Paychex, Inc. (PAYX) , a provider of payroll, human resource and benefits outsourcing services	
From: 2020-2024	Select past positions AssetMark Financial Holdings, Inc. (formerly, AMK) , a provider of financial and investment technology platforms and consulting services – director	
2010-2014	E*Trade Financial Corporation , an investment brokerage and electronic trading platform – director	

Qualifications

- Technology and consulting services
- Talent management
- Innovation and security
- Regulated industries
- Operations management
- International business development
- Public company leadership
- Public company governance
- Finance, accounting and risk management

Sandra S. Wijnberg | 68 Independent

Former CFO of Marsh & McLennan Companies and Former CAO of Aquiline Holdings

Director Since: 2019

Birthplace: USA

Committees: Audit (Chair), Finance and Strategy

Education: University of California, Los Angeles – B.A.

University of Southern California, Marshall School of Business – M.B.A.

Audit Committee financial expert



Ms. Wijnberg brings to Cognizant's Board of Directors expertise in managing a large global professional services business from her role as CFO of Marsh & McLennan Companies, as well as a private equity perspective from her position as Partner and CAO of Aquiline Holdings.

Period	Relevant experience	Qualifications
2007-2019	Aquiline Holdings, LLC, a registered investment advisory firm Executive Advisor (2015 – 2019) Partner, Chief Administrative Officer (2007 – 2014) Private equity insights and expertise in the investment management sector and with registered investment company regulations from having served in executive and advisory capacities for an investment advisory firm.	
2000-2006	Marsh & McLennan Companies, Inc. (MMC), a global professional services company Senior Vice President and Chief Financial Officer Extensive technology and consulting services, talent management, regulated industries, international business development and finance, accounting and risk management experience from her position as CFO of Marsh & McLennan, a then \$11 billion annual revenue enterprise with 55,000 employees around the world providing risk and insurance services, risk consulting and technology and other consulting and investment management services.	
1997-1999	Yum! Brands, Inc. (YUM), a global operator and franchisor of quick service restaurants Senior Vice President, Treasurer and ultimately interim Chief Financial Officer International business development and finance, accounting and risk management experience from her senior finance roles, including as interim CFO, at a large, global enterprise.	
1994-1997	PepsiCo, Inc. (PEP) Chief Financial Officer, KFC Corporation (1996 – 1997) Vice President and Assistant Treasurer (1994 – 1996) International business development and finance, accounting and risk management experience from senior finance roles, including as CFO of a significant subsidiary, at a leading Fortune 50, Nasdaq-listed global company.	
Since: 2021 2016 2016	Current public company boards Hippo Holdings, Inc. (HIPO), a homeowners' insurance company T. Rowe Price Group, Inc. (TROW), a global asset management firm Automatic Data Processing, Inc. (ADP), a provider of human resources management software and services	
From: 2014-2016 2003-2016	Select past positions Office of the Quartet, U.S. Department of State – Deputy Head of Mission, Jerusalem recruited to advance the Quartet's Palestinian economic development mandate Tyco International plc (now Johnson Controls International plc) – director	

Qualifications



Technology and consulting services



Talent management



Innovation and security



Regulated industries



Operations management



International business development



Public company leadership



Public company governance



Finance, accounting and risk management

Committees of the Board

Board

The Board exercises its oversight responsibilities both directly and through its committees. The same oversight structure is utilized with respect to the Company's enterprise risk management ("ERM") program. The Board believes that its role in the oversight of the Company, including its business, strategy and risks, is facilitated by our current Board leadership structure, with a strong independent Chair, as well as our committee structure, as this structure allows our four standing Board committees to play an active role in the oversight of the actions of management, including with respect to identifying risks and implementing effective risk management policies and controls.

Meetings in 2024: **13**

Average 2024 attendance of directors: **98%**

Recent key focus areas

- Strategic priorities
- Leadership transitions
- Artificial intelligence and re-skilling employees
- IT and security modernization
- Evolving employee expectations

Audit Committee

Meetings in 2024: **10**

Average 2024 attendance of directors: **97%**

7 members

Directors: **Wijnberg** (chair), **Branderiz**, **Deskus**, **Dineen**, **Mackay, Jr.**, **Rohleder**, **Velli**

Key responsibilities and areas of risk oversight

- Financial statements and publicly reported financial information
- Internal controls over financial reporting
- Company's independent registered public accounting firm, including appointment, qualifications, independence and performance
- Internal audit
- Ethics and compliance
- Enterprise risk management program
- Security (including cybersecurity) and data privacy risks
- Tax planning and strategy
- Third party risks
- Business continuity management

Recent activities and key focus areas

- Reviewing and approving the 2024 financial statements and disclosure enhancements
- Reviewing and selecting the independent auditor for the year ending December 31, 2025
- Overseeing the internal audit department's annual audit plan and budget
- Overseeing the Company's continued IT and security modernization agenda
- Overseeing material litigation and potential litigation
- Overseeing compliance with legal and regulatory requirements, as well as the Company's code of ethics
- Overseeing cybersecurity risk management processes and programs

Audit Committee financial experts and financial literacy

Mr. Branderiz, Mr. Mackay and Ms. Wijnberg are "audit committee financial experts" (per SEC rules), and all members of the committee can "read and understand fundamental financial statements" (per Nasdaq rules).

Compensation and Human Capital Committee

Meetings in 2024: **5**

Average 2024 attendance of directors: **100%**

8 members

Directors: **Mackay, Jr.** (chair), **Abdalla, Bali, Branderiz, Deskus, Patsalos-Fox, Silvent, Velli**

Key responsibilities and areas of risk oversight

- Evaluation and compensation of the CEO and other executive officers
- Director compensation recommendations to the Board
- Performance-based compensation arrangements
- Equity-based compensation plans
- Employment and severance agreements and other arrangements with executive officers
- General talent engagement
- Assessment of shareholder “say-on-pay” and “say-on-frequency” votes
- Stock ownership guidelines
- Clawback policies

Recent activities and key focus areas

- Undertaking a detailed review of our talent engagement efforts (see **page 37**)
- Developing revised strategic initiatives and other design features for the 2025 ACI as described on **page 53**
- Monitoring management's efforts to reduce and mitigate previously experienced high levels of attrition in our organization

Finance and Strategy Committee (“Finance Committee”)

Meetings in 2024: **4**

Average 2024 attendance of directors: **100%**

6 members

Directors: **Dineen** (chair), **Deskus, Patsalos-Fox, Rohleder, Schot, Wijnberg**

Key responsibilities and areas of risk oversight

- Assisting the Board with respect to corporate plans, strategies and objectives, including innovation strategies related to emerging technologies (including gen AI), market and industry trends and allocation of funds for major expenditures
- Capital structure and allocation
- Dividend policies and stock repurchase programs
- Enterprise resource planning and management
- Growth and scalability of corporate processes and systems
- Assisting the Board with respect to M&A strategy and execution
- Capacity and effectiveness of service delivery operations, including the impact of emerging technologies such as gen AI
- Investor relations
- Treasury matters, including hedging strategies

Recent activities and key focus areas

- Overseeing the capital structure and allocation program, with approximately \$1.2 billion in share repurchases and dividends in 2024 (see **page 5**)
- Overseeing the deployment or potential deployment of capital for acquisitions aligned with our strategic priorities, including the acquisition of Belcan (see **page 4**)
- Real estate strategy, including overseeing management's plan for reducing annual real estate operating costs by rationalizing the Company's global real estate footprint
- Overseeing the Company's responsible AI practices that are key to driving benefits and mitigating risks

Governance and Sustainability Committee

Meetings in 2024: **5**

Average 2024 attendance of directors: **96%**

5 members

Directors: **Abdalla** (chair), **Bali, Mackay, Jr., Rohleder, Schot**

Key responsibilities and areas of risk oversight

- Nominations to the Board and Board committees, including evaluation of any shareholder nominees
- Director independence recommendations to the Board
- Annual Board self-evaluation process
- Macro environment and geo-political risks, including immigration law changes and future mandatory sustainability disclosures
- Legal and regulatory risks, including intellectual property
- Reviewing corporate governance structure and practices, including the Company's corporate governance guidelines
- Public affairs and public policy initiatives
- Matters relating to climate change, environmental protection and sustainability, employee health and safety and corporate social responsibility programs
- Director time commitments

Recent activities and key focus areas

- Overseeing the Board's 2024 self-evaluation process (see **page 14**)
- Reviewing potential changes in immigration laws and regulations as they relate to global professional services organizations like ours
- Reviewing and approving the 2024 political spend disclosures and 2025 U.S. political contributions budget (only committee members who are U.S. citizens)
- Overseeing the Company's sustainability program and material sustainability-related public disclosures
- Overseeing the Company's roadmap and efforts towards reducing greenhouse gas emissions (see **page 38**) and mitigating physical climate risk

Board oversight and gen AI

As part of its oversight of the Company, the Board actively monitors both current and emerging industry trends and risks. Gen AI has become a key area of focus for the Board, as it represents both new market opportunities for the Company as well as a potential source of disruption in Cognizant's industry. The Board regularly receives in-depth updates from management on gen AI topics at Board meetings, covering both deployment of gen AI services to clients as well as the Company's internal uses of gen AI. Additionally, in recognition of the importance of gen AI to the Company, in 2024, the annual cash incentive program for executive officers, as approved by the Compensation Committee, was updated to include a strategic initiative focused on innovation, particularly with respect to gen AI. See **page 53** for more information.

Management

Management is responsible for the day-to-day management of the Company, including its business, strategy execution and risk management. As part of the oversight and risk management responsibilities required under the charters of the Board's respective committees, management provides regular updates to the Board and its committees.

Committee charters and composition changes

Each of the Board's four standing committees — the Audit Committee, Compensation Committee, Finance Committee and Governance Committee — operates under a charter that has been approved by the Board and is available on the Company's website. See "Helpful Resources" on **page 102**.

The Board is expected to re-assess committee composition after the appointment of any new directors, including appointment of any candidate identified as part of the process described on **page 13**. Following her appointment to the Board in July 2024, Ms. Silvent was appointed to the Compensation Committee in September 2024.

Board engagement activities

Shareholder engagement

Our Board values the input of our shareholders. It receives quarterly or more frequent updates on shareholder communications and is directly involved in responding to such communications where appropriate. It also undertakes a formal governance-focused engagement process where select directors meet directly with a number of our large shareholders to solicit the input of shareholders on a proactive basis. We consider the valuable feedback and perspectives of our shareholders, which helps inform our decisions and our strategy, when appropriate. In late 2024 and early 2025, the topics in our formal engagement discussions with our large shareholders mostly focused on the Company's progress in areas including gen AI, talent retention, executive compensation, data security and privacy and other governance topics.

Winter 2024-2025 formal engagement	Attendance		
OUTREACH 48% of shares outstanding	 Steve Rohleder Board Chair	 Leo S. Mackay, Jr. Compensation Committee Chair	 Sandra Wijnberg Audit Committee Chair
MEETINGS AND FEEDBACK 46% of shares outstanding (from 11 of our Top 30 holders) engaged	Mr. Rohleder (our Board Chair), Mr. Mackay (our Compensation Committee Chair) and Ms. Wijnberg (our Audit Committee Chair) participated in the engagement process and meetings with shareholders, supported by representatives from the Company's legal and investor relations functions.		

Shareholder proposals at annual meetings

The Board reviews and considers any shareholder proposals submitted for consideration at the annual meeting. The Board also evaluates the voting results from the annual meeting, including with respect to shareholder proposals.

2024 Proposal – fair treatment of shareholder nominees

For the 2024 annual meeting, we received a proposal requesting that the Board adopt and disclose a policy stating how it will exercise its discretion to treat shareholders' nominees for Board membership equitably and avoid encumbering such nominations with unnecessary administrative or evidentiary requirements. In light of the voting results, the Board did not take any action regarding this proposal.

1.5%
FOR

98.5%
AGAINST

2025 Proposal, if properly presented at the meeting

For the 2025 annual meeting, we received one shareholder proposal. See **page 90** for the proposal and the Board's statement of opposition explaining why it has recommended that shareholders vote against the proposal.

X

**Recommend
Vote Against**

Employee engagement and global delivery operations review

Travel to India

Typically, our Board travels to India, where more than 70% of our employees and the core of our global delivery operations are located, every other year. Over the course of a week, directors meet with employees in a variety of forums, tour a number of our global delivery centers and engage in a review of our operations in India. The Board's most recent visit to India was in February 2025.

1-on-1 meetings

At our quarterly Board meetings, our directors typically engage in 1-on-1 meetings with members of management and high-performing employees. When possible, these meetings are held in-person rather than virtually.

Sustainable outcomes

We recognize that our business operates within a larger context, including communities and the physical world, necessitating a broad view of how our business affects people's lives economically, environmentally and socially and how social and environmental considerations impact our business. We strive to embed sustainability considerations into our thinking, decisions and actions.

Supporting our people

Talent development

As a professional services company, our continued success depends on our ability to attract, develop and retain top talent. The Board and management are actively involved in overseeing our talent management and development, as shown below, as an integral part of their oversight of our business and strategy. Our focus on talent management and development stretches from the Board level to our 336,800 associates through programs, overseen by management and reported to the Board and its committees, that are designed to identify, train and grow future leaders. Our Board's oversight activities in this area include the following:

Board	Management
Executive officers	
<ul style="list-style-type: none"> • Compensation Committee oversees the evaluation process for executive officers • Board oversees CEO and senior executive succession planning 	<ul style="list-style-type: none"> • CEO and Chief People Officer ("CPO"), as appropriate, participate in and assist the Compensation Committee and the Board in executive officer evaluations
Senior leadership	
<ul style="list-style-type: none"> • Board oversees management's strategies for and progress in building a robust and diverse leadership pipeline, including hiring, development and movement of senior talent • Board periodically reviews the pipeline of potential internal successors to the members of the Executive Committee 	<ul style="list-style-type: none"> • Executive Committee (consisting of our CEO and his direct reports) meets monthly, reviews leadership at the VP level and higher and oversees global leadership development strategies and approach for managing senior talent • Fast-track development for high-performing and high-potential leadership talent through personalized assessments, executive coaching and executive education programs
Leadership pipeline and professionals	
<ul style="list-style-type: none"> • Compensation Committee oversees the Company's general talent engagement (including retention, development and training) • Board oversees the Company's management development • Board has also had a recent focus on the employee attrition prevalent in our industry, its impact on the Company and mitigation efforts 	<ul style="list-style-type: none"> • Executive Committee includes talent management and development as an agenda item at periodic meetings, including deep dives on senior leadership talent, voluntary and involuntary attrition, areas of talent for investment, performance management and meritocracy and driving high performance teams • Annual global talent review of our leadership pipeline, plus a wide range of leadership development opportunities, with targeted investments for our director level and above leaders

Leadership and technical training

From campus hire training to providing capability assurance programs for professional practitioners, our learning ecosystem fuels growth at all levels, equipping associates with the expertise needed to stay ahead of technology trends and excel in their current and future roles. This includes robust onboarding and assimilation programs, progressive curricula that builds functional, technical and domain expertise at various career stages, targeted leadership development initiatives, assessments, coaching, partnerships with leading universities and more.

Employee wellbeing

We are committed to fostering a culture of wellbeing, enabling care for our associates and their families through multiple stages of life. Cognizant's comprehensive wellbeing program, designed to increase access and awareness, includes: flexible work arrangements, financial wellbeing resources, mental health and resilience offerings including counseling, mindfulness and relationship support, health benefits supporting both preventative and critical care, and life-work balance services. Associate engagement in wellbeing is encouraged through manager training, wellbeing champions, mental health allies and executive sponsorship.

Workplace culture

Cognizant is focused on attracting, developing and retaining the best people, and creating an inclusive environment for our employees to thrive. This strengthens our ability to innovate, understand and better meet our clients' needs and aspirations.

Our efforts are led regionally and tailored to local dynamics. Specifically, we are focused on:

- Availing ourselves of broad talent pools
- Creating a collaborative and innovative environment where all employees are comfortable sharing their point of view
- Giving all associates opportunity and access to career and learning programs to support their success
- Providing comprehensive training for people managers to create thriving, high-performing teams
- Offering employee-run affinity groups based on their interests

Our comprehensive efforts focused on workplace culture and experience have led Cognizant to be recognized as a top employer by leading organizations based on the experiences and real feedback of our people. In 2024, this included: Great Place to Work® Certification™ in 20 countries representing approximately 85% of our employee population, America's Greatest Workplaces from Newsweek, The American Opportunity Index 2024 Employer of Choice, Forbes's World's Best Employers, Work Wellbeing 100, Time's World's Best Companies 2024 and LinkedIn's Top Companies in India, among others.

Running a business with sustainable value

Board and management oversight

Running a business in accordance with our stated ethics and company values starts with our Board and management setting a cultural "tone at the top." Our Board takes an active role in the oversight of our social and sustainability initiatives, ethics and compliance and risk management and how all these elements interact to impact our business. Our management promotes and monitors implementation of such initiatives and provides regular progress reports to the Board.

Environmental impact and sustainable business

Our Governance Committee is responsible for overseeing our sustainability program. We have continued to pursue platforms to enhance our sustainability program to, among other things, set a greenhouse gas emissions reduction goal and provide more relevant sustainability disclosures to our shareholders. In 2024, we published our annual sustainability report incorporating what we consider to be the most applicable elements of key third-party sustainability reporting frameworks, including the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board standards (SASB) and Task Force on Climate-related Financial Disclosures (TCFD) recommendations. We outlined the Company's approach to integrating sustainability considerations into our business strategy while navigating an ever-changing world, including addressing our investment in and perspective on skilling for the jobs of the future, employee wellbeing, efforts to educate suppliers on emissions reducing actions and physical climate risk. Learn more about our sustainability platform at <https://www.cognizant.com/us/en/about-cognizant/sustainability-corporate-citizenship>; information which appears on the website is not part of, and is not incorporated by reference into, this proxy statement.

In 2021, the Company announced a net zero emissions reduction goal and laid out a roadmap that seeks to reduce absolute emissions by 50 percent from the Company's global operations and supply chain by 2030, and by 90 percent by 2040 with plans to offset any remaining, unavoidable emissions, in both the 2030 and 2040 goals, by using credibly certified carbon offsets. We continue to make progress on our 2030 and 2040 GHG emissions targets.

We believe third-party validation is a hallmark for the legitimacy of a company's focus on an emissions reduction goal. Cognizant is currently utilizing the Science Based Targets Initiative (SBTi) as the outside reviewer of our goal and our near-term and long-term targets have both been validated by SBTi.

Ethics and compliance

Our commitment to clients, associates, investors and communities is to act with integrity at all times. These values guide everything we do — the way we serve our clients and the work we do to help them build better businesses. We believe it is critical to maintain the highest ethical standards. Recently, Cognizant received the 2025 World's Most Ethical Companies® recognition from Ethisphere.

Our code of ethics applies to all of our directors, officers and employees and is available on our website. See “Helpful resources” on **page 102**. We post on our website disclosures that are required by law or Nasdaq rules concerning certain amendments to, or waivers granted to our executive officers and directors of, provisions of our code of ethics. In order to foster a culture of ethics and compliance, we conduct annual trainings for associates on regulatory compliance topics such as global data privacy, anti-bribery and the prevention of discrimination and harassment. We also make a compliance hotline available to our employees. The hotline is serviced by a third-party provider that is available by phone or online 24 hours a day, 7 days a week to help confirm any compliance concerns can be reported and addressed in a timely and appropriate manner.

Insider trading policy

We have adopted insider trading policies and procedures governing the purchase, sale and other transactions in Company securities by the Company's directors, officers, and employees, and other covered persons, as well as the Company itself, that we believe are reasonably designed to promote compliance with insider trading laws, rules and regulations and Nasdaq listing standards.

Cognizant Outreach and employee engagement

Our volunteering, which we call Outreach, focuses on sharing our time, talents and technology to improve our communities. Our approach to Outreach not only improves our partners' abilities to operate and helps shrink the talent gap of qualified professionals with digital skills but also has the added benefit of increasing Cognizant employee retention and improving Cognizant's positive brand awareness across the globe. In 2024, more than 47,000 Cognizant associates volunteered over 220,000 hours with organizations supporting programs across more than 40 countries. Our employees supported a variety of efforts including technical skills development, education, health and wellness, community development, and entrepreneurship.

Investing in our communities through strategic philanthropy

As our industry increasingly invests in workforce and skilling to stay competitive, Cognizant is focused on spurring innovations in education and workforce development to sustain communities where we live and work. This is why philanthropy and outreach have critical roles in Cognizant's Synapse Initiative, which we launched in 2023 to help skill one million people by the end of 2026.

At Cognizant, we care deeply about unlocking human potential and living out our purpose to improve everyday life. We know that our success depends on delivering value to our stakeholders. We contribute to the progress and prosperity of communities across the globe through our philanthropic endeavors and associate volunteering efforts. We believe providing our associates with volunteer opportunities and encouraging volunteerism is an important part of our Company's culture as well as the value proposition of working at Cognizant. Building on our longstanding investments in corporate social responsibility, Cognizant supports initiatives to advance the economic mobility and health and wellbeing in communities around the world. Learn more about our work to support communities around the globe at <https://www.cognizant.com/us/en/about-cognizant/sustainability-corporate-citizenship>; information which appears on the website is not part of, and is not incorporated by reference into, this proxy statement.

Global impact and corporate philanthropy

In 2024, the Company (including through its donor advised funds) provided more than \$15 million in grants and gifts to organizations around the world to improve economic mobility and community resilience through strategic programmatic giving, local community support and disaster relief.

In late 2023, Cognizant launched the Synapse Initiative aimed at empowering more than one million individuals with cutting-edge technology skills for the digital age. Together with governments, academic institutions, businesses and other strategic partners, Cognizant's program will leverage evolving AI technology and the Company's premier technology services to up-prepare individuals for the future workforce. Cognizant also intends to build a consortium of partners for training and jobs which then will employ individuals who are upskilled through the Synapse program.

Since its launch, the Synapse Initiative has reached more than 400,000 individuals around the world. This milestone shows Cognizant is nearly half way toward reaching the program's goal to advance technology job training for one million people worldwide by the end of 2026. Through philanthropic grants, volunteerism, mentoring and education partnerships, Synapse's community education programs alone have impacted more than 164,000 individuals worldwide to date. Additionally, Cognizant anticipates skilling nearly 230,000 people by the end of 2026 through grants to community organizations. More than 2,000 Cognizant associates have also dedicated approximately 20,000 hours to skilling-themed volunteering projects since Synapse launched.

India philanthropy

The Cognizant Foundation India (the "Foundation") helps Cognizant to channel its Corporate Social Responsibilities in India. The Foundation is building a sustainable ecosystem at the intersections of inclusion, technology and collaboration. It is committed to elevating communities towards a brighter tomorrow by enabling participation and access to resources and opportunities for the marginalized sections of society across India.

In 2024, the Foundation supported over 90 projects with 45 partner organizations reaching beneficiaries throughout India. The Foundation's interventions are focused on empowering persons with disabilities, promoting holistic child development and fostering gender equality along two thematic areas:

Health4All – enhancing accessibility to quality healthcare.

Promote societal inclusion by bringing quality healthcare within reach of the underserved across India. The Foundation supports three programs under this program theme to reach those in need, quickly and effectively:

- **Sight4All** - Enabling lives through timely eye care
- **Care4All** - Advancing care for mother and child
- **Support4All** - Improving care for the underserved

Future4All – creating a better tomorrow through education and skilling.

Enable access to quality education and skilling for underserved communities. The Foundation supports three programs under this program theme to help these communities acquire knowledge and skills that are relevant in the modern world:

- **STEAM4All** - Enabling 21st-century learning
- **Excellence4All** - Nurturing aspirations through higher learning
- **Tech4All** - Inclusive growth, powered by technology

Share ownership

Common stock and total stock-based holdings table

The following table sets forth the Cognizant stock-based holdings of our directors, named executive officers for fiscal 2024 (“NEOs”), and directors and executive officers as a group. Information is as of April 7, 2025. The table also sets forth the stock-based holdings of beneficial owners of more than 5% of our common stock as indicated below. Furthermore, the table includes shares of our current directors and executive officers as a group. Unless otherwise indicated, the address for the individuals below is our address.

Each of our directors and NEOs owns less than 1% of the total outstanding shares of our common stock. The current directors and executive officers as a group do not own more than 1% of the total outstanding shares.

Directors	Common Stock			Unvested Awards	Deferred RSUs and DSUs	Total
	Direct Holdings	Awards Vesting	Indirect Holdings			
Zein Abdalla	19,143	3,404	—	—	—	22,547
Vinita Bali	14,155	3,404	—	—	—	17,559
Eric Branderiz	—	—	45	—	8,002	8,047
Archana Deskus	14,184	3,404	—	—	—	17,588
John M. Dineen	1,827	—	—	—	26,913	28,740
Leo S. Mackay, Jr.	29,376	—	—	—	8,018	37,394
Michael Patsalos-Fox	58,277	3,404	6,775	—	5,711	74,167
Steve Rohleder	—	—	—	—	25,031	25,031
Bram Schot	8,347	3,404	—	—	—	11,751
Karima Silvent	—	—	—	2,849	—	2,849
Joseph M. Velli	23,383	3,404	—	—	—	26,787
Sandra S. Wijnberg	—	—	—	—	24,420	24,420
Total	168,692	20,424	6,820	2,849	98,095	296,880

Named Executive Officers	Common Stock			Unvested Awards	Deferred RSUs and DSUs	Total
	Direct Holdings	Awards Vesting	Indirect Holdings			
Ravi Kumar S	63,249	11,085	—	487,163	—	561,497
Jatin Dalal	28,101	4,130	—	123,374	—	155,605
John Kim	38,638	4,365	—	99,811	—	142,814
Surya Gummadi	42,326	5,269	—	99,759	—	147,354
Ganesh Ayyar	90,224	1,970	—	54,283	—	146,477
Total	262,538	26,819	—	864,390	—	1,153,747

Current Directors and Executive Officers	Common Stock			Unvested Awards	Deferred RSUs and DSUs	Total
	Stock	Awards Vesting	Indirect Holdings			
As a group (20 people)	481,408	49,894	7,620	957,774	98,095	1,594,791

Common Stock. These columns show beneficial ownership of our common stock as calculated under SEC rules. Except to the extent noted below, each person included in the table has sole voting and investment power over the shares reported. None of the shares is pledged as security by the named person, although standard brokerage accounts may include non-negotiable provisions regarding set-offs or similar rights.

The **Awards Vesting** column includes gross shares underlying RSUs that will vest within 60 days of April 7, 2025 (except, in the case of directors, for such RSUs with respect to which the settlement has been deferred). This also includes additional deferred RSUs (which may include fractional units, which have been rounded down to the nearest whole share) granted to non-employee directors in lieu of dividend equivalents beginning in the fourth quarter of 2023.

The **Indirect Holdings** column includes shares of common stock over which there is shared voting and investment power by each of Mr. Branderiz and Mr. Patsalos-Fox through family trusts or other accounts.

The **Unvested Awards** column shows non-voting interests that are not convertible into shares of Cognizant common stock within 60 days of April 7, 2025, including, as appropriate, PSUs and RSUs (which may include fractional units, which have been rounded down to the nearest whole share).

The **Deferred RSUs and DSUs** column includes RSUs with respect to which settlement has been deferred. For Mr. Rohleder and Ms. Wijnberg, this also includes deferred stock units representing shares received in lieu of their respective cash Board and committee retainers ("DSUs"). This also includes additional deferred RSUs and DSUs (which may include fractional units, which have been rounded down to the nearest whole share) granted to non-employee directors in lieu of dividend equivalents beginning in the fourth quarter of 2023.

Current Directors and Executive Officers as a Group. This table includes shares of our current directors and executive officers as of the date of this proxy statement. In addition to holdings for executive officers who are not NEOs similar to the types of holdings described above, this includes 800 shares of common stock over which there is shared voting and investment power by Robert Telesmanic, our Senior Vice President, Controller and Chief Accounting Officer, through family trusts or other accounts.

5% Beneficial Owners

This table shows shares beneficially owned by The Vanguard Group, 100 Vanguard Blvd., Malvern, PA 19355, BlackRock, Inc. and affiliated entities, 50 Hudson Yards, New York, NY 10001 and State Street Corporation, One Congress Street, Suite 1, Boston MA 02114, as follows:

5% Beneficial Owners	Common Stock	% Outstanding	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power
The Vanguard Group	58,512,090	11.9%	—	607,492	56,307,648	2,204,442
BlackRock, Inc.	55,692,900	11.3%	51,309,433	—	55,692,900	—
State Street Corporation	24,989,996	5.1%	—	15,614,515	—	24,985,816

The information in this table is based solely on a Schedule 13G/A filed by Vanguard with the SEC on November 12, 2024, a Schedule 13G/A filed by BlackRock with the SEC on February 2, 2024 and a Schedule 13G filed by State Street with the SEC on October 17, 2024.

Delinquent Section 16(a) reports

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") requires our directors, executive officers and any holders of more than 10% of our voting stock to file with the SEC initial reports of ownership and reports of changes in ownership of our common stock or other equity securities. Based on a review of those forms provided to us and any written representations, we believe that during the year ended December 31, 2024, our directors, executive officers and holders of more than 10% of our voting stock filed the required reports on a timely basis under Section 16(a).

Related person transactions

Under the Audit Committee's charter, the committee is responsible for reviewing and approving all transactions between the Company and any related person that are required to be disclosed pursuant to Item 404(a) of Regulation S-K. Related persons include our nominees, directors and executive officers, certain of our shareholders and immediate family members of the foregoing. The Company's legal staff is responsible for monitoring and obtaining information from our directors and executive officers with respect to potential related person transactions, and for then determining, based on the facts and circumstances, whether the related person has a direct or indirect material interest in any transaction with us. Each year, to help our legal staff identify related person transactions, we require each of our directors, director nominees and executive

officers to complete a disclosure questionnaire identifying any transactions with the Company in which the director or officer or their family members have an interest. In addition, our code of ethics requires all directors, officers and employees who may have a potential or apparent conflict of interest to, in the case of employees, notify our chief compliance officer, or, in the case of directors and executive officers, notify our chief legal officer. There have been no transactions that require disclosure with any related person since January 1, 2024.

For a description of shareholder derivative lawsuits involving certain current and former executives and directors, refer to Note 15 to the Company's consolidated financial statements in its Annual Report on Form 10-K for the year ended December 31, 2024 ("2024 Annual Report").

Director compensation

Discussion and analysis

We use cash and stock-based compensation to attract and retain qualified individuals to serve on the Board. We set compensation for our non-employee directors taking into account the time commitment and experience level expected of our directors. A director who is an employee of the Company receives no cash or stock-based compensation for serving as a director.

2024 Non-employee director compensation structure

Annual Cash Retainer for serving on the Board		\$100,000
Additional Annual Cash Retainers		
For serving as Chair of the Board		\$150,000
For serving as a Member or Chair of a Board Committee	Committee member	Committee chair
Audit Committee	\$20,000	\$35,000
Compensation and Human Capital Committee	\$15,000	\$25,000
Finance and Strategy Committee	\$15,000	\$22,500
Governance and Sustainability Committee	\$12,500	\$22,500
Annual RSU Award	Board Member	Board Chair
	\$220,000	\$270,000

The annual RSU award is made on or as soon as practicable following the date of the annual meeting of shareholders with a grant date fair value as set out above. 100% of the RSUs vest on the one-year anniversary of the date of the award.

Retirement

Upon a director's retirement while in good standing, the Board's practice is to accelerate the vesting of such director's outstanding equity awards.

Advance payment and partial year service

For new members of the Board or of a committee or a new Chair of the Board or a committee, compensation in the initial year of service is prorated based on the length of service during the 12-month period following the Company's most recent annual meeting. All cash retainers are paid in advance on an annual basis following the annual meeting or other triggering event.

Stock elections in lieu of cash retainers

Non-employee directors may elect to have all or a portion of their cash retainers paid in fully vested common stock in lieu of cash.

Payment deferral elections

Cash retainers, annual RSU awards and common stock received in lieu of cash retainers may be eligible for payment deferral elections in accordance with applicable tax laws and, for annual RSU awards, the applicable Incentive Award Plan.

Reinvestment of dividend equivalents

Historically, dividend equivalents due to non-employee directors were credited in the form of cash or adjusted for applicable tax withholdings. In September 2023, the Board determined that dividend equivalent rights on outstanding and any future RSUs (including DSUs and RSUs with deferred and non-deferred settlement) granted to current and future non-employee directors would be credited as additional RSUs subject to vesting and settlement upon the same terms as the RSUs to which they relate. These additional RSUs will themselves accrue future dividend equivalents.

Director compensation vs. peer group

For purposes of establishing 2024 non-employee director compensation, the Compensation Committee engaged Pay Governance, LLC (“Pay Governance”), an independent executive compensation advisory firm, to review all elements of director compensation, benchmark such compensation in relation to other comparable companies with which we compete for board talent and provide recommendations to ensure that our director compensation program remains competitive. Pay Governance benchmarked our director compensation against the same group of technology-related firms used by Pay Governance in preparing its recommendations to the Compensation Committee for executive officers for 2024. See “Peer group review” **on page 50**.

The Compensation Committee considered the benchmarking data and recommendations of Pay Governance in recommending to the Board the cash and stock-based compensation of non-employee directors that became effective following the 2024 annual meeting. Based on the 2024 analysis, the Board approved an increase to the annual cash retainer for the (i) chairs of the Finance Committee and the Governance Committee from \$20,000 to \$22,500 and (ii) members of the Governance Committee from \$10,000 to \$12,500.

Director stock ownership guidelines

Under our stock ownership guidelines, each non-employee director is required over time to hold a number of shares (including shares underlying deferred stock units and restricted stock units) with a value, measured as of the time a director joins the Board, equal to five times the annual cash retainer received by non-employee directors at the time they joined the Board (i.e., \$500,000 in shares of common stock for non-employee directors who joined the Board after June 7, 2022). Compliance with the guidelines is required within five years of a director joining the Board. As of April 7, 2025, all of our directors who joined the Board prior to January 1, 2024 had satisfied the requirement under our stock ownership guidelines and the remaining director is on track to do so within the required time period.

5x
annual
cash
retainer

No hedging, short sales, margin accounts or pledging

All directors are subject to the same Company insider trading policies that apply to employees and provide for:

- ✗ No hedging or speculation with respect to Cognizant securities
- ✗ No short sales of Cognizant securities
- ✗ No margin accounts with Cognizant securities
- ✗ No pledging of Cognizant securities

See “Hedging, short sale, margin account and pledging prohibitions” on **page 69** for additional information on these restrictions.

Deferral of restricted stock units

In late 2023, non-employee directors were provided an option to elect to defer settlement of RSUs that were granted in 2024. The following table sets forth for 2024 the two deferral options available and the directors that elected such deferral options.

RSUs Deferred Until Earliest to Occur of

	Company Change in Control or Director's Death or Permanent Disability	Director Leaves the Board	Directors Electing Option
Option 1	Immediate settlement	100% settles on next July 1st	Mackay, Rohleder, Wijnberg
Option 2	Immediate settlement	1/3rd settles on each of next three July 1st	Branderiz, Dineen

Director compensation table

The following table sets forth certain information regarding the compensation of each of our non-employee directors who served during 2024. The table also sets forth the aggregate number of RSUs held by each such non-employee director on December 31, 2024. Nella Domenici resigned from the Board on January 17, 2024 to pursue an outside opportunity and, accordingly, did not receive any compensation in 2024. Additionally, upon her resignation, she forfeited all outstanding RSUs, with no vesting of any awards.

Name	2024 Director Compensation			Aggregate Number of Stock Awards Outstanding
	Fees Earned or Paid in Cash	Stock Awards	Total	
Zein Abdalla	\$ 137,500	\$ 219,968	\$ 357,468	3,391.69
Vinita Bali	\$ 127,500	\$ 219,968	\$ 347,468	3,391.69
Eric Branderiz	\$ 135,000	\$ 219,968	\$ 354,968	7,972.66
Archana Deskus	\$ 150,000	\$ 219,968	\$ 369,968	3,391.69
John M. Dineen	\$ 142,500	\$ 219,968	\$ 362,468	26,814.82
Nella Domenici (resigned January 17, 2024)	—	—	—	—
Leo S. Mackay, Jr.	\$ 157,500	\$ 219,968	\$ 377,468	7,988.98
Michael Patsalos-Fox	\$ 130,000	\$ 219,968	\$ 349,968	9,082.70
Steve Rohleder	\$ 297,500	\$ 269,961	\$ 567,461	24,939.78
Bram Schot	\$ 127,500	\$ 219,968	\$ 347,468	3,391.69
Karima Silvent	\$ 101,041	\$ 197,655	\$ 298,696	2,839.51
Joseph M. Velli	\$ 135,000	\$ 219,968	\$ 354,968	3,391.69
Sandra S. Wijnberg	\$ 150,000	\$ 219,968	\$ 369,968	24,330.49

Fees Earned or Paid in Cash. Mr. Rohleder elected to receive DSUs in lieu of his 2024 Board and committee cash fees, resulting in a grant of 4,552 DSUs with a grant date fair value of \$65.35 per share on June 4, 2024. Mr. Mackay elected to receive 30% of his annual cash retainer in the form of fully vested shares of common stock in lieu of cash, resulting in a grant of 723 shares with a grant date fair value of \$65.35 per share on June 4, 2024. Mr. Schot elected to receive his annual cash retainer in the form of fully vested shares of common stock in lieu of cash, resulting in a grant of 1,951 shares with a grant date fair value of \$65.35 per share on June 4, 2025. The number of shares reported herein for Mr. Schot do not reflect the withholding of shares for the payment of taxes. The value of such shares is included in this column together with the cash value paid in lieu of issuing any fractional shares.

The **Stock Awards** column represents the aggregate grant date fair value of RSUs granted in the 2024 fiscal year under the Company's 2023 Incentive Award Plan (the "2023 Plan"), determined in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 718. All directors listed except Ms. Domenici, who did not receive any compensation for 2024 due to her resignation, Ms. Silvent, who was not a director as of the date of the 2024 annual meeting, and Mr. Rohleder, received an award of 3,366 RSUs with a grant date fair value of \$65.35 per share on June 4, 2024. As Board Chair, Mr. Rohleder received an award of 4,131 RSUs with a grant date fair value of \$65.35 per share on June 4, 2024. Ms. Silvent received an award of 2,818 RSUs at the time of her appointment to the Board with a grant date fair value of \$70.14 on July 11, 2024. The reported dollar amounts do not take into account any estimated forfeitures related to continued service vesting requirements. For information regarding assumptions underlying the valuation of equity awards, see "Stock-Based Compensation" under Note 1 to the Consolidated Financial Statements in our 2024 Annual Report.

The **Aggregate Number of Stock Awards Outstanding** column includes the RSUs granted in 2024 which remained unvested as of December 31, 2024, including those with respect to which the settlement has been deferred for some directors, as set forth in "Deferral of restricted stock units" above. The column also includes deferred vested RSUs and DSUs granted in 2024 and prior years held by Mr. Branderiz (4,490), Mr. Dineen (22,958), Mr. Mackay (4,506), Mr. Patsalos-Fox (5,578), Mr. Rohleder (20,421) and Ms. Wijnberg (20,523) to be settled following the director's termination of service on the Board in accordance with the previously elected deferral option. In addition, this column also includes the RSUs or DSUs received in lieu of dividend equivalents held by Mr. Abdalla (25.69), Ms. Bali (25.69), Mr. Branderiz (116.66), Ms. Deskus (25.69), Mr. Dineen (490.82), Mr. Mackay (116.98), Mr. Patsalos-Fox (138.70), Mr. Rohleder (387.78), Mr. Schot (25.69), Ms. Silvent (21.51), Mr. Velli (25.69) and Ms. Wijnberg (441.49) (see **page 43** for additional information).

Compensation (Say-on-pay)

PROPOSAL 2

Advisory vote to approve executive compensation (say-on-pay)

✓ The Board unanimously recommends a **vote FOR** the approval, on an advisory (**non-binding**) basis, of our executive compensation.

What are you voting on?

As required by Section 14A of the Exchange Act, we are asking shareholders to vote on an advisory basis to approve the compensation paid to our named executive officers, as described in this proxy statement. We currently hold annual say-on-pay votes and expect that our next say-on-pay vote after the 2025 annual meeting will occur at the 2026 annual meeting.

Resolution shareholders are being asked to approve

Resolved, that the shareholders of Cognizant Technology Solutions Corporation approve, on an advisory basis, the compensation of the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K in the Company's definitive proxy statement for the 2025 annual meeting of shareholders.

Compensation discussion and analysis (CD&A)

This compensation discussion and analysis section describes the general objectives, principles and philosophy of the Company's executive compensation program, focused primarily on the compensation of our named executive officers for fiscal 2024 (the "NEOs").

2024 NEOs

For 2024, our NEOs include our CEO, Mr. Kumar, our CFO, Mr. Dalal, and each of our three other most highly compensated executive officers who were serving as executive officers at the end of the 2024 fiscal year.



Ravi Kumar
CEO



Jatin Dalal
CFO



John Kim
Chief Legal Officer,
Chief Administrative
Officer and
Corporate Secretary



Surya Gummadi
President, Americas



Ganesh Ayyar
President, Intuitive
Operations and
Automation and
Industry Solutions

Key compensation program features

What we do

- ✓ Pay for performance, with high percentages of performance-based and long-term equity compensation. See **page 53**
- ✓ Use appropriate peer groups and market data when establishing compensation. See **page 50**
- ✓ Retain an independent external compensation consultant (Pay Governance). See **page 50**
- ✓ Set significant stock ownership requirements for executives. See **page 69**
- ✓ Maintain strong clawback policies that provide for recoupment of time-based and performance-based incentive compensation, including in the event of executive misconduct. See **page 70**
- ✓ Utilize "double trigger" change in control provisions in plans that only provide benefits upon qualified terminations in connection with a change in control. See **page 79**

What we don't do

- ✗ No dividends or dividend equivalents paid until equity awards have vested
- ✗ No hedging, speculation, short sales, margin accounts or pledging of Cognizant securities
- ✗ No tax "gross ups" on severance or other change in control benefits

Compensation program objectives

The Compensation Committee designed the 2024 executive compensation program with the objectives and key features to meet those objectives as set out below.

The Compensation Committee believes that the design of the compensation program, including having the appropriate mix of compensation elements and performance metrics and targets, has a significant impact on driving Company performance.

1 Alignment with corporate strategies

Ensure compensation program incentives are aligned with our corporate strategies and business objectives

We set performance metrics for our performance-based compensation program that align with our strategic priorities and that we believe are aspirational but achievable. In 2024, the performance metrics included relative and absolute revenue growth (measured through revenue adjusted for currency fluctuations), profitability (measured through adjusted operating margin and adjusted diluted earnings per share ("EPS")) and total shareholder return relative to a peer group of companies ("relative TSR") (revenue, adjusted operating margin and adjusted EPS are further adjusted for acquisitions, as applicable; see **pages 53 to 59**).

Our strategic priorities:



Accelerate growth



Amplify talent



Scale innovation

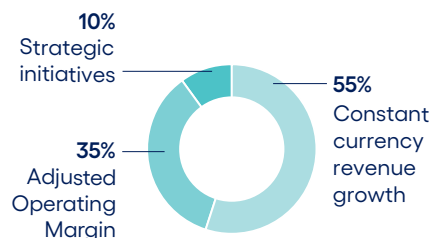
2 Short and long-term performance objectives

Tie a substantial portion of compensation to both short and long-term performance objectives that enhance shareholder value

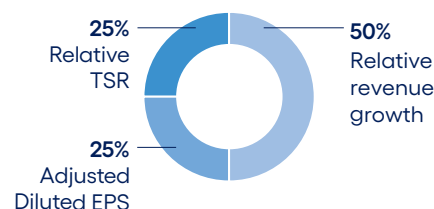
This applies to the CEO, CFO and other corporate executives. Executives overseeing business units have a portion of their metrics related to the performance of their specific business unit or integrated practice.

A substantial percentage of our NEO compensation is performance-based. The annual cash incentive ("ACI") measures performance over a one-year period and rewards are tied to short-term Company financial objectives. Performance stock units ("PSUs") measure multi-year performance and reward the achievement of long-term Company financial objectives, including relative TSR (see **pages 53 to 54**).

2024 ACI (Corporate)



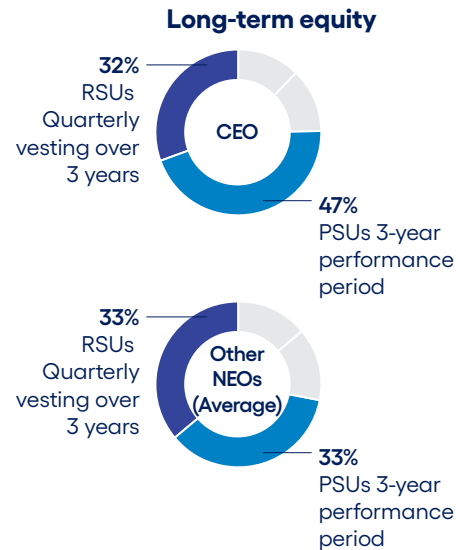
2024-2026 PSUs



3 Long-term continued employment

Provide an incentive for long-term continued employment with our Company

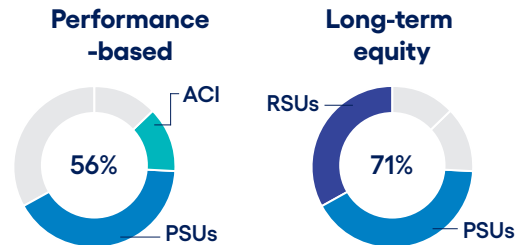
A substantial percentage of our NEOs' target direct compensation consists of long-term equity: (i) restricted stock units ("RSUs"), which vest quarterly over a 3-year period, to reward continued service and long-term performance of our common stock, and (ii) PSUs that have a 3-year performance period with vesting shortly thereafter (see [page 54](#)). Actual compensation received by the NEOs may be higher or lower than target amounts due to the performance criteria in the PSUs and stock price fluctuations.



4 Balanced mix

Create an appropriate balance between current and long-term compensation and between performance and non-performance-based compensation

Our NEOs' target direct compensation includes current compensation in the form of cash, divided between base salary and ACI, and long-term compensation in the form of equity, divided between PSUs and RSUs. Both current and long-term compensation are mixed between fixed (base salary) and at-risk (ACI, RSUs and PSUs) compensation (see [pages 53 to 54](#)).



5 Competitive

Provide competitive compensation packages in order to attract, retain and motivate top executive talent

To ensure our compensation remains competitive, the Compensation Committee engaged Pay Governance as its independent consultant in 2024 and prior years to review and benchmark the compensation we provide relative to our peer group and other market data. Our 2024 peer group was comprised of 18 technology, software and professional service companies selected based on industry, comparable business operations and scale (see [page 50](#)).

Peer group positioning



6 No unnecessary risk-taking

Ensure that compensation arrangements do not encourage unnecessary risk-taking

We set stock ownership guidelines to help mitigate potential compensation risk and further align the interests of our NEOs with those of shareholders (see [page 69](#)).

We also create a balance between performance and non-performance-based compensation and set performance targets that we believe are aspirational but achievable (see [pages 53 to 61](#)).



Compensation setting process

Compensation consultant

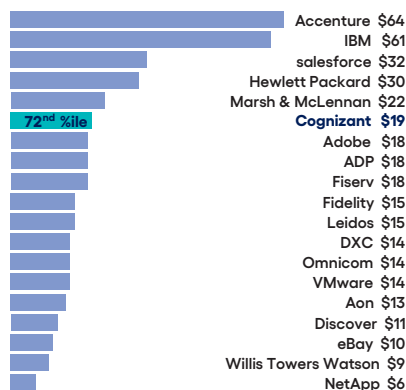
For 2024, the Compensation Committee engaged Pay Governance to review all elements of our executive compensation, benchmark such compensation against the compensation packages of other comparable companies with which we compete for executive talent, and provide recommendations to ensure that our executive compensation program continues to enable us to attract and retain qualified executives through competitive compensation packages that incentivize the attainment of our short and long-term strategic objectives. Pay Governance reports directly to the Compensation Committee, regularly participates in committee meetings and advises the Compensation Committee with respect to compensation trends and best practices, plan design and the reasonableness of individual compensation awards. Pay Governance does not provide services to the Company (directly or indirectly through affiliates) other than those provided to the Compensation Committee. In 2024, the Compensation Committee undertook its annual assessment of the independence of Pay Governance and concluded that no conflict of interest exists that would prevent Pay Governance from providing independent advice regarding executive and director compensation matters.

Peer group review

On an annual basis, the Compensation Committee, with assistance from Pay Governance, reviews and determines the Company's peer group that will be used, together with other market data, for market comparisons and benchmarking of the compensation of executive officers in the next fiscal year. The 2024 target direct compensation and other compensation of our NEOs was set with reference to a peer group determined by the Compensation Committee in late 2023. This peer group was comprised of 18 technology, software and professional services companies selected based on industry, comparable business operations and scale, including with respect to revenue, market capitalization and headcount. The 2024 peer group was comprised of the same companies as the peer group for 2023. Data in the chart below was reviewed by the Compensation Committee in late 2023 for 2024 compensation decisions.

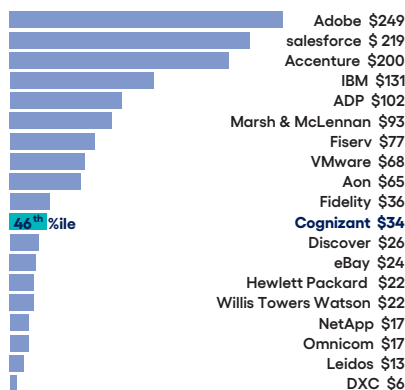
Revenue*

(in billions)



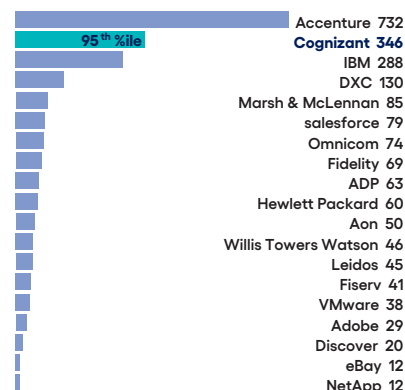
Market capitalization**

(in billions)



Headcount***

(in thousands)



* Trailing 12-months (as of last quarterly filing prior to September 2023)

** As of July 31, 2023

*** As of the end of the last completed fiscal year ended on or prior to July 31, 2023

Compensation design and target compensation levels for next year

The Compensation Committee annually evaluates the executive compensation program with the goal of setting compensation at levels it believes are competitive with those of other companies that compete with us for executive talent. The Compensation Committee continues to strive to improve the executive compensation program and will seek on an annual basis from Pay Governance benchmark compensation data and/or review management's recommendations for year-over-year compensation adjustments, including a review for general market competitiveness and competitiveness with the Company's peer group.

The 2024 executive compensation program followed the same compensation structure as the 2023 executive compensation program.

Annual compensation evaluation and finalization of compensation

The Compensation Committee utilizes target direct compensation as the principal manner in which it reviews, evaluates and makes decisions with respect to executive compensation. Target direct compensation is the annual compensation that would be delivered to an NEO in a theoretical, steady-state environment where the same annual compensation was granted in multiple years and the Company's performance was at target across all such years. The Compensation Committee believes this approach is most appropriate for its decision-making, including evaluation against the compensation practices of comparable companies with which we compete for talent, as it is designed to capture the annual compensation an NEO would be expected to earn, assuming Company performance at target, based on the decisions of the Compensation Committee made at the beginning of the performance period.

The Compensation Committee reviews the target direct compensation of our NEOs on an annual basis and makes periodic adjustments based on individual performance and contributions, market trends and competitive environment for talent, peer group data, internal pay equity, the scope, responsibility and business impact of the individual's position, the individual's potential for increased responsibility and promotion over the award term, and the value of equity compensation that the individual has previously been awarded. No specific weight is assigned to any of the above criteria relative to the others, but rather the Compensation Committee uses its judgment in combination with market and other data. The Compensation Committee evaluates the total mix of cash versus equity-based compensation, short-term versus long-term compensation and performance-based versus fixed compensation with reference to market practices and compensation program objectives.

Target direct compensation excludes additional awards that may be made from time to time for individual achievement. It also excludes new hire awards upon joining the Company, such as sign-on bonuses or one-time equity grants, that are not intended to be recurring, that are designed to compensate a new hire for compensation being lost as a result of leaving a prior employer or additional costs of joining the Company, or are needed as additional incentive for a new hire to join the Company. Equity vesting acceleration upon retirement similarly is not included in target direct compensation. See **pages 61 to 67** for additional details on target direct compensation and any excluded awards.

Our CEO, aided by our CPO, among others, provides statistical data and makes recommendations to the Compensation Committee to assist it in determining compensation levels for other executive officers. The CEO and CPO recuse themselves from any matters dealing with their own compensation. In addition, our CEO provides the Compensation Committee and other non-employee directors with a review of the performance of other executive officers. While the Compensation Committee utilizes this information and values management's observations with regard to compensation, it makes the ultimate decisions regarding executive compensation.

The Compensation Committee finalizes the executive compensation program design and NEO compensation early in the year. For 2024, NEO target direct compensation included base salary, an ACI opportunity, and 2024-2026 PSUs and RSUs.

Determination of achievement of prior year performance for performance-based awards

The Compensation Committee determines the prior year performance. In March 2025, the Compensation Committee determined achievements for ACI and PSUs and approved payouts as follows for the following performance-based awards:

- Annual bonus amounts under the 2024 ACI program
 - 107.3% for corporate leaders
 - 78.5% for Mr. Gummadi and 96.7% for Mr. Ayyar, as a portion of the business unit and integrated practice leaders' 2024 ACI results are derived from the performance of their respective business unit or integrated practice area
- PSUs as follows:
 - final achievement and payout for the 2022-2024 PSUs (3-year) granted in 2022 (payout at approximately 28.1%)
 - final achievement and payout for Mr. Dalal's one-year new hire PSUs granted in 2024 (payout at approximately 117.9%)
 - for in-cycle grants that have yet to pay out separately, the Compensation Committee determined payout/achievements for the 2023-2025 PSUs granted in 2023 with respect to the revenue and adjusted diluted EPS components for the 2024 performance year (approximately 0% and 66.6%, respectively)
 - Beginning with the 2024-2026 PSUs granted in 2024, the Committee set metrics based on three-year performance for relative revenue growth, adjusted EPS and relative TSR and no determination of payout or achievement under the metrics can be made until the end of the performance period on December 31, 2026.

Our NextGen program and ACI and PSU achievement

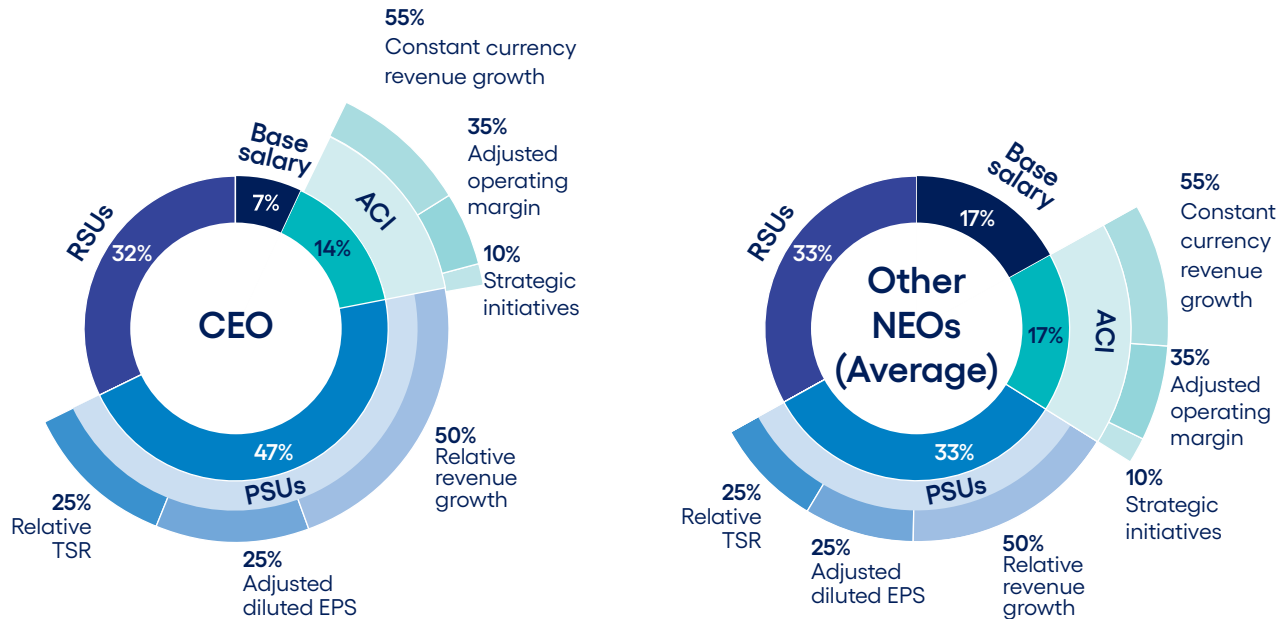
In the second quarter of 2023, we initiated the NextGen program aimed at simplifying our operating model, optimizing corporate functions and consolidating and realigning office space to reflect the post-pandemic hybrid work environment. Our drive for simplification includes operating with fewer layers in an effort to enhance agility and enable faster decision-making. We completed our NextGen program at the end of 2024 and incurred a total of \$363 million in costs relating to the program. While these costs negatively impacted our 2023 and 2024 GAAP operating margin and GAAP diluted EPS, they were excluded from our 2023 and 2024 adjusted operating margin and 2023 and 2024 adjusted diluted EPS. These adjusted metrics are included in the components we use to determine ACI and PSU payouts. This approach aligns with our internal management reporting and budgeting processes. Our non-GAAP financial measures, reported externally, exclude unusual items like NextGen charges. Management believes providing investors with an operating view that mirrors how we manage the Company enhances transparency into our results. Adjusted operating margin and adjusted diluted EPS are not measurements of financial performance prepared in accordance with GAAP. See "Forward-looking statements and non-GAAP financial measures" on **page 100** for more information.

Say-on-pay vote at annual meeting and shareholder engagement

In making its decisions regarding executive compensation for 2024, the Compensation Committee considered the significant level of shareholder support our executive compensation program received from shareholders in 2024 (92% support), 2023 (92% support) and prior years. We also prioritize regular engagement with our shareholders regarding a number of governance matters, including executive compensation.

Primary compensation elements

2024 Target direct compensation



Base salary

Stable source of cash income at competitive levels

The base salary component of an NEO's target direct compensation is included to provide financial stability and certainty to balance against the performance-based compensation elements. The salary is intended to reflect the individual's experience, contributions to the Company and scope of responsibilities.

Annual cash incentive (ACI)

Motivate and reward based on short-term Company objectives

The Compensation Committee designed our 2024 ACI program to stimulate and support a high-performance environment by tying such incentive compensation to the attainment of short-term goals across three metrics aligned with our Company's objectives that it believes are valued by our shareholders:

- revenue growth (measured as revenue adjusted for currency fluctuations and acquisitions; 55% weighting);
- adjusted operating margin (further adjusted for acquisitions; 35% weighting); and
- a basket of strategic initiatives comprised of qualitative goals evaluated at the end of the performance year, including in the areas of gen AI development, advancing our Synapse Initiative and promoting an inclusive workforce; these goals collectively comprise a total of 10% of the ACI opportunity.

In setting goals for revenue growth and adjusted operating margin, the Compensation Committee considered how the uncertain economic environment across the technology professional services industry presented challenges in setting financial performance goals. To reflect these challenges while continuing to maintain goal rigor and the integrity of the Company's performance-based compensation programs, the Committee adopted an ACI payout design that provides less variability in payout for performance at or near target levels.

For executives overseeing a business unit or integrated practice (including Mr. Gummadi and Mr. Ayyar), 60% of the award was based on performance of the applicable business unit – 35% business unit revenue and 25% business unit profit – and 40% of the award was based on overall Company performance.

The maximum award each NEO could receive was 190% of target. Achieving target performance (before taking into account the adjustments described above) generally requires exceeding prior year results. For revenue growth, target reflected a 3% increase prior to adjusting for acquisitions for revenue compared to 2023 actual results. For adjusted operating margin, target reflected a 20 basis point increase prior to adjusting for acquisitions due to continuing economic uncertainty across the industry. The strategic initiatives were set based on targeted improvements in the business.

The Compensation Committee determines the level of achievement, if any, with respect to the performance metrics based on actual Company results for the year. See **page 56** for further details.

Restricted stock units (RSUs)

Reward continued service and long-term performance of our common stock

We grant RSUs, which typically vest quarterly over a 3-year period, to reward continued service and long-term performance of our common stock. However, awards made each year may also include transition grants, which are periodically granted to our NEOs (other than our CEO) and other employees. Transition grants are utilized to ensure that new employees receiving RSU grants (or an existing employee who receives a promotion or salary increase that also increases their targeted RSU awards) begin to vest the full targeted quarterly compensation value of their awards one quarter after the initial grant date. As a result, the number of RSUs that vest under transition grants are higher in the initial year to cover a larger proportion of an employee's target, and gradually taper off over time as subsequent annual RSU grants supplement the initial transition grant. Transition grants do not increase the intended annual target amounts for RSU vestings or diminish the long-term nature of granting equity awards. We believe this approach of receiving a recipient's full targeted quarterly value for RSU grants over the vesting period provides a competitive advantage as the structure is highly valued by our employees and serves to more quickly align senior leader and shareholder interests.

Performance stock units (PSUs)

Incentivize shareholder return and reward achievement of long-term Company financial objectives and performance of our common stock

Similar to our 2024 ACI program, due to multi-year goal-setting challenges in the uncertain economic environment across the industry in early 2024, the Compensation Committee approved a new design for the 2024-2026 PSUs that increases the emphasis on relative performance against 10 peer companies (rather than an absolute revenue performance goal in prior years). The shift to focus more on relative performance was also in line with investor feedback from our shareholder engagement efforts. The new awards balance relative revenue growth against 10 peer companies and relative TSR compared to companies comprising the S&P 500 Index with absolute EPS growth. Each of these measures is based on a full three-year performance period. These changes are designed to continue to incentivize shareholder return and reward achievement of long-term Company financial objectives and performance of the Company's common stock, while maintaining overall pay competitiveness, thereby attracting, retaining and providing stability of the executive leadership team. The 2024-2026 PSUs granted to our NEOs were designed to tie a substantial portion of executive compensation to the attainment of long-term goals as with the following metrics, targets and weightings:

- relative revenue growth compared to 10 peer companies (50% weighting with a three-year target to rank fifth or sixth among the 11-company group (including Cognizant), reflecting approximately median performance); in addition, the payout for relative revenue growth when in the fourth through eighth positions can be adjusted up or down by 15% of the calculated payout to reward for performance that is within 200 basis points of the average revenue growth level of the top three peer companies or decrease payout for performance that is more than 100 basis points below the average of the other seven peer companies;
- adjusted diluted EPS (25% weighting) with a 2026 target requiring significant growth over the Company's 2023 adjusted diluted EPS; and
- total shareholder return (TSR) (25% weighting with the three-year target set at the 50th percentile relative to a peer group of companies comprising the S&P 500 Index); the payout with respect to the relative TSR metric is capped at target in the event the TSR of the Company's common stock on an absolute basis over the performance period is negative.

The 2024-2026 PSUs have a payout range from 0% to 200% of the target. Such PSUs will vest upon the certification of the performance by the Compensation Committee in early 2027 (following completion of the three-year performance period) and payment will be made no later than March 15, 2027.

The Compensation Committee established the 2024-2026 PSU targets to incentivize the Company's management to prioritize continued improvement in relative revenue growth, increased levels of adjusted diluted EPS and favorable TSR relative to other peer group companies comprising the S&P 500 Index.

See **pages 55 and 57 to 61** for further details.

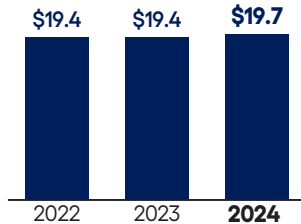
New hire PSU awards to Mr. Dalal

In connection with the appointment of Mr. Dalal as the CFO of the Company, which became effective on December 4, 2023, on February 28, 2024 the Compensation Committee granted Mr. Dalal (1) PSUs vesting over a one-year period with a target value of \$1,850,000 to assist in reaching his PSU target compensation for 2024 and (2) PSUs vesting over a two-year period with a target value of \$1,850,000 to assist in reaching his PSU target compensation for 2025. These PSUs follow the design of the 2024-2026 PSUs, with the relative revenue growth and adjusted diluted EPS targets and the calculation of the TSR target achievement set to account for the shorter performance periods. In early March, the Compensation Committee certified final achievement and payout for the one-year PSUs (payout at approximately 117.9%). The two-year PSUs will vest upon the certification of the performance by the Compensation Committee in early 2026 and payment will be made no later than March 15, 2026.

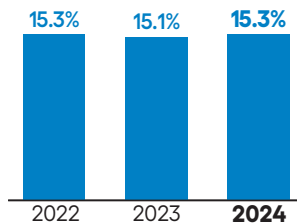
Performance-based compensation – key performance metrics

The graphs below show actual Company performance to better contextualize the corresponding performance targets for the performance-based compensation elements making up the majority of the Company's awards paid in 2024 or early 2025.

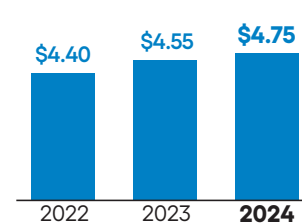
REVENUE, because strong consistent revenue growth is a key company objective (In billions)



ADJUSTED OPERATING MARGIN, because expanding operating margin is a key company objective



ADJUSTED DILUTED EARNINGS PER SHARE (EPS), because increased profitability is a key company objective



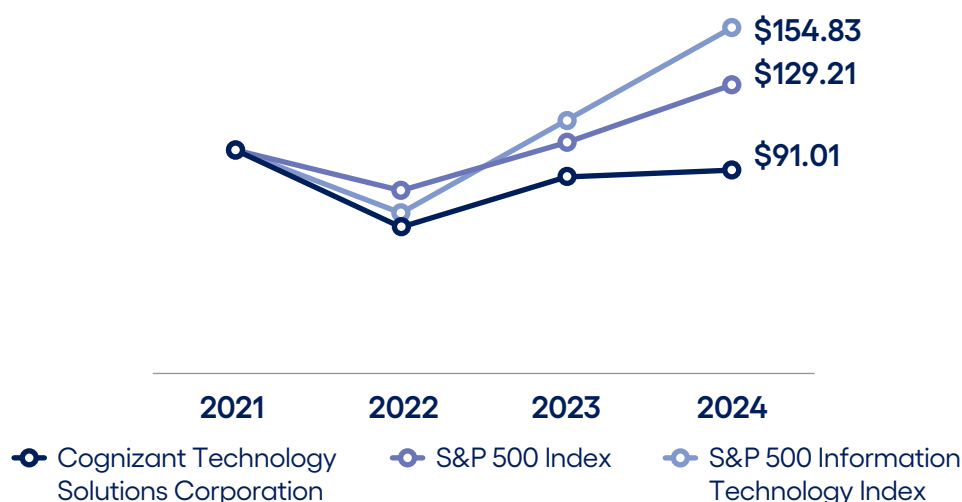
Note: In 2023 we incurred costs relating to our NextGen program totaling \$229 million, with an additional \$134 million in costs incurred in 2024. While these costs negatively impacted our GAAP operating margin and GAAP diluted EPS for those two years, they were excluded from our adjusted operating margin and adjusted diluted EPS, which form the basis for certain metrics in our performance-based compensation. Adjusted operating margin and adjusted diluted EPS are not measurements of financial performance prepared in accordance with GAAP. See “Forward-looking statements and non-GAAP financial measures” on **page 100** for more information.

Relative total shareholder return (TSR)

To incentivize shareholder return, relative TSR is utilized as a performance metric for our PSU awards, although the peer groups for comparison of relative TSR vary. Shown below is the 3-year cumulative TSR on our common stock against the cumulative TSR of the S&P 500 Index and the S&P 500 Information Technology Index.

The Company recognizes that its relative TSR performance has not met expectations. Our relative TSR under our 2021-2023 PSUs placed us at the 22.4th percentile of the relevant peer group, resulting in no payout for the relative TSR portion of the award. However, performance under the 2022-2024 PSUs (38.8th percentile among the relevant peer group) and trending performance under the 2023-2025 PSUs (66.7th percentile for the first two years of the performance period among the relevant peer group) show improvement. For information on the relevant TSR peer groups for our PSU awards, see **pages 57 to 61**.

Comparison of Cumulative Three Year Total Return



Performance-based compensation – performance by award

The information below shows the awards granted in 2024 and prior years with performance periods covering 2024.

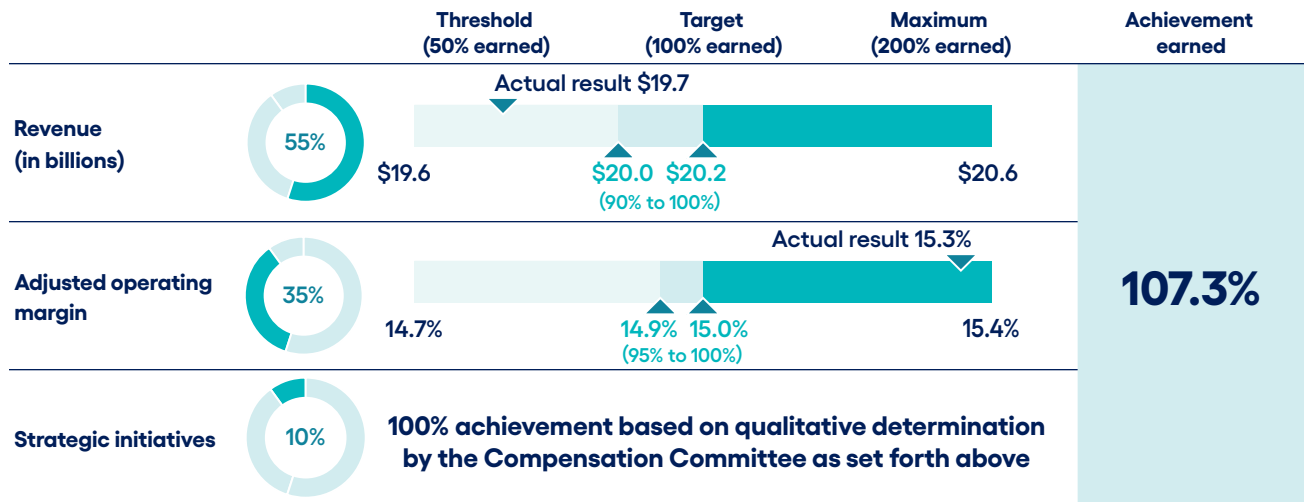
Presentation notes

- ACI revenue targets are initially set assuming constant currency and no acquisitions beyond those that have been announced by the Company at the time of target setting. For PSUs, (1) revenue targets for 2022-2024 PSUs and 2023-2025 PSUs were initially set with constant currency growth rates and are adjusted for all in-year acquisitions. For comparability with actual Company results, targets for the ACI and 2022-2024 and 2023-2025 PSUs presented herein were adjusted, as applicable, as follows:
 - Revenue targets were adjusted to include the impact of foreign currency exchange movements and revenue generated by acquisitions, as applicable;
 - Adjusted operating margin and adjusted diluted EPS targets were adjusted by the impact of acquisitions, as applicable.
- Adjusted operating margin and adjusted diluted EPS are not measurements of financial performance prepared in accordance with GAAP. See **page 52** for information regarding the impact of our NextGen program on adjusted operating margin and adjusted diluted EPS as well as “Forward-looking statements and non-GAAP financial measures” on **page 100** for more information.
- Payout shown for 2024 ACI applies to corporate executives. A portion of the business unit and integrated practice leaders’ results are impacted by performance of their business unit or integrated practice area.

2024 Annual cash incentive (ACI)

ACI awards were granted by the Compensation Committee on February 28, 2024, cover a performance period of January 1 through December 31, 2024 and were paid on March 14, 2025. Our 2024 ACI had the same design as the prior year with a large portion of the award tied to our revenue growth target; however, the Compensation Committee considered how the uncertain economic environment across the technology professional services industry presented challenges in setting financial performance goals. To reflect these challenges while continuing to maintain goal rigor and the integrity of the Company’s performance-based compensation programs, the Committee adopted an ACI payout design that provides less variability in payout for performance at or near target levels (i.e., 90% to 100% for revenue and 95% to 100% for adjusted operating margin, as noted in the chart below).

Information regarding the weighting, targets and performance on our 2024 ACI metrics is shown below. See **pages 50** through **53** for further detail regarding how the targets for each metric were set. Prior to determining the Company’s performance against the targets for 2024, the Compensation Committee (1) adjusted the revenue threshold, target and maximum levels to account for currency fluctuations in a manner intended to ensure that they do not impact, positively or negatively, the achievement of targets and (2) adjusted both the revenue and adjusted operating margin threshold, target and maximum levels to account for the amount of revenue and operating margin derived from acquisitions completed during 2024 in a manner intended to ensure that acquisitions do not impact, positively or negatively, the achievement of targets. With regard to the strategic initiatives, the Compensation Committee used its judgment to assess how the Company performed against the qualitative assessment guidelines set by the Committee at the beginning of 2024 as well as overall execution of strategic initiatives, including the number of both Bluebolt and gen AI ideas generated and implemented, efforts made to promote an inclusive workplace and the number of people who participated in various Synapse skilling programs, and determined that a payout of 100% of target was appropriate.



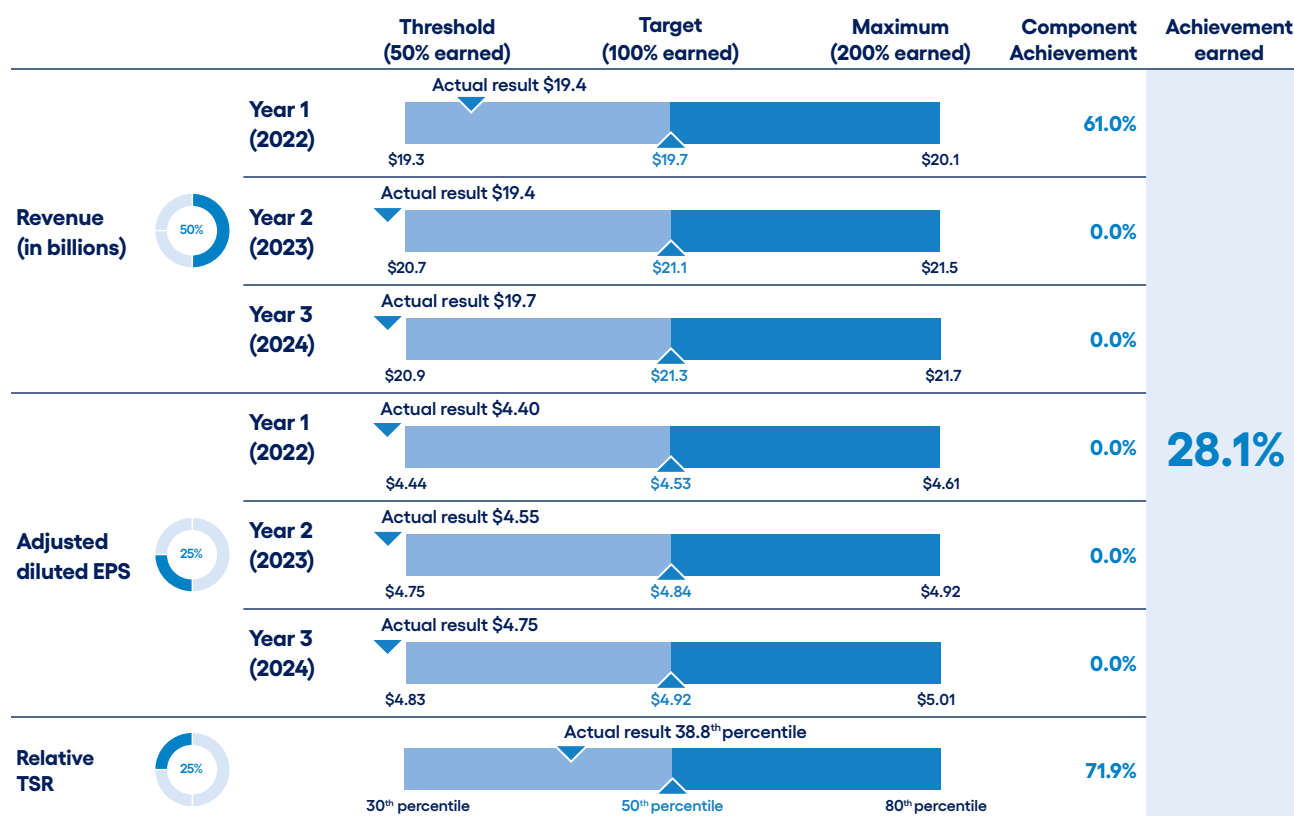
Adjusted operating margin excludes costs related to our NextGen program and is not a measurement of financial performance prepared in accordance with GAAP. See **page 100** for more information.

2022-2024 Performance stock units (PSUs)

2022-2024 PSUs were granted by the Compensation Committee on March 1, 2022, had a 3-year performance period of January 1, 2022 through December 31, 2024, and were settled at approximately 28.1% of target on March 17, 2025. Targets, which are set at the beginning of the 3-year performance period as a % increase over prior year results (assuming no acquisitions) included the following:

- **Revenue:** Growth measured as increase in revenue adjusted for currency fluctuations and acquisitions; prior year actual revenue for each year of the performance period that is measured separately against a percentage growth target for such year; **targets for all three years set upfront in March 2022 as a percentage increase over the prior year;** each year is weighted equally
- **Adjusted diluted EPS:** Increase in adjusted diluted EPS over prior year adjusted diluted EPS for each year of the performance period that is measured separately against a percentage increase target for such year; **targets for all three years were set upfront in March 2022 as a percentage increase over the prior year;** each year is weighted equally
- **Relative TSR:** Achievement determined after end of 3-year performance period against a peer group of companies in the S&P 500 Information Technology Index plus Capgemini, Tata Consulting Services, Infosys, Wipro, HCL, CGI, EPAM Systems and Genpact

Prior to determining the performance by the Company against the revenue and adjusted diluted EPS targets for each year, the Compensation Committee adjusted (1) the revenue threshold, target and maximum levels to account for currency fluctuations in a manner intended to ensure that they do not impact, positively or negatively, the achievement of targets and (2) the revenue and adjusted diluted EPS targets by the amount of revenue and adjusted diluted EPS derived from acquisitions completed during the respective years in a manner intended to ensure that acquisitions do not impact, positively or negatively, the achievement of targets.



Adjusted diluted EPS is not a measurement of financial performance prepared in accordance with GAAP. See **page 100** for more information.

2024 (one-year) PSUs granted to CFO

In connection with the hiring of Mr. Dalal as the Company's CFO, the Company agreed to grant him one-year and two-year PSUs to increase his ability to reach his annual target direct compensation in the years prior to the vesting of the 2024-2026 PSUs granted in February 2024. Granting one- and two-year performance-based awards in lieu of additional time-based equity awards also helps strengthen alignment between shareholder interests and our new CFO. The structure of such awards is largely similar to the three-year awards, including use of the same peer groups for the relative revenue growth and relative TSR portions of the award (described on **page 54** and below on **page 60**), except that performance periods are for one year (January 1, 2024 to December 31, 2024) and two years (January 1, 2024 to December 31, 2025), respectively, and the calculation of the TSR achievement component takes into account the shorter performance periods. Targets and payouts on the one-year PSUs (the "2024 PSUs"), which vested and were paid in March 2025, are set out below. Specifically with respect to the relative revenue growth portion of the award, when the Compensation Committee set the target, it reviewed information on Cognizant's historical three-year revenue growth compared to the peer companies, which generally placed Cognizant in the 9th or 10th position relative to peers. Given this, the Compensation Committee determined that the 7th or 8th place target was a suitable goal for the 2024 PSUs.

Metric	Threshold	Target	Maximum	Achieved	Component achievement	Achievement earned
Relative revenue growth (50% weighting) (ranking among peer group for performance period)*	10th	7th or 8th	1st	6th	110.0%	117.9%
Adjusted Diluted EPS** (25% weighting)	\$4.41	\$4.59	\$4.77	\$4.75	188.9%	
Relative TSR (25% weighting)	30th %ile	50th %ile	80th %ile	35th %ile	62.9%	

* If the relative revenue growth ranking is between 4th and 8th (inclusive), then the payout for the portion of the PSUs related to that metric is subject to further adjustment similar to those set out below for the 2024-2026 PSUs. Based on the actual results for 2024, the applicable payout modifier was 1.0x (i.e., no further adjustment).

** Adjusted diluted EPS is not a measurement of financial performance prepared in accordance with GAAP. See **page 100** for more information.

Performance on outstanding PSUs

Our 2023-2025 PSUs are structured similarly to the 2022-2024 PSUs described above, with three year performance periods and similar metrics. However, in setting the performance targets for the 2023-2025 PSUs, in order to better align with market practices, the Compensation Committee approved a different peer group consisting of the S&P 500 Index. Except for relative TSR, targets are set at the beginning of the 3-year performance period as a percentage increase over prior year results (so the exact target is not known until after the end of the prior year). Prior to determining the performance by the Company against the revenue and adjusted diluted EPS targets for each year, the Compensation Committee adjusted, and expects to adjust for 2025, (1) the revenue threshold, target and maximum levels to account for currency fluctuations in a manner intended to ensure that they do not impact, positively or negatively, the achievement of targets and (2) the revenue and adjusted diluted EPS targets by the amount of revenue and diluted EPS derived from acquisitions completed during the respective years in a manner intended to ensure that acquisitions do not impact, positively or negatively, the achievement of targets. Performance on such awards for which at least a full calendar year of the performance period has been completed are tracking below target as follows:

Metric	Year	Threshold	Target	Maximum	% of Achievement Earned
2023-2025 PSUs	Revenue (in billions)	Actual Achieved \$19.4			0%
	Year 1 (2023)	\$20.0	\$20.4	\$20.8	
	Year 2 (2024)	\$20.6	\$21.1	\$21.5	
	Year 3 (2025)				
	Adjusted Diluted EPS	Actual Achieved \$4.55			76%
	Year 1 (2023)	\$4.51	\$4.59	\$4.68	
	Year 2 (2024)	\$4.72	\$4.83	\$4.92	
	Year 3 (2025)				
Relative TSR	3-year period	30th %ile	50th %ile	80th %ile	66.7th %ile as of 12/31/2024

Adjusted diluted EPS is not a measurement of financial performance prepared in accordance with GAAP. See **page 100** for more information.

The Company has provided 2024 interim results for the relative TSR portion of the 2023-2025 PSUs for informational purposes only. The two-year results shown may not be indicative of the Company's performance over the longer three-year performance period.

The Compensation Committee approved a new design for the 2024-2026 PSUs that increases the emphasis on relative performance (versus absolute performance) against 10 peers comprised of Accenture plc, Cap Gemini SE, CGI Inc., DXC Technology Company, EPAM Systems, Inc., Genpact Limited, HCL Technologies Limited, Infosys Limited, Tata Consultancy Services Ltd. and Wipro Limited ("Wipro"). The new awards balance relative revenue growth (50% weighting) and relative TSR (25% weighting) compared to peers and companies comprising the S&P 500 Index, respectively, with absolute adjusted diluted EPS growth (25% weighting). Each of these measures is based on a full three-year performance period such that information on achievement of the measures will only be available at the end of the full performance period. In addition, Mr. Dalal received a two-year PSU award that covers 2024-2025, with two-year performance criteria that use the same peer groups for the relative revenue growth and relative TSR portions of the award. Targets on the 2024-2026 PSUs and Mr. Dalal's 2024-2025 two-year new hire PSUs include the following:

	Metric	(Three-year targets)			Interim results as of 12/31/2024 (Informational only)
		Threshold	Target	Maximum	
2024-2026 PSUs	Relative revenue growth (ranking among peer group for performance period)*	8th	5th or 6th	1st	6th
	Adjusted diluted 2026 EPS**	Three-year target set by projecting a percentage growth from the mid-point of the Company's 2024 guidance for 2025 and then further targeting a higher growth percentage from 2025 to 2026. Achieving target payout will require significant growth over the Company's 2023 adjusted diluted EPS			\$4.75
	Relative TSR	30th %ile	50th %ile	80th %ile	38th %ile

	Metric	(Two-year targets)			Interim results as of 12/31/2024 (Informational only)
		Threshold	Target	Maximum	
2024-2025 PSUs (CFO two-year new hire PSUs)	Relative revenue growth (ranking among peer group for performance period)*	9th	6th or 7th	1st	6th
	Adjusted diluted 2025 EPS**	Two-year target set based on same process as described above for the 2024-2026 PSUs, without the additional 2025-2026 projection			\$4.75
	Relative TSR	30th %ile	50th %ile	80th %ile	35th %ile

* If the relative revenue growth ranking is between 4th and 8th (inclusive), then the payout for the portion of the PSUs related to that metric is subject to further adjustment as follows:

Cognizant absolute revenue growth scenario	Payout modifier
Within 200 bps of "Top 3 Average"	1.15x
All other positions	1.0x
100 bps or more below "Other 7 Average"	0.85x

** Adjusted diluted EPS is not a measurement of financial performance prepared in accordance with GAAP. See **page 100** for more information.

The Company's performance for 2024 is shown above in the discussion of Mr. Dalal's 2024 PSUs. Additionally, the Company has provided 2024 interim results under the 2024-2026 PSUs and Mr. Dalal's 2024-2025 two-year new hire PSUs for informational purposes only. The one-year results shown may not be indicative of the Company's performance over the longer two-year and three-year performance periods.

Mr. Kumar received a CEO New Hire award of PSUs when he joined the Company in January 2023. The payout is based on absolute TSR (measured by CAGR) of the Company's common stock over the four-year performance period. Based on CAGR performance through the portion of the performance period ending December 31, 2024 of 19.8%, Mr. Kumar's PSUs are tracking above target, though current tracking may not be indicative of the Company's performance over the full four-year performance period.

2025 ACI

In early 2025, given the continuing uncertain economic environment across the technology professional services industry, the Compensation Committee determined to maintain the same overall ACI payout design as was used in 2024, with a few updates:

- For executives overseeing a business unit or integrated practice, 50% of their ACI will be based on applicable business unit performance - 30% business unit revenue and 20% business unit adjusted operating margin - while the other 50% will be based on overall Company performance. This shift in weighting is aimed at driving stronger collaboration across business units and making ACI payouts for business unit leaders more consistent with the Company's performance
- Increase the possible payout maximum for strategic initiatives from 100% of target to 200% of target to align with financial measures and further motivate executives to overachieve against the strategic initiative goals
- Refresh strategic initiatives to reflect the Company's strategic focus for 2025, including a focus on gen AI innovation and increasing leadership training and employee engagement

Compensation by NEO

This section includes compensation information for and provides an overview of the compensation decisions made with respect to our NEOs.

Additional views of compensation

To assist shareholders in understanding the compensation arrangements for our NEOs, we provide the following views of compensation to supplement the information calculated in accordance with SEC Rules and set out in the "2024 Summary compensation table" on **page 73**.

Target Direct Compensation – The Compensation Committee utilizes target direct compensation to review, evaluate and make decisions, typically early in the year, with respect to the compensation of our NEOs. This view is intended to capture the annual compensation that would be delivered to an NEO in a theoretical, steady environment where the same annual compensation was granted in multiple years and the Company's performance was at target across all such years. The Compensation Committee believes this view is most appropriate for its decision-making as it is designed to capture the annual compensation an NEO would be expected to earn, assuming Company performance at target, based on the decisions of the Compensation Committee in the year of such decision. Furthermore, this view of compensation assists the Compensation Committee in evaluating the Company's compensation practices against those of comparable companies with which we compete for talent. Target direct compensation excludes additional cash and equity awards that are made for new hires, retention or other purposes that are not intended to be recurring.

Realized Compensation – To supplement the SEC-required disclosure, we provide a realized compensation view that is designed to capture the compensation actually received by an NEO in a given year. We calculate realized compensation by using the reported W-2 income for an NEO (or, in the case of NEOs who are not resident in the U.S., the comparable information as if they had received a W-2) for a given year and substituting the actual ACI paid in such year (which relates to the prior year given such incentives are paid in the first quarter of the following year) with the ACI earned for such year. Realized compensation is not a substitute for the amounts reported as SEC compensation. See "Pay versus performance table" on **page 84** for additional information on compensation actually paid to NEOs as compared to SEC compensation.

Because the compensation elements of our NEOs may be calculated differently across these views of compensation and the SEC compensation, they can result in very different compensation outlooks for each NEO. In the case of compensation elements that are tied to performance metrics, whether and how well the Company achieves the performance targets can lead to wide discrepancies between the target direct compensation view, the realized compensation view and the information shown in our "2024 Summary compensation table" on **page 73**. In addition, the differences in how equity-based compensation is presented can also lead to large differences across the various views. The table below summarizes the manner in which the various compensation elements for a given year are used to build target direct compensation and realized compensation. See Executive compensation tables beginning on **page 73** for information regarding how the

information included in the “2024 Summary compensation table” and other SEC-required disclosures are calculated in accordance with SEC rules.

	Target direct compensation Theoretical compensation utilized to review, evaluate and make decisions regarding NEO compensation	Realized compensation Compensation designed to reflect compensation actually received by an NEO in a given year
Base Salary	Target base salary for the year (generally equal to actual base salary)	Actual base salary for the year
ACI	Target ACI for the year	Actual ACI earned for the year
PSUs	Target value of the PSUs to vest each year, excluding additional awards	Actual value as of the vesting date of PSUs that vested during the year
RSUs	Grant date fair value of the RSUs targeted to vest each year, excluding additional awards	Actual value as of the vesting date of RSUs that vested during the year
Bonus		Dalal only: \$150,000 as the remaining portion of his \$300,000 cash sign-on bonus
Other		Costs of miscellaneous benefits provided to our NEOs. See All other compensation table on page 74 for additional information

Ravi Kumar

CEO
Cognizant Tenure: **2 years**
Age: **53**

Education:
Shivaji University - B.E.
Xavier Institute of Management, India - M.B.A.

Key responsibilities and career highlights

Mr. Kumar has served as our CEO since January 12, 2023. In this role, Mr. Kumar sets the Company's strategic direction, promotes the Company's client-first culture and focuses on ensuring the Company's sustainable growth and driving long-term shareholder value. Prior to joining the Company, Mr. Kumar served as President of Infosys from 2016 to 2022, where he led the global services organization across all industry segments and served as Chairman of the Board of Infosys BPM Ltd. Previously, he was the Group Head for the Insurance, Healthcare, and Cards and Payments unit, and led the Global Delivery organization where he built the Oracle and CRM practices.

Before joining Infosys, Mr. Kumar served in positions of increasing responsibility at PricewaterhouseCoopers, Cambridge Technology Partners, Oracle and Sapient (now Publicis Sapient).

Committee assessment and target direct compensation

The Compensation Committee, at its meeting in February 2024, evaluated Mr. Kumar's prior year performance and the updated information provided by Pay Governance for CEOs in the Company's peer group. Based on these considerations, the Compensation Committee determined that Mr. Kumar's target direct compensation for 2024 should be increased to \$16,100,000 (11% increase vs. 2023) to reflect his **performance in his first year as CEO and to better align his target compensation with CEOs in the 2024 peer group, taking into account compensation trends for CEOs**. The specific components of Mr. Kumar's 2024 target direct compensation were comprised of: (i) base salary of \$1,200,000 (20% increase vs. 2023), (ii) ACI target of \$2,400,000 (20% increase vs. 2023), (iii) PSUs of \$7,500,000 (9% increase vs. 2023) and (iv) RSUs of \$5,000,000 (9% increase vs. 2023).

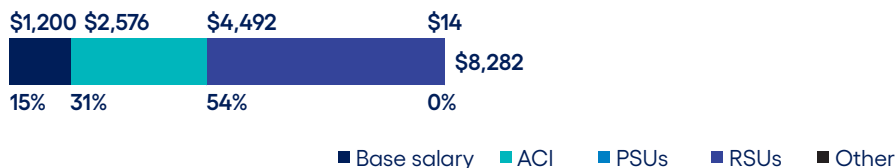
Realized compensation

Mr. Kumar's realized compensation was significantly lower than his target direct compensation primarily because his 2024 PSU grants are scheduled to vest, subject to the satisfaction of performance criteria, in future periods. His 2024 realized compensation consisted principally of his base salary, 2024 ACI award payout at 107.3% of target and quarterly vestings of RSUs in the aggregate amount of approximately \$4,492,000.

Target direct compensation (in thousands)



Realized compensation



Jatin Dalal

CFO

Cognizant Tenure: **1 year**

Age: **50**

Education:

National Institute of Technology, Surat - B.E.

Narsee Monjee Institute of Management Studies, Mumbai -

Postgraduate diploma in Business Administration

The Wharton School of the University of Pennsylvania - Advanced Management Program

Key responsibilities and career highlights

Mr. Dalal leads the Company's worldwide financial planning and analysis, accounting and controllership, tax, treasury and internal audit functions. He also oversees corporate development, investor relations, enterprise risk management, sales operations, pricing, post - acquisition integration and information technology functions. Prior to joining Cognizant in December 2023, he served as President and CFO of Wipro, a position he assumed after serving as CFO from 2015 to 2019. Previously, he held various leadership positions at Wipro, including CFO, IT Business from 2011 to 2015. Mr. Dalal joined Wipro in 2002 from the General Electric Company, where he began his career in 1999.

Committee assessment and target direct compensation

The Compensation Committee, at its meeting in February 2024, evaluated performance to date and the updated information provided by Pay Governance for CFOs in the Company's peer group. Based on these considerations, the Compensation Committee determined that Mr. Dalal's target direct compensation for 2024 should be \$5,200,000, comprised of: (i) base salary of \$750,000, (ii) ACI target of \$750,000, (iii) PSUs of \$1,850,000 and (iv) RSUs of \$1,850,000.

Realized compensation

Mr. Dalal's realized compensation was similar to his target direct compensation and consisted principally of his base salary, 2024 ACI award payout at 107.3% of target, quarterly vestings of RSUs in the aggregate amount of approximately \$2,760,000, cash sign-on bonus of \$150,000 and certain other items of compensation not included in calculating his target direct compensation of approximately \$664,000 (see **page 74** for more information on the other items of compensation).

Target direct compensation (in thousands)



Realized compensation



John Kim

Chief Legal Officer, Chief Administrative Officer and Corporate Secretary (EVP, Chief Legal Officer, Chief Administrative Officer and Corporate Secretary during 2024)

Cognizant Tenure: **5 years**

Age: **57**

Education:

Columbia University – B.A.

Cornell Law School – J.D.

Key responsibilities and career highlights

Mr. Kim has held the title of Chief Legal Officer, Chief Administrative Officer and Corporate Secretary since March 2025. From February 2024 to March 2025 his title was EVP, Chief Legal Officer, Chief Administrative Officer and Corporate Secretary, a title change that occurred to better reflect his responsibilities after previously serving as our EVP, General Counsel, Chief Corporate Affairs Officer and Secretary beginning March 2021. In this role, he leads the Company's legal, company secretary, compliance, corporate security, regulatory, ESG, global real estate, procurement, contract lifecycle risk management and strategic negotiations functions. He joined Cognizant in November 2019 as Senior Vice President and Deputy General Counsel, Global Commercial Contracts. Prior to joining Cognizant, he served as Global Head of Big Deals at Capgemini, U.S. Counsel for WNS Global Services and General Counsel for Travelport, a leading travel technology company, as well as a number of technology service companies.

Committee assessment and target direct compensation

The Compensation Committee, at its meeting in February 2024, evaluated Mr. Kim's prior year performance and compensation information provided by Pay Governance for executives with similar responsibilities based on size and industry appropriate peer group and market data. Based on these considerations, the Compensation Committee determined that Mr. Kim's target direct compensation for 2024 should be increased to \$4,900,000 (29% increase vs. 2023) to reflect **significant additional responsibilities that he took on, including overseeing the Company's corporate security functions, as well as helping to facilitate the success of the Company's new CEO and CFO**. The specific components of Mr. Kim's 2024 target direct compensation were comprised of: (i) base salary of \$800,000 (14% increase vs. 2023), (ii) ACI target of \$800,000 (14% increase vs. 2023), (iii) PSUs of \$1,650,000 (38% increase vs. 2023) and (iv) RSUs of \$1,650,000 (38% increase vs. 2023).

Realized compensation

Mr. Kim's realized compensation was lower than his target direct compensation primarily because his PSU grants are largely expected to vest in future periods. His realized compensation for 2024 consisted principally of his base salary, 2024 ACI award payout at 107.3% of target, PSU vesting of approximately \$930,000 and quarterly vesting of RSUs in the aggregate amount of approximately \$1,775,000.

Target direct compensation (in thousands)



Realized compensation



■ Base salary ■ ACI ■ PSUs ■ RSUs ■ Other

Surya Gummadi

President, Americas

(EVP and President, Americas during 2024)

Cognizant Tenure: **26 years**Age: **48**

Education:

Indian Institute of Technology, Bombay - B.M.E.

Key responsibilities and career highlights

Mr. Gummadi has served as our President, Americas since March 2025. From January 2023 to March 2025, he served as EVP and President, Americas. Prior to that, Mr. Gummadi served as our SVP, Americas (Interim) from July 2022 to January 2023. He served as Senior Vice President of Cognizant's Health Sciences business segment from April 2022 to January 2023, Vice President and leader of our Healthcare business from February 2020 to July 2020 and market head for our Health Plans business from October 2017 to February 2020. Prior to that, he served in a variety of roles in his more than 20-year tenure with Cognizant.

Committee assessment and target direct compensation

The Compensation Committee, at its meeting in February 2024, evaluated Mr. Gummadi's prior year performance, the Company's Americas business performance and compensation information provided by Pay Governance for executives with similar responsibilities in the Company's peer group for 2024. Based on these considerations, the Compensation Committee determined that Mr. Gummadi's target direct compensation for 2024 should be increased to \$4,250,000 (21% increase vs. 2023) to reflect Mr. Gummadi's **efforts to create momentum for the Company despite market conditions as well as his Company stewardship as demonstrated by his role in leading certain enterprise-wide initiatives**. The specific components of Mr. Gummadi's 2024 target direct compensation were comprised of: (i) base salary of \$725,000 (12% increase vs. 2023), (ii) ACI target of \$725,000 (12% increase vs. 2023), (iii) PSUs of \$1,400,000 (27% increase vs. 2023) and (iv) RSUs of \$1,400,000 (27% increase vs. 2023). His ACI award was based 40% on the overall Company ACI metrics and targets like the other NEOs, with the remaining 60% based on metrics and targets specific to the Americas business unit: (a) 35% based on constant currency revenue growth of the Americas business unit and (b) 25% based on Americas business unit profit.

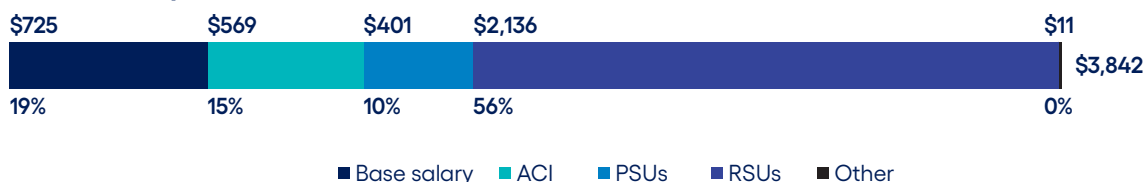
Realized compensation

Mr. Gummadi's realized compensation was lower than his target direct compensation primarily because his PSU grants are largely expected to vest in future periods and because his 2024 ACI award payout amount was lower than the target amount. His 2024 realized compensation consisted principally of his base salary, 2024 ACI award payout at 78.5% of target (based on the Company's and his business unit's 2024 performance), PSU vestings in the aggregate amount of \$401,000 and quarterly vestings of RSUs in the aggregate amount of approximately \$2,136,000.

Target direct compensation (in thousands)



Realized compensation



Ganesh Ayyar

President, Intuitive Operations and Automation and Industry Solutions (EVP and President, Intuitive Operations and Automation and Industry Solutions during 2024)

Cognizant Tenure: **6 years**

Age: **63**

Education:

University of Madras, India – BCom

Institute of Chartered Accountants of India - Chartered Accountancy

Key responsibilities and career highlights

Mr. Ayyar has been our President, Intuitive Operations and Automation and Industry Solutions since March 2025. From April 2023 to March 2025, he served as EVP and President, Intuitive Operations and Automation and Industry Solutions. In his role, he oversees a global team of associates in providing business process services, automation services and platform services to clients. Previously, he was EVP and President, Intuitive Operations and Automation from July 2022 to April 2023 and EVP and President, Digital Operations, from August 2019 to June 2022. Prior to that, he was the CEO of Mphasis (a global IT services company listed in India), from 2009 to 2017. He was recognized as the CEO of the Year in 2016 by CEO Connections for his successful track record of transformation initiatives and market value enhancements.

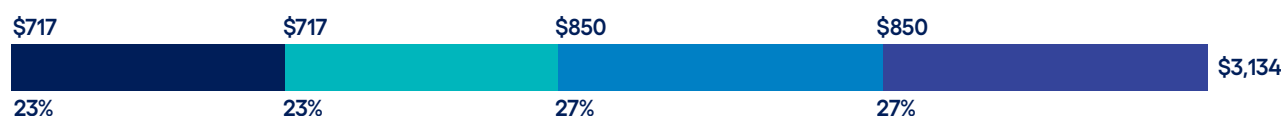
Committee assessment and target direct compensation

The Compensation Committee, at its meeting in February 2024, evaluated Mr. Ayyar's prior year performance, the Company's growth and transformation initiatives and strategic priorities, and the compensation information provided by Pay Governance for executives with similar responsibilities in the Company's peer group for 2024. Based on these considerations, the Compensation Committee determined that Mr. Ayyar's target direct compensation for 2024 should be \$3,134,000, comprised of: (i) base salary of S\$958,000 (Singapore dollar; approximately US\$717,000), (ii) ACI target of S\$958,000 (approximately US\$717,000), (iii) PSUs of \$850,000 and (iv) RSUs of \$850,000. His ACI award was based 40% on the overall Company ACI metrics and targets like the other NEOs, with the remaining 60% based on metrics and targets specific to the Intuitive Operations, Automation and Industry Solutions business unit: (a) 35% based on constant currency revenue growth of the integrated practice and (b) 25% based on integrated practice profit.

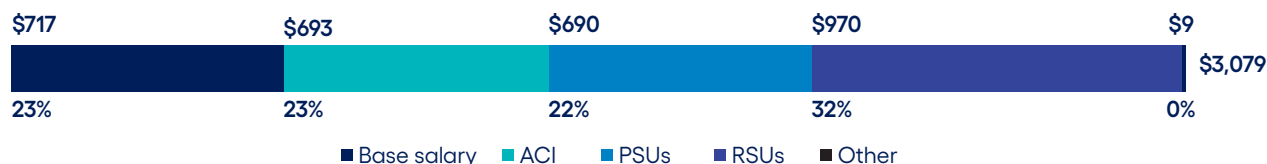
Realized compensation

Mr. Ayyar's 2024 realized compensation was similar to his target direct compensation and consisted principally of his base salary, 2024 ACI award payout at approximately 96.7% of target (based on the Company's and his integrated practice's 2024 performance), PSU vesting of approximately \$690,000 and quarterly vestings of RSUs in the aggregate amount of approximately \$970,000.

Target direct compensation (in thousands)



Realized compensation



Certain numbers shown in the graphs above were converted to US\$ based on a S\$1 = US\$0.75 exchange rate, the 12-month average for fiscal year 2024.

Other elements of compensation

Broad-based programs

Our executive officers are eligible to participate in our broad-based medical, dental, vision, life and accidental death insurance programs, as well as in retirement programs generally available to employees in each applicable country. The availability of these broad-based benefit programs enhances employee morale and loyalty.

Our U.S.-based executive officers are eligible to participate in our 401(k) savings plan, 2004 Employee Stock Purchase Plan (as amended and restated, the “ESPP”), and the Cognizant Technology Solutions Supplemental Retirement Plan (the “CSRP”) on the same basis as other U.S.-based employees (or executives in the case of the CSRP) generally. Under the 401(k) savings plan, we match employee contributions at the rate of 50% for each dollar contributed during each pay period, up to the first 6% of eligible compensation contributed during each pay period and an additional year-end match at the rate of 50% of the first 2% contributed (subject to employment at the end of the plan year), subject to applicable plan and U.S. Internal Revenue Service (“IRS”) limits. The matching contributions vest after the first year of employment for those hired 2022 or later (those hired prior to 2022 were subject to immediate vesting). To ensure plan compliance, Highly Compensated Employees (“HCEs”) are subject to lower contribution limits to the 401(k) than non-HCEs. Due to these rules, HCEs can avail themselves of the CSRP without forgoing the Company match. The CSRP is a nonqualified savings plan in which the employee's contributions are made on a post-tax basis to an individually owned, portable and flexible retirement plan held with a life insurance company. Although there is a limit in the amount of employer contributions, there is no limit to the amount an employee may contribute to the CSRP, and it can be used in concert with other retirement strategies that may be available outside the Company. The CSRP allows participants to choose between a tax-deferred variable retirement annuity and a variable (equity investment) life insurance plan. Both the annuity and the life insurance plan offer the ability to exchange the policy for a guaranteed retirement income that cannot be outlived as well as a range of investment options for the executive to choose from.

Our Singapore-based executive officers are eligible to participate in the Central Provident Fund (the “CPF”), which is a statutory benefit program, on the same basis as all other regular Singapore-based employees generally. Under the CPF, we make a matching contribution between 7.5% and 17% of the employee's monthly wages, depending on the age of the employee. The matching contribution percentage applies to (i) the first S\$6,800 in monthly wages (beginning in January 2025, this amount was raised to S\$7,400) (“ordinary wages”) plus (ii) an additional wage ceiling amount calculated by subtracting the total annual ordinary wages subject to CPF from S\$102,000. This contribution immediately vests.

RETIREMENT, DEATH AND DISABILITY POLICY

Our executive officers and certain other senior employees are eligible to participate in our retirement, death and disability policy.

Eligibility	All employees at the vice president level and above							
Retirement	Voluntary retirement upon: <ul style="list-style-type: none">• At least 55 years of age; and• At least 10 years of service							
Benefits	<p>RSUs continue to settle on the originally scheduled vesting dates following departure (except in the event of (i) death, in which case the vesting and payment of RSUs accelerate and become immediately vested to the time of death, or (ii) disability, in which case RSUs eligible for the policy (as described below) settle on the originally scheduled vesting dates following departure and RSUs ineligible for the policy settle at the time of disability)</p> <ul style="list-style-type: none">• Applies only to equity awards granted on or after the adoption of the policy and at least 6 months before the individual's termination of service <p>PSU awards are prorated based on the portion of the performance measurement period during which the individual was employed before retirement, death or disability (actual performance continues to be assessed on the full original performance measurement period)</p> <p>ACI / annual bonus at the achieved level for the year during which the departure occurs for departures on or after July 1 of the year (prorated for portion of the year served) or for the prior year (if unpaid at the time of departure)</p> <p>Company-paid health benefits for a period of time following retirement or a departure due to disability</p> <table><tr><td>• Executive vice president or above</td><td>18 months</td></tr><tr><td>• Senior vice president</td><td>12 months</td></tr><tr><td>• Vice president</td><td>6 months</td></tr></table>		• Executive vice president or above	18 months	• Senior vice president	12 months	• Vice president	6 months
• Executive vice president or above	18 months							
• Senior vice president	12 months							
• Vice president	6 months							
Additional conditions	3 months' notice before retirement to allow for succession planning, execution of a release and compliance with non-competition and non-solicitation restrictions (subject to administrator discretion and where permitted by law)							

Perquisites

We seek to maintain an egalitarian culture in our facilities and operations. The Company's philosophy is to provide a minimal number of personal benefits and perquisites to its executives and generally only when such benefits have a strong business purpose.

We incur expenses to ensure that our employees, including our executive officers, are accessible to us and our customers at all times and to promote our commitment to provide our employees and executives with the necessary resources and technology to allow them to operate "around the clock" in a "virtual office" environment. However, we do not view these expenses as executive perquisites because they are essential to the efficient performance of executives' duties and are comparable to the benefits provided to a broad-based group of our employees. We also provide personal security services to certain of our executive officers where we believe the provision of such services is in the interest of the Company, and we may reimburse executives for approved travel expenses where an immediate family member accompanies an executive to attend a business function at which such family member is generally expected to attend.

Company policies impacting compensation

Executive stock ownership guidelines

Our stock ownership guidelines are designed to further align the interests of our senior leadership, including our NEOs, with those of our shareholders. Under the guidelines, our CEO as well as direct reports of the CEO who are Corporate Officers (as designated by our Board of Directors) or at the level of President or higher are required over time to hold a number of shares (including a portion of the shares underlying restricted stock units) with a value equal to the applicable multiple of annual base salary. The annual base salary utilized in the calculation is the annual base salary applicable as of the date an individual becomes subject to the stock ownership guidelines. The stock price used to assess compliance is the closing price per share of the Company's common stock on the first trading day of the fiscal year in which compliance is being assessed. Compliance is required within five years of an officer becoming subject to the guidelines, subject to limited exceptions for hardship or other personal circumstances as determined by the Compensation Committee. As of April 7, 2025, all of our NEOs had sufficient shares to be in compliance with our stock ownership guidelines for 2025.

CEO	Other NEOs
6x	4x
annual base salary	annual base salary

Hedging, short sale, margin account and pledging prohibitions

Our insider trading policies include the following prohibitions:

✗ No hedging or speculation	All of the Company's directors, executive officers and other employees are prohibited from purchasing or selling puts, calls and other derivative securities of the Company or any other derivative security that provides the equivalent of ownership of any of the Company's securities or an opportunity, directly or indirectly, to profit from the change in value of the Company's securities.
✗ No short sales	All of the Company's directors, executive officers and other employees are prohibited from engaging in short sales of Company securities, preventing such persons from profiting from a decline in the trading price of the Company's common stock.
✗ No margin accounts	All of the Company's directors, executive officers and other employees are prohibited from using Company securities as collateral in a margin account.
✗ No pledging	All of the Company's directors, executive officers and other employees are prohibited from pledging Company securities as collateral for a loan, or modifying an existing pledge.

Clawback policies

We have a Rule 10D-1 compensation recoupment (clawback) policy (the "Rule 10D-1 Policy") which mandates recovery of certain erroneously awarded incentive-based compensation from Section 16 officers (as defined under the Exchange Act), including the NEOs, following accounting restatements due to material noncompliance with any financial reporting requirements that impacts the performance period for such incentive-based compensation. The Rule 10D-1 Policy generally extends to incentive based compensation received during the three fiscal years preceding the date on which the Company is required to prepare the accounting restatement. The compensation to be recovered is the amount in excess of what would have been paid based on the restated results. Recovery will be required on a "no fault" basis, without regard to whether any misconduct occurred and without regard to whether the covered officer was responsible for the erroneous financial statements.

We also have a second clawback policy that works in tandem with the Rule 10D-1 Policy. The key provisions of this clawback policy are set forth below.

Covered individuals	<ul style="list-style-type: none"> • Current and former Section 16 officers • All executive vice presidents and members of the Company's executive committee • All senior vice presidents
No-fault triggering event	Company is required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under federal securities laws
Misconduct triggering events	<ul style="list-style-type: none"> • A restatement is caused directly or indirectly by a covered employee's willful fraud or intentional manipulation of performance measures • Illegal or improper conduct that causes significant financial or reputational harm • Knowledge of and failure to report to the Board certain improper conduct • Gross negligence in fulfilling supervisory responsibilities
Compensation subject to clawback (no-fault)	Any incentive-based cash compensation or equity compensation granted, vested or settled on the basis of a financial reporting measure
Compensation subject to clawback (misconduct)	All compensation under the no-fault clawback scenario described above plus discretionary bonuses, time-based awards and performance-based awards
Amount of compensation subject to clawback (no-fault)	Excess incentive compensation that would not have been earned under restated results
Amount of compensation subject to clawback (misconduct)	Up to all covered compensation

Equity grant practices

The Compensation Committee or the Board approves the grant of stock-based equity awards, such as PSUs and RSUs, at its regularly scheduled meetings or by written consent (to be effective on the date of the meeting or receipt of all signed consents, or a later date), with annual awards generally effective in late February or early March each year following the filing of the Company's Annual Report on Form 10-K. In addition, the Compensation Committee has authorized, subject to various limitations, a committee comprised of members of the executive management team to grant stock-based equity awards to certain newly hired and existing employees (including in certain cases employees hired through acquisitions), excluding executive officers and certain other senior employees. None of the Board, Compensation Committee, or executive management team committee engage in any market timing with regards to the stock-based equity awards made to executive officers or other award recipients. In 2024, we did not grant stock options; however, when granted, it is the Company's policy that all stock option grants, whether made by the Board, the Compensation Committee or the executive committee, have an exercise price per share equal to the fair market value of our common stock based on the closing market price per share on the grant date.

Risk assessment

The Compensation Committee believes that its approach to goal setting and setting of targets with payouts at multiple levels of performance assists in mitigating excessive risk-taking that could harm the Company's value or reward poor judgment by executives. Several features of the Company's compensation program reflect sound risk management practices. Notably, the Compensation Committee believes compensation has been allocated among cash and equity and short and long-term compensation elements in such a way as to not encourage excessive risk-taking, but rather to reward meeting strategic Company goals that enhance shareholder value. In addition, the Compensation Committee believes that the mix of equity award instruments used under the Company's long-term incentive program (full value awards as well as the multi-year vesting of the equity awards) also minimize excessive risk-taking that might lead to short-term returns at the expense of long-term value creation. We also set stock ownership guidelines for our CEO and certain other members of senior leadership to help mitigate potential compensation risk (see **page 69**). Additionally, prior to determining the performance by the Company against the targets for performance-based compensation (ACI and PSUs granted prior to 2024), the Compensation Committee adjusts the targets for the impact of acquisitions completed during the performance period in order to discourage excessive risk-taking with respect to M&A transactions. In sum, the Compensation Committee believes that the Company's compensation policies do not create risks that are reasonably likely to have a material adverse effect on the Company.

Severance benefits

We have entered into executive employment and non-disclosure, non-competition and invention assignment agreements (collectively, the "Employment Agreements") with each of Mr. Kumar, Mr. Dalal, Mr. Kim, Mr. Gummadi and Mr. Ayyar under which certain payments and benefits would be provided should such NEO's employment terminate under certain circumstances, including in connection with a change in control (see **page 79**). We believe that the Employment Agreements achieve two important goals crucial to our long-term financial success, namely, the long-term retention of our NEOs and their commitment to the attainment of our strategic objectives. These agreements allow our NEOs to continue to focus their attention on our business operations and strategic plans without undue concern over their own financial situations during periods when substantial disruptions and distractions, including a potential change in control, might otherwise prevail. We believe that severance packages under the Employment Agreements are fair and reasonable in light of market practices for executives of a similar level of experience as our NEOs, the level of dedication and commitment of our NEOs, the contributions our NEOs have made to our growth and financial success and the value we expect to receive from retaining the continued services of our NEOs, including during challenging transition periods following a change in control.

SENIOR EXECUTIVE CASH SEVERANCE POLICY

The Board has adopted a Senior Executive Cash Severance Policy, which provides that the Company will not enter into any new employment agreement or severance or separation arrangement or agreement with any senior executive of the Company, or establish any new severance plan or policy covering any senior executive of the Company, in each case, that provides for cash severance benefits exceeding 2.99 times the sum of the senior executive's base salary plus target bonus for the year of termination, without seeking shareholder approval or ratification of such agreement, arrangement, plan or policy.

NO TAX GROSS-UPS ON SEVERANCE BENEFITS

None of the NEOs is entitled to any tax gross-up payments for any tax liability they incur with respect to severance benefits or other change in control-related payments. The material terms of the NEOs' Employment Agreements and post-employment compensation are described in "Potential payments upon termination or change in control" starting on **page 79**.

Compensation Committee report

The Compensation Committee has furnished the report set forth below. The information contained in this report shall not be deemed to be “soliciting material” or “filed” with the SEC or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that the Company specifically incorporates it by reference into a document filed under the Securities Act of 1933, as amended, or the Exchange Act.

To the Board of Directors of Cognizant Technology Solutions Corporation:

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis set forth in the Company's proxy statement for the 2025 annual meeting of shareholders. The Compensation Committee has recommended to the Board of Directors that the Compensation Discussion and Analysis be included in such proxy statement for filing with the Securities and Exchange Commission and incorporated by reference into the Company's Annual Report on Form 10-K for the year ended December 31, 2024 based on such review and discussion.

By the Compensation Committee of the Board of Directors of Cognizant Technology Solutions Corporation



Zein Abdalla



Vinita Bali



Eric Branderiz



Archana Deskus



Leo S. Mackay, Jr.



Michael Patsalos-Fox



Karima Silvent



Joseph M. Velli

Executive compensation tables

2024 Summary compensation table

The following 2024 Summary compensation table provides certain summary information concerning the compensation earned for services rendered in all capacities to us and our subsidiaries for the years ended December 31, 2022, 2023 and 2024 by our CEO, CFO and each of our three other most highly compensated executive officers who were serving as executive officers at the end of the 2024 fiscal year (collectively, the “NEOs”).

Name and Principal Position	Year	Salary	Bonus	Stock Awards	Non-Equity	All Other	SEC Total
					Incentive Plan Comp.		
Ravi Kumar CEO	2024	\$ 1,199,990	—	\$ 13,012,147	\$ 2,575,920	\$ 13,650	\$ 16,801,707
	2023	\$ 966,036	\$750,000	\$ 20,252,245	\$ 585,224	\$ 9,900	\$ 22,563,405
Jatin Dalal CFO	2024	\$ 750,000	\$150,000	\$ 7,742,990	\$ 804,975	\$ 664,034	\$ 10,111,999
	2023	\$ 60,096	\$150,000	\$ 3,077,457	\$ 18,203	\$ 47,958	\$ 3,353,714
John Kim Chief Legal Officer, Chief Administrative Officer and Corporate Secretary	2024	\$ 800,000	—	\$ 3,862,541	\$ 858,640	\$ 18,236	\$ 5,539,417
	2023	\$ 700,000	—	\$ 3,220,248	\$ 212,030	\$ 12,950	\$ 4,145,228
	2022	\$ 650,000	—	\$ 2,103,059	\$ 501,891	\$ 9,150	\$ 3,264,100
Surya Gummadi President, Americas	2024	\$ 725,011	—	\$ 3,195,505	\$ 569,343	\$ 11,300	\$ 4,501,159
	2023	\$ 650,000	\$750,000	\$ 2,787,355	\$ 102,960	\$ 10,050	\$ 4,300,365
	2022	\$ 522,417	\$647,989	\$ 3,256,748	—	\$ 7,000	\$ 4,434,154
Ganesh Ayyar President, Intuitive Operations and Automation and Industry Solutions	2024	\$ 716,860	—	\$ 1,757,936	\$ 693,276	\$ 8,781	\$ 3,176,853
	2023	\$ 713,264	—	\$ 1,817,442	\$ 320,184	\$ 8,459	\$ 2,859,349
	2022	\$ 641,636	—	\$ 1,947,476	\$ 938,041	\$ 7,403	\$ 3,534,556

Year. Under applicable SEC rules, we have excluded compensation for Mr. Kumar and Mr. Dalal for years prior to 2023, as they were not NEOs during those years.

Salary. Salaries are paid in the local currency of the resident jurisdiction of each NEO. The local currency for Mr. Kumar, Mr. Dalal, Mr. Kim and Mr. Gummadi is US\$. For purposes of this column, Mr. Ayyar’s 2024 salary has been converted to US\$ from SGD at an exchange rate of approximately S\$1 = \$0.75, the 12-month average exchange rate for fiscal year 2024.

Bonus. From time to time, our Compensation Committee determines that a cash bonus is appropriate in light of an NEO’s individual circumstances.

Mr. Dalal. The amount shown in these rows represent a one-time cash sign-on bonus awarded upon his joining the Company on December 4, 2023, with \$150,000 being paid in 2023 and the remaining \$150,000 paid in 2024, within 30 days after the six-month anniversary of the start of his employment with the Company.

Stock Awards. Amounts shown in this column represent the aggregate grant date fair value of PSUs and RSUs determined in accordance with FASB ASC Topic 718 granted in each respective year. These amounts reflect the Company’s accounting expense as required by SEC rules and do not correspond to the actual value that will be realized by the NEO. The reported dollar amounts do not take into account any estimated forfeitures related to continued service vesting requirements. See **pages 54 to 67** for information on the terms of the RSUs and PSUs granted during 2024. For information regarding assumptions underlying the valuation of stock-based awards, see “Stock-Based Compensation” in the notes to the Consolidated Financial Statements in our Annual Report on Form 10-K for the applicable fiscal year.

The grant date fair value of stock awards granted in 2024 are set out below. The 2024-2026 PSUs were part of the target direct compensation (“TDC”) for all NEOs. In addition, “transition grants” of RSUs with front-loaded vesting were granted as well to reflect increased target compensation levels, where applicable, and allow the executive to continue to receive the full targeted quarterly value of their awards; these transition grants may result in compensation for purposes of this table in excess of annual TDC amounts. See **pages 54, 65 and 66** for information regarding transition grants of RSUs. In connection with his appointment as CFO, Mr. Dalal also received one-year and two-year new hire PSUs (see **page 54**) with a grant date fair value of \$3,916,783.

	Mr. Kumar	Mr. Dalal	Mr. Kim	Mr. Gummadi	Mr. Ayyar
2024-2026 PSUs - annual grant	\$ 8,012,186	\$ 1,976,276	\$ 1,762,652	\$ 1,495,549	\$ 907,998
CFO new hire 2-year PSUs	—	\$ 1,965,080	—	—	—
CFO new hire 1-year PSUs	—	\$ 1,951,703	—	—	—
RSUs - annual grant and transition grants	\$ 4,999,961	\$ 1,849,931	\$ 2,099,889	\$ 1,699,956	\$ 849,938

The grant date fair value of the portion of the 2024-2026 PSUs and the CFO new hire PSUs relating to relative TSR (see **pages 53 to 59**) shown above are determined in accordance with FASB ASC Topic 718 as an award with a “market condition,” meaning the value is based on the probable outcome of the performance conditions at the time of grant.

The grant date fair values of PSUs granted to our NEOs during 2024, assuming maximum performance (200%, in each case based on the closing price on the date of grant), would be as set out below.

PSUs, settlement at maximum	Mr. Kumar	Mr. Dalal	Mr. Kim	Mr. Gummadi	Mr. Ayyar
2024-2026 PSUs - annual grant	\$ 14,999,882	\$ 3,699,861	\$ 3,299,927	\$ 2,799,852	\$ 1,699,877
CFO new hire 2-year PSUs	—	\$ 3,699,861	—	—	—
CFO new hire 1-year PSUs	—	\$ 3,699,861	—	—	—

Non-Equity Incentive Plan Compensation. Amounts shown in this column represent cash incentive awards earned for each respective fiscal year and paid in the first quarter of the following year under our ACI program (see **pages 53 to 67**). ACI is paid in the local currency of the resident jurisdiction of each NEO. The local currency for Mr. Kumar, Mr. Dalal, Mr. Kim and Mr. Gummadi is US\$. For purposes of this column, Mr. Ayyar’s ACI has been converted to US\$ from SGD at an exchange rate of approximately S\$1 = \$0.75, the 12-month average exchange rate for fiscal year 2024.

All Other Compensation. We provide our NEOs with other benefits that we believe are reasonable, competitive and consistent with our overall executive compensation program. The costs of these benefits for 2024 are shown in the table below.

	Mr. Kumar	Mr. Dalal	Mr. Kim	Mr. Gummadi	Mr. Ayyar
CPF matching contribution*	—	—	—	—	\$ 8,781
401(k) matching contribution	\$ 13,650	\$ 10,350	\$ 6,883	\$ 11,300	—
CSRP matching contribution	—	—	\$ 6,767	—	—
Relocation expense and allowance ^(a)	—	\$ 148,597	—	—	—
Legal fees and external settlement ^(b)	—	\$ 505,087	—	—	—
Security services ^(c)	—	—	\$ 4,010	—	—
FSA refund	—	—	\$ 576	—	—

* The value of the CPF matching contribution provided to Mr. Ayyar is converted to US\$ from SGD at an exchange rate of approximately S\$1 = \$0.75, the 12-month average exchange rate for fiscal year 2024.

^(a) The Company provided these services to Mr. Dalal to assist with his relocation to the U.S. from India, which was necessitated by his appointment as the Company’s new CFO in 2023. Relocation expenses include gross up for taxes in the amount of \$86,876 (this amount covers both \$51,721 in relocation costs for 2024 as well as 2023 relocation costs of \$47,958 as set out in our 2024 proxy statement) and a \$10,000 relocation allowance paid directly to Mr. Dalal.

^(b) Payment to Mr. Dalal covering his settlement payment to his former employer, Wipro, as well as reimbursement of his legal fees in connection with a lawsuit and arbitration brought by Wipro raising claims under certain compensation agreements between Mr. Dalal and Wipro. The settlement was reached without admission of liability by either party.

^(c) The Company obtained security services for Mr. Kim during a business trip to Guatemala.

2024 Grants of plan-based awards table

The following table provides certain summary information concerning each grant of an award made to an NEO in the 2024 fiscal year under a compensation plan.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards: Number of Shares of Stock or Units			All Other Stock Awards: Number of Shares of Stock or Units	Grant Date Fair Value of Equity Awards
		Threshold	Target	Maximum	Threshold	Target	Maximum		
Ravi Kumar	2/28/2024	\$ 1,200,000	\$ 2,400,000	\$ 4,800,000					
	2/28/2024				47,782	95,565	191,130		\$ 8,012,186
	2/28/2024							63,710	\$ 4,999,961
Jatin Dalal	2/28/2024	\$ 375,000	\$ 750,000	\$ 1,500,000					
	2/28/2024				11,786	23,572	47,144		\$ 1,976,276
	2/28/2024				11,786	23,572	47,144		\$ 1,965,080
	2/28/2024				11,786	23,572	47,144		\$ 1,951,703
	2/28/2024							23,572	\$ 1,849,931
John Kim	2/28/2024	\$ 400,000	\$ 800,000	\$ 1,600,000					
	2/28/2024				10,512	21,024	42,048		\$ 1,762,652
	2/28/2024							15,290	\$ 1,199,959
	2/28/2024							11,467	\$ 899,930
Surya Gummadi	2/28/2024	\$ 362,500	\$ 725,000	\$ 1,450,000					
	2/28/2024				8,919	17,838	35,676		\$ 1,495,549
	2/28/2024							14,016	\$ 1,099,976
	2/28/2024							7,645	\$ 599,980
Ganesh Ayyar	2/28/2024	\$ 358,430	\$ 716,860	\$ 1,433,720					
	2/28/2024				5,415	10,830	21,660		\$ 907,998
	2/28/2024							10,830	\$ 849,938

Estimated Future Payouts Under Non-Equity Incentive Plan Awards. For all NEOs, represents the range of ACI that can be earned by the NEO if the threshold, target and maximum performance targets are achieved. The ACI is prorated if performance levels are achieved between the threshold and target levels or between the target and maximum levels. Performance below the threshold results in no payout to the NEO. See **pages 53, 56 and 57** for information regarding the methodology and performance criteria applied in determining these potential cash incentive amounts. The actual ACI paid to each NEO for his 2024 performance is reported as “Non-Equity Incentive Plan Comp.” in the 2024 Summary compensation table on **page 73**. For Mr. Ayyar, such amounts were converted to US\$ for purposes of the table above based on the 12-month average exchange rate for fiscal year 2024 of approximately S\$1 = \$0.75.

Estimated Future Payouts Under Equity Incentive Plan Awards. Represents the range of shares that could vest pursuant to PSU awards. The values set out above are for the 2024-2026 PSUs awarded to such individuals in 2024 and included in TDC which are eligible to vest based on relative revenue growth (measured based on cumulative growth over the three-year measurement period compared against a group of peer companies), adjusted diluted EPS and relative TSR over the 3-year performance period beginning January 1, 2024 and ending December 31, 2026. See **pages 53 to 67** for a description of the terms of the PSUs and the awards to the NEOs. In addition, for Mr. Dalal, includes the value of his CFO new hire awards of one-year and two-year PSUs granted on February 28, 2024, which are eligible to vest based on the same performance metrics as the 2024-2026 PSUs, but with targets and calculation of the TSR award component adjusted accordingly to account for the shorter performance periods. See **page 54** for a description of the terms of the CFO new hire awards of PSUs.

All Other Stock Awards. Represents RSUs granted in 2024. The RSUs granted on February 28, 2024 (other than the 11,467 RSUs granted to Mr. Kim and the 7,645 RSUs granted to Mr. Gummadi) vest in equal 1/12th installments over three years, commencing on June 1, 2024, and will be fully vested on March 1, 2027. The other RSUs granted on February 28, 2024 to Mr. Kim and Mr. Gummadi represent transition awards granted in connection with their increased annual target compensation in 2024 to ensure continued vesting of targeted annual RSU amounts for each executive. They vest in quarterly installments through March 1, 2027, with 1/8th vesting on each of the first four vesting dates, 2/3rds of 1/8th vesting on each of the next four quarters, 1/3rd of 1/8th vesting on each of the next three successive vesting dates and the remainder vesting on the 12th vesting date. See **page 54 and 63 to 67** for a description of the terms of the RSUs, including transition awards, and the awards to NEOs.

Grant Date Fair Value of Equity Awards. Represents the grant date fair value of the PSUs and RSUs determined in accordance with FASB ASC Topic 718, assuming target achievement for PSUs and, for PSUs relating to relative TSR, based on the probable outcome of the performance conditions at the time of grant. For information regarding assumptions underlying the valuation of stock-based awards, see “Stock-Based Compensation” under Note 1 to the Consolidated Financial Statements in our 2024 Annual Report.

Outstanding equity awards at fiscal year-end 2024

The following table provides certain summary information concerning outstanding equity awards held by the NEOs as of December 31, 2024. Our NEOs did not hold any outstanding option awards as of December 31, 2024.

Name	Grant Date	Stock Awards			Equity Incentive Plan Awards; Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ⁽¹⁾
		Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested ⁽¹⁾	Equity Incentive Plan Awards; Number of Unearned Shares, Units or Other Rights That Have Not Vested	
Ravi Kumar	2/16/2023	28,883 ⁽²⁾	\$ 2,221,103		
	2/28/2024	47,783 ⁽²⁾	\$ 3,674,513		
	1/12/2023			115,205 ⁽³⁾	\$ 8,859,265 ⁽³⁾
	3/6/2023			110,206 ⁽⁴⁾	\$ 8,474,841 ⁽⁴⁾
	2/28/2024			191,130 ⁽⁵⁾	\$14,697,897 ⁽⁵⁾
Jatin Dalal	12/4/2023	12,998 ⁽²⁾	\$ 999,546		
	2/28/2024	17,679 ⁽²⁾	\$ 1,359,515		
	2/28/2024	27,799 ⁽⁶⁾	\$2,137,743 ⁽⁶⁾		
	2/28/2024			47,144 ⁽⁷⁾	\$ 3,625,374 ⁽⁷⁾
	2/28/2024			47,144 ⁽⁵⁾	\$ 3,625,374 ⁽⁵⁾
John Kim	3/1/2022	802 ⁽²⁾	\$ 61,674		
	11/15/2022	208 ⁽²⁾	\$ 15,995		
	2/16/2023	6,122 ⁽²⁾	\$ 470,782		
	2/16/2023	3,140 ⁽²⁾	\$ 241,466		
	2/16/2023	1,697 ⁽²⁾	\$ 130,499		
	2/28/2024	11,468 ⁽²⁾	\$ 881,889		
	2/28/2024	7,168 ⁽²⁾	\$ 551,219		
	3/1/2022	3,279 ⁽⁸⁾	\$ 252,155 ⁽⁸⁾		
	3/6/2023			19,166 ⁽⁴⁾	\$ 1,473,865 ⁽⁴⁾
	2/28/2024			42,048 ⁽⁵⁾	\$ 3,233,491 ⁽⁵⁾

Stock Awards

Name	Grant Date	Number of Shares or Units of Stock That Have Not Vested	Market Value of Shares or Units of Stock That Have Not Vested ⁽¹⁾	Equity Incentive Plan Awards; Number of Unearned Shares, Units or Other Rights That Have Not Vested	Equity Incentive Plan Awards; Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ⁽¹⁾
Surya Gummadi	3/1/2022	367 ⁽²⁾	\$ 28,222		
	3/1/2022	191 ⁽²⁾	\$ 14,688		
	7/1/2022	1,103 ⁽²⁾	\$ 84,821		
	11/15/2022	8,339 ⁽²⁾	\$ 641,269		
	11/15/2022	36 ⁽²⁾	\$ 2,768		
	2/16/2023	3,768 ⁽²⁾	\$ 289,759		
	2/16/2023	3,770 ⁽²⁾	\$ 289,913		
	2/28/2024	10,512 ⁽²⁾	\$ 808,373		
	2/28/2024	4,779 ⁽²⁾	\$ 367,505		
	3/1/2022	1,968 ⁽⁸⁾	\$ 151,339 ⁽⁸⁾		
	3/6/2023			17,569 ⁽⁴⁾	\$ 1,351,056 ⁽⁴⁾
	2/28/2024			35,676 ⁽⁵⁾	\$ 2,743,484 ⁽⁵⁾
Ganesh Ayyar	3/1/2022	98 ⁽²⁾	\$ 7,536		
	11/15/2022	973 ⁽²⁾	\$ 74,824		
	2/16/2023	5,023 ⁽²⁾	\$ 386,269		
	2/16/2023	378 ⁽²⁾	\$ 29,068		
	2/28/2024	8,123 ⁽²⁾	\$ 624,659		
	3/1/2022	2,623 ⁽⁸⁾	\$ 201,709 ⁽⁸⁾		
	3/6/2023			13,576 ⁽⁴⁾	\$ 1,043,994 ⁽⁴⁾
	2/28/2024			21,660 ⁽⁵⁾	\$ 1,665,654 ⁽⁵⁾

⁽¹⁾ Market value was determined utilizing the closing price of our common stock of \$76.90 on December 31, 2024, and the performance level for each award as indicated in footnotes 3 through 8 below.

⁽²⁾ Amounts shown represent the following with respect to RSUs:

Mr. Kumar. Awards shown are time-based RSUs that were granted on February 16, 2023 and February 28, 2024, respectively, and vest on specified dates if Mr. Kumar is still employed by the Company. A total of 44,343 shares are scheduled to vest in February, March, May, June, August, September, November and December of 2025; a total of 27,013 shares are scheduled to vest in February, March, June, September and December of 2026; and a total of 5,310 shares are scheduled to vest in March of 2027.

Mr. Dalal. Awards shown are time-based RSUs that were granted on December 4, 2023 and February 28, 2024, respectively, and vest on specified dates if Mr. Dalal is still employed by the Company. A total of 18,688 shares are scheduled to vest in March, June, September and December of 2025; a total of 10,024 shares are scheduled to vest in March, June, September and December of 2026; and a total of 1,965 shares are scheduled to vest in March of 2027.

Mr. Kim. Awards shown are time-based RSUs that were granted on March 1, 2022, November 15, 2022, February 16, 2023 and February 28, 2024, respectively, and vest on specified dates if Mr. Kim is still employed by the Company. A total of 19,229 shares are scheduled to vest in February, March, May, June, August, September, November and December of 2025; a total of 9,622 shares are scheduled to vest in February, March, June, September and December of 2026; and a total of 1,754 shares are scheduled to vest in March of 2027.

Mr. Gummadi. Awards shown are time-based RSUs that were granted on March 1, 2022, July 1, 2022, November 15, 2022, February 16, 2023 and February 28, 2024, respectively, and vest on specified dates if Mr. Gummadi is still employed by the Company. A total of 23,729 shares are scheduled to vest in each month of 2025 except October; a total of 7,649 shares are scheduled to vest in February, March, June, September and December of 2026; and a total of 1,487 shares are scheduled to vest in March of 2027.

Mr. Ayyar. Awards shown are time-based RSUs that were granted on March 1, 2022, November 15, 2022, February 16, 2023 and February 28, 2024, respectively, and vest on specified dates if Mr. Ayyar is still employed by the Company. A total of 9,014 shares are scheduled to vest in February, March, May, June, August, September, November and December of 2025; a total of 4,678 shares are scheduled to vest in February, March, June, September and December of 2026; and a total of 903 shares are scheduled to vest in March of 2027.

⁽³⁾ **2023-2026 CEO PSUs (New Hire).** Based on performance through December 31, 2024, the number of units and the payout value shown above assume a payout at maximum. Represents the number of unearned shares not vested equal to the maximum number of shares to be settled under the award for PSUs granted in 2023 with a market condition, as described in FASB ASC Topic 718, and a four-year performance measurement period beginning January 12, 2023 and ending January 12, 2027. See **page 61** for additional information.

⁽⁴⁾ **2023-2025 PSUs.** Based on performance through December 31, 2024, the number of units and the payout values shown above assumed a payout at target. Represents the number of unearned shares not vested equal to the target number of shares to be settled under the award for PSUs granted in 2023 with a 3-year performance measurement period (combined performance of the Company for 2023, 2024 and 2025). See **pages 54 to 59** for additional information. After the Compensation Committee determines, based on the performance for fiscal 2023, 2024 and 2025, the number of shares that may vest, such shares are expected to vest no later than March 15, 2026 (subject to continued employment through such date).

- (5) **2024-2026 PSUs.** Based on performance through December 31, 2024, the number of units and the payout values shown above assumed a payout at maximum. Represents the number of unearned shares not vested equal to the maximum number of shares to be settled under the award for PSUs granted in 2024 with a 3-year performance measurement period. See **pages 54 to 60** for additional information. After the Compensation Committee determines, based on the performance for fiscal 2024, 2025 and 2026, the number of shares that may vest, such shares are expected to vest no later than March 15, 2027 (subject to continued employment through such date).
- (6) **CFO new hire one-year PSUs.** The number of units and the payout values are based on actual payout at approximately 117.9% of target, as certified by the Compensation Committee, and such shares settled on March 17, 2025 (after compliance with the requirement of continued employment through such date). See **pages 54 to 59** for additional information on these PSUs.
- (7) **CFO new hire two-year PSUs.** Based on performance through December 31, 2024, the number of units and the payout values shown above assumed a payout at maximum. Represents the number of unearned shares not vested equal to the maximum number of shares to be settled under the award for PSUs granted in 2024 with a 2-year performance measurement period. See **pages 54 to 60** for additional information. After the Compensation Committee determines, based on the performance for fiscal 2024 and 2025, the number of shares that may vest, such shares are expected to vest no later than March 15, 2026 (subject to continued employment through such date).
- (8) **2022-2024 PSUs.** The number of units and the payout values are based on actual payout at approximately 28.1% of target, as certified by the Compensation Committee, and such shares settled on March 17, 2025 (after compliance with the requirement of continued employment through such date). See **pages 54 to 58** for additional information on these PSUs.

2024 Stock vested table

None of our NEOs held or exercised any options during 2024. The following table provides information about the value realized by the NEOs on stock award vestings during the year ended December 31, 2024.

Name	Stock Awards	
	Number of Shares Acquired on Vesting Date	Value Realized on Vesting
Ravi Kumar	58,234	\$ 4,492,210
Jatin Dalal	36,142	\$ 2,759,939
John Kim	35,034	\$ 2,705,380
Surya Gummadi	32,977	\$ 2,536,852
Ganesh Ayyar	21,417	\$ 1,659,749

Stock Awards. The number of shares shown in the table reflects the gross number of shares each NEO was entitled to receive upon vesting of the underlying PSUs or RSUs. Except with respect to Mr. Ayyar, the Company reduced the number of shares issued to each NEO by automatically withholding a number of shares with a fair market value as of the vesting date sufficient to satisfy required tax withholdings. Value realized on vesting is calculated by multiplying the number of shares acquired on vesting by the fair market value of the shares on the respective vesting dates, including any dividend equivalents payable on vesting.

2024 Pension benefits and non-qualified deferred compensation

None of our NEOs were participants in any plan that provided payments or other benefits at, following, or in connection with retirement in 2024 other than the broad-based defined contribution plans. Further, none of our NEOs participate in any nonqualified deferred compensation plan.

Potential payments upon termination or change in control

Overview of potential payments

Employment agreements

We have entered into employment agreements with our NEOs that provide certain benefits if such employees are terminated without Cause or leave for Good Reason (each, a “Qualifying Termination” — see “What is a ‘Qualifying Termination’?” below for more details). Such benefits are adjusted in the event the Qualifying Termination occurs within the 12 months following a change in control. The employment agreements also provide for certain benefits in the event of the NEO’s death. The table below summarizes the benefits under the employment agreements, as applicable to each of our NEOs set forth below.

Termination Event	Covered NEOs	Salary and ACI	Benefits	Unvested RSUs/ Time-Based Awards	Unvested PSUs / Performance-Based Awards	
					Performance Measurement Period Ended; Performance Objectives Satisfied	Performance Measurement Period Not Ended
Qualifying Termination – no Change in Control	Kumar, Dalal, Gummadi, Kim and Ayyar	1x ...base salary, payable over 12 months ...ACI (100% of target), payable in a lump sum	18 months of reimbursement for COBRA premiums, as applicable	Acceleration of awards that would otherwise vest in the next 12 months	Acceleration of awards that would otherwise vest in the next 12 months	Forfeited
Qualifying Termination – within 12 months of Change in Control	Kumar, Dalal, Gummadi, Kim and Ayyar	2x ...base salary, payable over 24 months ...ACI (100% of target), payable in a lump sum	18 months of reimbursement for COBRA premiums, as applicable	Acceleration of entire award	Acceleration of entire award	Vesting of pro-rata amount (based on portion of performance period elapsed and performance results as of change in control date)
Death	Kumar, Dalal, Gummadi, Kim and Ayyar	Prorated ACI (100% of target), payable in a lump sum	None	Acceleration of entire award	Acceleration of entire award	Vesting of pro-rata amount (based on portion of performance period elapsed and performance results prior to death)

What is a “qualifying termination”?

Termination without “Cause”

“Cause” is defined as:

- Willful malfeasance or willful misconduct in connection with employment;
- Continuing failure to perform duties requested;
- Failure to observe material policies of the Company;
- Commission of any felony or any misdemeanor involving moral turpitude;
- Engaging in any fraudulent act or embezzlement; or
- Any material breach of an employment agreement.

Leaving for “Good Reason”

“Good Reason” is defined as:

- A material diminution of authority, duties or responsibilities;
- A material diminution in overall compensation package that is not broadly applied to other executives;
- The Company's failure to obtain from its successor the express assumption of an employment agreement; or
- The Company's change, without the executive officer's consent, in the principal place of his or her work to a location more than 50 miles from the primary work location, but only if the change is after a change in control.

Limitations on severance

The employment agreements also provide that in the event any payments under the employment agreements would constitute parachute payments under IRC Section 280G, then the payments under the employment agreements will be reduced by the minimum amount necessary so that no amounts paid will be non-deductible to the Company or subject to the excise tax imposed under IRC Section 4999.

The Board has adopted a Senior Executive Cash Severance Policy (the “Policy”). This Policy provides that the Company will not enter into any new employment agreement or severance or separation arrangement or agreement with any senior executive of the Company, or establish any new severance plan or policy covering any senior executive of the Company, in each case, that provides for cash severance benefits exceeding 2.99 times the sum of the senior executive's base salary plus target bonus for the year of termination, without seeking shareholder approval or ratification of such agreement, arrangement, plan or policy.

Benefits under the retirement, death and disability policy

As described on **page 68**, Cognizant has adopted a retirement, death and disability policy. None of our NEOs currently qualifies for retirement benefits under the policy. However, each of the NEOs would be eligible for benefits under the retirement, death and disability policy in the event of their death or disability to the extent that their employment agreement does not already provide for such benefits.

Cash severance payments are contingent on the executive officers executing and not revoking a waiver and release of claims against the Company and complying with one-year post-termination non-competition and non-solicitation covenants, a six-month post-termination intellectual property covenant and a perpetual confidentiality covenant (subject to administrator discretion and where permitted by law). Upon any termination of employment, each executive officer will also be entitled to any amounts earned, accrued and owed but not yet paid as of the termination date and any benefits accrued and earned in accordance with the terms of any benefits plans or programs, and these amounts are not conditioned upon the release becoming effective.

Calculation of potential payments

The following table shows potential payments to our NEOs under the employment agreements and our retirement, death and disability policy. Potential payments are calculated assuming a (i) that the applicable triggering event occurred on December 31, 2024 as the Qualifying Termination date and, (ii) where applicable, using the closing price of our common stock of \$76.90 on December 31, 2024, as reported on Nasdaq and (iii) COBRA premium rate applicable for 2025 based on 2025 election by each applicable NEO.

Name	Trigger	Salary and Bonus	Benefits	Awards Acceleration/ Extension	Total
Ravi Kumar	Qualifying Termination Prior to Change in Control	\$ 3,600,000	\$ 33,030	\$ 3,409,977	\$ 7,043,007
	Qualifying Termination Following Change in Control	\$ 7,200,000	\$ 33,030	\$ 15,993,508	\$ 23,226,538
	Death or Disability	\$ 2,400,000	—	\$ 15,993,508	\$ 18,393,508
	Retirement	—	—	—	—
	Termination for Other Reasons	—	—	—	—
Jatin Dalal	Qualifying Termination Prior to Change in Control	\$ 1,500,000	\$ 33,030	\$ 3,574,850	\$ 5,107,880
	Qualifying Termination Following Change in Control	\$ 3,000,000	\$ 33,030	\$ 6,181,145	\$ 9,214,175
	Death or Disability	\$ 750,000	—	\$ 6,181,145	\$ 6,931,145
	Retirement	—	—	—	—
	Termination for Other Reasons	—	—	—	—
John Kim	Qualifying Termination Prior to Change in Control	\$ 1,600,000	\$ 33,030	\$ 1,730,865	\$ 3,363,895
	Qualifying Termination Following Change in Control	\$ 3,200,000	\$ 33,030	\$ 3,730,573	\$ 6,963,603
	Death or Disability	\$ 800,000	—	\$ 3,730,573	\$ 4,530,573
	Retirement	—	—	—	—
	Termination for Other Reasons	—	—	—	—
Surya Gummadi	Qualifying Termination Prior to Change in Control	\$ 1,450,000	\$ 33,030	\$ 1,976,099	\$ 3,459,129
	Qualifying Termination Following Change in Control	\$ 2,900,000	\$ 33,030	\$ 3,671,206	\$ 6,604,236
	Death or Disability	\$ 725,000	—	\$ 3,671,206	\$ 4,396,206
	Retirement	—	—	—	—
	Termination for Other Reasons	—	—	—	—
Ganesh Ayyar	Qualifying Termination Prior to Change in Control	\$ 1,433,721	—	\$ 894,885	\$ 2,328,606
	Qualifying Termination Following Change in Control	\$ 2,867,442	—	\$ 2,011,243	\$ 4,878,684
	Death or Disability	\$ 716,860	—	\$ 2,011,243	\$ 2,728,103
	Retirement	—	—	—	—
	Termination for Other Reasons	—	—	—	—

Equity compensation plan information

The following table provides information as of December 31, 2024 with respect to the shares of our common stock that may be issued under our existing equity compensation plans approved by shareholders, which include the 2023 Incentive Award Plan (the "2023 Plan"), the ESPP, and our prior equity compensation plans, the 2017 Incentive Award Plan (the "2017 Plan") and the 2009 Incentive Compensation Plan (the "2009 Plan"). The 2023 Plan succeeded the 2017 Plan, which previously succeeded the 2009 Plan. Awards granted under the 2017 Plan and the 2009 Plan remain valid, though no additional awards may be granted from either the 2017 Plan or the 2009 Plan. For additional information on our equity compensation plans, see Note 17 to the Consolidated Financial Statements in our 2024 Annual Report.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Available for Future Issuance Under Equity Compensation Plans (excludes securities reflected in first column)
Equity compensation plans approved by security holders	4,386,625	\$ 0.00	33,301,050
Equity compensation plans not approved by security holders	—	N/A	—
Total	4,386,625	\$ 0.00	33,301,050

Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights. Excludes purchase rights outstanding under the ESPP. Under such plan, employees may purchase whole shares of stock at a price per share equal to 95% of the fair market value per share on the last trading day of the purchase period. As of December 31, 2024, 2,840,865 shares of common stock may be issued pursuant to RSUs upon vesting and 1,545,760 shares of common stock may be issued pursuant to PSUs upon vesting. The number of shares of common stock that may be issued under the outstanding and unvested PSUs for which the performance measurement period has not ended is based on vesting of the maximum number of award shares. The actual number of shares of common stock that may vest range from 0% to 250% of the target number based on the level of achievement of the applicable performance metric(s) and the continued service vesting requirements.

Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights. As of December 31, 2024, there were no options to purchase shares outstanding under the 2009 Plan, 2017 Plan or 2023 Plan. No weighting was assigned to PSUs or RSUs as no exercise price is applicable to PSUs or RSUs.

Number of Securities Available for Future Issuance Under Equity Compensation Plans. The securities listed in this column include 22,690,220 shares of common stock available for future issuance under the 2023 Plan. Any shares underlying outstanding awards (which shares are included in the first column of this table) that are forfeited under the 2009 Plan or the 2017 Plan are available for future issuance under the 2023 Plan. Also includes 10,610,830 shares available for future issuance under the ESPP. As of December 31, 2024, there were no outstanding purchase periods under the ESPP.

CEO pay ratio

We are required by SEC rules and regulations to disclose the annual total compensation for our CEO, an estimate of the median annual total compensation for our worldwide employee population excluding our CEO, and the ratio of annual total compensation for our CEO to the annual total compensation for such median employee. As further described below, we have also included supplemental pay ratio information to show the ratios of the annual total compensation of our CEO to the annual total compensation of our median employee in the United States.

The following table provides information, based on our reasonable estimates, about the relationship between the annual total compensation of Mr. Kumar and the annual total compensation of our median employees for the year ended December 31, 2024.

Category	Median Employee Annual Total Compensation	CEO Annual Total Compensation	Pay Ratio (CEO: median employee)
CEO Pay to Worldwide Median Employee Pay (SEC-required pay ratio disclosure)	\$ 44,497	\$ 16,801,707	378 : 1
CEO Pay to U.S. Median Employee Pay (Supplemental pay ratio information)	\$ 139,355		121 : 1

Employees Included. The Company had approximately 336,800 employees as of December 31, 2024, with 241,500 in India, 42,800 in North America, 15,700 in Continental Europe, 8,200 in the United Kingdom and 28,600 in various other locations throughout the rest of the world. In identifying the worldwide median employee, we included all such employees, except for Mr. Kumar and approximately 6,700 employees of Belcan, a non-integrated business acquired during 2024. In identifying the U.S. median employee, we included all employees in the United States except for Mr. Kumar and employees of Belcan. We did not include any independent contractors or any employees who did not have earnings reported in 2024 in either calculation.

Compensation Included. In identifying the median employees, we used the actual salary, bonus or ACI, as applicable, for 2024 (in each case annualized for full-time employees who joined during 2024 and estimated where final bonus amounts had not yet been determined as of the date of this filing (approximately 700 employees' bonuses)) and the grant date fair value of PSUs and RSUs awarded during 2024 for each applicable employee as of December 31, 2024. Where there were multiple employees with the resulting median compensation, we calculated each such employee's annual total compensation in the same manner as the "SEC Total" of compensation shown for Mr. Kumar in the "2024 Summary compensation table" on [page 73](#). We used such annual total compensation to identify the median of such employees and for disclosure of median employee pay herein (averaged where the median fell between two employees).

Currency Conversion. For employees receiving their compensation in a currency other than US\$, we converted such compensation to US\$ based on the 12-month average exchange rates for 2024.

Cost-of-Living Adjustment. We applied a cost-of-living adjustment to the compensation of each of our employees residing in a jurisdiction other than Mr. Kumar's principal work location (the United States) in order to adjust the compensation of such employees to the jurisdiction of Mr. Kumar's principal work location. In making such cost-of-living adjustments, we used the cost-of-living index for the country in which the employee was based for all employees not based in the United States. Each such cost-of-living index, including that for India (22.9), the location of the worldwide median employee, was used to adjust the applicable compensation of employees to the cost-of-living index for the United States (74.20). All cost-of-living indexes used were as published by Numbeo.com for full-year 2024. Without application of a cost-of-living adjustment, and after otherwise utilizing the same process described above to identify the worldwide median employee, the worldwide median employee would have been a full-time, salaried employee located in India with annual total compensation of \$14,640. The ratio of the annual total compensation of Mr. Kumar to such median employee's annual total compensation was 1,148 : 1.

Supplemental U.S. Median Employee Pay Ratio. The form and amount of Mr. Kumar's annual total compensation is largely influenced by prevailing compensation practices in the United States and the competitive market for senior executive talent. While the market for such talent is global, given that the Company is a U.S.-headquartered, publicly traded company, we believe that it is useful to understand the relationship between the annual total compensation of Mr. Kumar and the annual total compensation of our median employees in the United States.

Pay versus performance table

The following table provides certain summary information concerning the relationship between executive “compensation actually paid” to our principal executive officer (“PEO”) and other NEOs and certain financial performance of the Company. **The “compensation actually paid” does not necessarily reflect the value received or realized by our NEOs or how the compensation committee evaluates compensation decisions in light of Company performance.** Information on the compensation realized by our NEOs can be found on **pages 61 to 67**. For further information concerning the Company’s pay for performance philosophy and how the Company aligns executive compensation with the Company’s performance, see “Compensation – Compensation Discussion and Analysis” beginning on **page 47**. The Compensation Committee did not consider the pay versus performance disclosure below in making its pay decisions for any of the years shown.

Year	Summary Compensation Table Total for PEO		Compensation Actually Paid to PEO		Average Summary Compensation Table Total for Non-PEO NEOs		Average Compensation Actually Paid to Non-PEO NEOs		Value of Initial Fixed \$100 Investment Based On:		Net Income (GAAP) (\$M)	Revenue (GAAP) (\$M)
	Mr. Kumar	Mr. Humphries	Mr. Kumar	Mr. Humphries					Total Shareholder Return	Peer Group Total Shareholder Return		
2024	\$ 16,801,707	—	\$ 14,296,554	—	\$ 5,832,357	\$ 5,669,163	\$ 133.62	\$ 299.72	\$ 2,240	\$ 19,736		
2023	\$ 22,563,405	\$ 4,216,416	\$ 23,063,570	\$ (11,121,997)	\$ 4,217,441	\$ 3,122,360	\$ 129.16	\$ 219.40	\$ 2,126	\$ 19,353		
2022	—	\$ 17,943,894	—	\$ (949,565)	\$ 4,263,584	\$ 808,056	\$ 96.12	\$ 139.00	\$ 2,290	\$ 19,428		
2021	—	\$ 19,687,285	—	\$ 22,375,791	\$ 5,654,584	\$ 6,736,685	\$ 146.84	\$ 193.58	\$ 2,137	\$ 18,507		
2020	—	\$ 13,807,940	—	\$ 21,897,726	\$ 7,511,754	\$ 8,998,439	\$ 133.93	\$ 143.89	\$ 1,392	\$ 16,652		

Summary Compensation Table Total for PEO. Mr. Kumar served as our CEO for all of 2024. During 2023, Mr. Kumar and Brian Humphries each served for a period of time as our CEO and Mr. Humphries was our CEO for 2020, 2021 and 2022. The dollar amounts shown in these two columns represent the “SEC Total” as set forth in the Summary compensation table.

Compensation Actually Paid to PEO. The dollar amounts shown represent the amount of “compensation actually paid” to Mr. Kumar for 2024, as computed in accordance with Item 402 (v) of Regulation S-K, and do not reflect the total compensation actually realized or received by Mr. Kumar. In accordance with these rules, these amounts reflect “SEC Total” as set forth in the 2024 Summary compensation table, adjusted as **shown below**. Equity values are computed in a manner consistent with the fair value methodology used to account for share-based payments in our financial statements under GAAP. The methodology assumptions used to compute these values do not materially differ from those used at the time of grant.

Compensation actually paid to Mr. Kumar	2024
Summary Compensation Table Total	\$ 16,801,707
Less, value of Stock Awards reported in Summary Compensation Table	\$ (13,012,147)
Plus, year-end fair value of outstanding and unvested equity awards granted in the year	\$ 11,250,432
Plus, fair value as of vesting date of equity awards granted and vested in the year	\$ 1,200,949
Plus (less), year over year change in fair value of outstanding and unvested equity awards granted in prior years	\$ (1,991,124)
Plus (less), year over year change in fair value of equity awards granted in prior years that vested in the year	\$ 46,737
Less, prior year-end fair value for any equity awards forfeited in the year	—
Compensation actually paid to PEO	\$ 14,296,554

Average Summary Compensation Table Total for Non-PEO NEOs. The dollar amounts shown represent the average of the amounts reported as “SEC Total” in the Summary compensation table for the Company’s NEOs as a group (excluding Mr. Kumar and Mr. Humphries) in each applicable year. For 2024, our non-PEO NEOs are Mr. Dalal, Mr. Kim, Mr. Gummadi and Mr. Ayyar. For 2023, our non-PEO NEOs were Mr. Dalal, Jan Siegmund, Mr. Gummadi, Mr. Kim, Mr. Ayyar and Becky Schmitt. For 2022, our non-PEO NEOs were Mr. Siegmund, Mr. Gummadi, Mr. Ayyar, Mr. Kim, Greg Hyttenrauch and Ursula Morgenstern. For 2021, our non-PEO NEOs were Mr. Siegmund, Mr. Hyttenrauch, Mr. Kim and Rajesh Nambiar. For 2020, our non-PEO NEOs were Mr. Siegmund, Karen McLoughlin, Ms. Schmitt, Malcolm Frank and Matthew Friedrich.

Average Compensation Actually Paid to Non-PEO NEOs. The dollar amounts shown represent the average amount of “compensation actually paid” to the NEOs as a group (excluding Mr. Kumar) for 2024, as computed in accordance with Item 402 (v) of Regulation S-K, and do not reflect the total compensation actually realized or received by such NEOs. In accordance with these rules, these amounts reflect “SEC Total” as set forth in the 2024 Summary compensation table, adjusted as **shown below**. Equity values are computed in a manner consistent with the fair value methodology used to account for share-based payments in our financial statements under GAAP. The methodology assumptions used to compute these values do not materially differ from those used at the time of grant.

Average compensation actually paid to Non-PEO NEOs	2024
Average Summary Compensation Table Total	\$ 5,832,357
Less, average value of Stock Awards reported in Summary Compensation Table	\$(4,139,743)
Plus, average year-end fair value of outstanding and unvested equity awards granted in the year	\$ 3,710,671
Plus, average fair value as of vesting date of equity awards granted and vested in the year	\$ 435,288
Plus (less), average year over year change in fair value of outstanding and unvested equity awards granted in prior years	\$ (179,022)
Plus (less), average year over year change in fair value of equity awards granted in prior years that vested in the year	\$ 9,612
Less, average prior year-end fair value for any equity awards forfeited in the year	—
Average compensation actually paid to non-PEO NEOs	\$ 5,669,163

Total Shareholder Return. Total Shareholder Return (TSR) is calculated by dividing (a) the sum of (i) the cumulative amount of dividends for the measurement period, assuming dividend reinvestment, and (ii) the difference between the Company’s share price at the end of each fiscal year shown and the beginning of the measurement period, by (b) the Company’s share price at the beginning of the measurement period. The beginning of the measurement period for each year in the table is December 31, 2019. Beginning with this year’s proxy statement, we have updated our TSR values to align with the values reported in our Annual Report on Form 10-K, which has resulted in minor changes to the TSR values from those provided in prior proxy statements.

Peer Group Total Shareholder Return. The peer group used for this column is the S&P 500 Information Technology Sector Index (S51NFT). Beginning with this year’s proxy statement, we have updated our TSR values to align with the values reported in our Annual Report on Form 10-K, which has resulted in minor changes to the peer group TSR values from those provided in prior proxy statements.

Cognizant Reported Revenue per US GAAP. We have presented revenue, calculated in accordance with U.S. GAAP, since revenue, as adjusted for currency fluctuations and acquisitions, is the most significant performance metric in the Company’s ACI and annual PSU awards granted prior to 2024 (annual PSU awards granted in 2024 and 2025 tie performance to relative constant currency revenue growth compared to a set of peer companies). In the presentation, we have not adjusted the revenue amounts for acquisitions because there are differences in acquisitions required to be adjusted for ACI and each of the applicable annual PSU awards due to the timing of the target-setting process for each of the awards. Additionally, we have not adjusted the presented revenue amounts for impacts of currency as currency adjustments are relative to the applicable base year of measurement.

Relationship between compensation actually paid and performance

The table below reflects the relationship between the PEO and the average Other NEO compensation actually paid and the performance measures shown in the Pay versus performance table annually from 2020 to 2024. For each column below, the amount shown represents the percentage increase or percentage decrease in such item annually from 2020 to 2024; amounts for the relevant years used in such calculations are shown in the Pay versus performance table on **page 84**.

Period	Compensation Actually Paid to Mr. Kumar	Compensation Actually Paid to Mr. Humphries	Average Compensation Actually Paid to Other NEOs	Company TSR	Peer Group TSR	Net Income	Revenue
2023 to 2024	(38.0%)	—	81.6%	3.5%	36.6%	5.4%	2.0%
2022 to 2023	—	(1,071.3%)	286.4%	34.4%	57.8%	(7.2%)	(0.4%)
2021 to 2022	—	(104.2%)	(88.0%)	(34.5%)	(28.2%)	7.2%	5.0%
2020 to 2021	—	2.2%	(25.1%)	9.6%	34.5%	53.5%	11.1%

The change in Compensation Actually Paid from 2021 to 2022 (a reduction of 104.2% for Mr. Humphries and an average reduction of 88.0% for the other NEOs) is largely due to the impact of the significant reduction in the Company’s stock price from \$88.72 as of December 31, 2021 to \$57.19 as of December 31, 2022 on the value of each NEO’s unvested equity awards. This reduction is reflected in the negative 34.5% Company TSR over such period. In contrast, from December 31, 2022 to December 31, 2023, the Company’s stock price increased from \$57.19 to \$75.53, as reflected in the Company TSR of 34.4%. However, during such period the Company’s

revenue and net income suffered from macroeconomic challenges, resulting in relatively low ACI payouts. This reduced payout was offset by increases in the value of each NEO's equity holdings, resulting in an average 286.4% increase in compensation actually paid to the non-PEO NEOs. In addition, the 1,071.3% decrease in Mr. Humphries' compensation actually paid from 2022 to 2023 includes the impact of the forfeiture of approximately \$15.5 million of equity grants in connection with the termination of his employment. The 38.0% decrease in Mr. Kumar's compensation actually paid from 2023 to 2024 is largely due to certain one-time equity awards that he received when he assumed the CEO position in 2023, which significantly increased his 2023 compensation, including RSUs that were granted and vested in 2023.

As described in more detail in the section "Compensation – Compensation discussion and analysis," the Company's executive compensation program reflects a variable pay-for-performance philosophy. While the Company utilizes several performance measures to align executive compensation with Company performance, all of those Company measures are not presented in the Pay versus performance table. Moreover, the Company generally seeks to incentivize long-term performance, and therefore does not specifically align the Company's performance measures with compensation that is actually paid (as computed in accordance with SEC rules) for a particular year. In accordance with SEC rules, the Company is providing the foregoing descriptions of the relationships between information presented in the Pay versus performance table.

Financial performance measures

As required, we disclose below the most important measures used by the Company to link compensation actually paid to our NEOs for 2024 to Company performance. For further information regarding these performance metrics and their function in our executive compensation program, please see "Compensation -- Compensation discussion and analysis." These measures are unranked.

- **Revenue**, which is utilized in our ACI and certain PSUs as **Revenue adjusted for Currency Fluctuations and Acquisitions** (as described on **pages 53 to 57**)
- **Adjusted Operating Margin** (as described on **pages 53 and 56**)
- **Adjusted Diluted Earnings per Share** (as described on **pages 54, 56 and 57**)
- **Relative Total Shareholder Return** (as described on **pages 54, 55 and 57**)

Audit matters

PROPOSAL 3

Ratification of appointment of independent registered public accounting firm

- ✓ The Board unanimously recommends a **vote FOR** the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2025.

What are you voting on?

Our Audit Committee has appointed PricewaterhouseCoopers LLP (“PwC”) as the independent registered public accounting firm to audit our Consolidated Financial Statements and our internal control over financial reporting for 2025. We are asking our shareholders to ratify this appointment of PwC. Although ratification is not required by our by-laws or otherwise, the Board values the opinions of our shareholders and believes that shareholder ratification of the Audit Committee's selection is a good corporate governance practice. If the selection is not ratified, the Audit Committee will take this fact into consideration in determining whether it is appropriate to select another independent auditor for 2025 or future years. Even if the selection is ratified, the Audit Committee may select a different independent auditor at any time during the year if it determines that this would be in the best interests of the Company and its shareholders.

Independent auditor

Review and engagement

The Audit Committee is directly responsible for the appointment, compensation (including negotiation and approval of the audit fees), retention and oversight of the independent registered public accounting firm that audits our financial statements and our internal control over financial reporting. The Audit Committee and its Chair are directly involved in the selection of the lead audit partner at the start of each rotation.

To provide for continuing audit independence:

- the audit committee periodically considers whether there should be a change of the accounting firm that is retained, and considers the advisability and potential impact of selecting a different accounting firm;
- the accounting firm, any covered person in the firm and any of their immediate family members are not permitted to have any direct or material indirect financial interest in or any connection with us in any capacity other than as our auditors, providing audit and permissible non-audit related services; and
- in accordance with SEC rules and PwC policies, audit partners are subject to rotation requirements to limit the number of consecutive years an individual partner may provide services to our Company. For lead audit partners and quality review partners, the maximum number of consecutive years of service in that capacity is five years.

The members of the Audit Committee and the Board believe that the continued retention of PwC to serve as the Company's independent registered public accounting firm is in the best interests of the Company and its shareholders.

Annual meeting attendance

We expect PwC representatives to attend the annual meeting. They will have an opportunity to make a statement if they wish and are expected to be available to respond to appropriate questions from shareholders.

Pre-approval policy and procedures

The Audit Committee has adopted a policy that generally provides that we will not engage our independent registered public accounting firm to render audit or non-audit services unless the service is specifically approved in advance by the Audit Committee or the engagement is entered into pursuant to one of the pre-approval procedures described below. From time to time, the Audit Committee may pre-approve specified types of services that are expected to be provided to us by our independent registered public accounting firm during the next 12 months. Any such pre-approval is detailed as to the particular service or type of services to be provided. The Audit Committee has also delegated to its Chair the authority to approve any audit or non-audit services to be provided to us by our independent registered public accounting firm. Any such approval of services pursuant to this delegated authority is reported on at the next Audit Committee meeting. During 2023 and 2024, the Audit Committee approved all services provided to us by PwC that are subject to the pre-approval procedures in accordance with our pre-approval policy.

Auditor fees

The following table summarizes the fees of PwC, our independent registered public accounting firm, for each of the last two fiscal years.

Fee Category	2023	2024
Audit Fees	\$ 6,597,300	\$ 6,796,300
Audit-Related Fees	3,715,100	2,720,700
Tax Fees	921,800	328,100
All Other Fees	41,800	222,000
Total	\$ 11,276,000	\$ 10,067,100

Audit Fees. Audit fees consist of fees for the audit of our Consolidated Financial Statements (including internal controls over financial reporting), the review of our interim quarterly financial statements, and other professional services provided in connection with statutory and regulatory filings or engagements.

Audit-Related Fees. Audit-related fees consist of fees for assurance and related services that are reasonably related to the performance of the audit and are not reported under “Audit Fees,” including services related to service organization control reports, pre-implementation review of an IT system and acquisition financial due diligence. For 2023, also includes \$25,300 relating to a tax audit report previously classified under Audit Fees in our 2024 proxy statement.

Tax Fees. Tax fees comprise fees for a variety of permissible services relating to tax compliance, tax planning and tax advice. These services include assistance in complying with local transfer pricing requirements, assistance with local tax audits and assessments, withholding tax and indirect tax matters, preparation and filing of local tax returns, and technical advice relating to local and international tax matters.

All Other Fees. All other fees consist of fees not reported under the categories above and primarily include services related to ESG reporting, including assessment of non-financial metrics and documentation, and accounting research software.

Audit Committee report

The Audit Committee has furnished the report set forth below.

To the Board of Directors of Cognizant Technology Solutions Corporation:

The Audit Committee of the Board acts under a written charter, which is available in the “Corporate Governance” section of the “About Cognizant” page of the Company’s website located at www.cognizant.com. The members of the Audit Committee are independent directors, as defined in its charter and the rules of The Nasdaq Stock Market LLC, and meet the additional independence criteria applicable to directors on such committee under Nasdaq listing rules and the rules and regulations established by the SEC. The Audit Committee held 9 meetings during 2024. Management is responsible for establishing and maintaining adequate internal control over financial reporting. The Company’s independent registered public accounting firm (“auditor”) is responsible for performing an independent integrated audit of the Company’s annual financial statements and management’s assessment of the effectiveness of the Company’s internal control over financial reporting. The Audit Committee is responsible for providing independent, objective oversight of these processes.

The Audit Committee has reviewed the Company’s audited financial statements for the fiscal year ended December 31, 2024 and has discussed these financial statements with management and the Company’s auditor. The Audit Committee has also received from, and discussed with, the Company’s auditor various communications that such auditor is required to provide to the Audit Committee, including the matters required to be discussed by, as may be modified or supplemented by, the applicable requirements of the PCAOB and the SEC. The Company’s auditor also provided the Audit Committee with written disclosures and the letter from the auditor required by the applicable requirements of the PCAOB regarding the auditor’s communications with the Audit Committee concerning independence. In addition, the Audit Committee discussed with the auditor its independence from the Company. The Audit Committee also considered whether the auditor’s provision of certain other non-audit related services to the Company is compatible with maintaining such firm’s independence.

Based on its discussions with management and the auditor, and its review of the representations and information provided by management and the auditor, the Audit Committee recommended to the Board that the audited financial statements be included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 for filing with the SEC.

By the Audit Committee of the Board of Directors of Cognizant Technology Solutions Corporation



Eric Branderiz



Archana Deskus



John Dineen



Leo S. Mackay, Jr.



Stephen J. Rohleder



Joseph M. Velli



Sandra S. Wijnberg

Shareholder proposal

PROPOSAL 4

Support for special shareholder meeting improvement

✗ The Board unanimously recommends a **vote AGAINST** this proposal for the reasons discussed in the Board's statement of opposition below.

What are you voting on?

The shareholder proposal will be voted on at the annual meeting only if properly presented by or on behalf of the shareholder proponent.

Shareholder proposal for the 2025 annual meeting

The Company has been advised that John Chevedden, 2215 Nelson Avenue, No. 205, Redondo Beach, CA 90278, beneficial owner of 100 shares or more of the Company's common stock, intends to submit the proposal set forth below at the annual meeting.

Proposal 4 – Support for Special Shareholder Meeting Improvement



Shareholders ask our Board of Directors to remove the current shareholder rights provision that considers the voice of certain Cognizant Technology Solutions (CTSH) shareholders as non-shareholders. Currently all shares not held for one continuous year are considered non-shareholders if they seek to call for a special shareholder meeting on an important matter.

The current one-year shareholder rights exclusion for all shares held for less than one continuous year makes the current so-called shareholder right to call for a special shareholder meeting useless. There is no point to have useless right on the books of CTSH.

The reason to enable all shareholders to call for a special shareholder meeting is to allow one shareholder or a group of shareholders to quickly acquire CTSH shares to equal the challenging 10% share ownership requirement (\$4 billion) from all shares outstanding to call for a special shareholder meeting to incentivize a turnaround of CTSH should CTSH find itself in a continuing slump.

The best strategies for turning around a company do not necessarily come from a company's existing shareholders.

CTSH stock is in a long-term slump. CTSH stock was at \$81 in 2018 and at only \$80 in late 2024.

If CTSH continues in its slump, CTSH shareholders and potential CTSH shareholders will not even consider acquiring more shares in order to call for a special shareholder meeting, if they have to wait one-year to call for a special shareholder meeting. A one-year holding period makes no sense. A slumping stock price demands an immediate response before the window of opportunity passes.

If one shareholder or a group of shareholders can quickly acquire more shares to call for a special shareholder meeting this is an incentive for CTSH Directors to avoid a slump in the first place since the continued service of the least qualified CTSH Directors could be terminated by a special shareholder meeting. This is a good incentive for the CTSH Directors to have for the benefit of all CTSH shareholders.

At minimum this proposal alerts shareholders to the severe limitation, to the point of uselessness, baked into the current CTSH rules for shareholders to call for a special shareholder meeting.

Please vote yes:

Support for Special Shareholder Meeting Improvement – Proposal 4

The Board's statement of opposition

The Board has considered this proposal and recommends that shareholders vote “**Against**” the advisory proposal requesting that the Board take steps to modify our shareholders’ existing ability to call special meetings because the proposal is not in the best interest of the Company or its shareholders. Specifically, the Board recommends that you vote “Against” Proposal 4 for the following reasons:

- **Our shareholders already have a meaningful right to call special meetings, and the current special meeting ownership requirements strike a balance that appropriately empowers shareholders while protecting the Company from the imprudent use of resources;**
- **Elimination of our one-year holding requirement would increase the potential for misuse of the special meeting right by special-interest shareholder groups with no long-term interest in the Company – a similar resolution that was voted on by Cognizant shareholders in 2022 received just 8.3% support;**
- **Special meetings require a substantial investment of time and resources; and**
- **The Company has a demonstrated commitment to shareholder engagement and strong and effective corporate governance practices that promote accountability.**

Our shareholders already have a meaningful right to call special meetings, and the current special meeting ownership requirements strike a balance that appropriately empowers shareholders while protecting the Company from the imprudent use of resources. Our governing documents currently provide our shareholders with a meaningful and balanced right to call special meetings. Currently, shareholders of record holding in the aggregate at least 10% of the outstanding shares of our common stock continuously for at least one year on a “net long” basis may request a special meeting. The Board continues to believe that the one-year holding and other requirements set forth in the Company’s by-laws strike an appropriate balance between providing shareholders holding a meaningful minority of our outstanding shares a mechanism to call a special meeting when urgent matters of importance arise, while also protecting shareholders against the imprudent use of Company resources to address special interests.

Elimination of our one-year holding requirement would increase the potential for misuse of the special meeting right by special-interest shareholder groups with no long-term interest in the Company. Shareholders of record holding 10% or more of our outstanding common stock continuously for at least one year have the ability to call special meetings. The Company carefully tailored our special meeting right to provide shareholders with the meaningful ability to call a special meeting when extraordinary matters arise, without enabling a minority of shareholders that have not held a financial stake in the Company for a reasonable period of time to call unnecessary or duplicative meetings for less significant matters. If the one-year holding requirement is eliminated, as requested by the proposal, our Company could be subject to regular disruptions by special-interest, short-term shareholder groups with agendas that are not in the best interests of the Company or our shareholders, and such disruptions would unnecessarily divert the Board’s and management’s attention from their primary focus of leading and operating our business. Such a diversion could potentially operate against the best interests of our shareholders overall, in order to serve the narrow interests of the short-term, activist shareholders requesting a special meeting to advance their own special interests.

Special meetings require a substantial investment of time and resources. Convening a special meeting of shareholders requires a significant commitment of Company time and resources that would divert Board and management time away from overseeing the day-to-day operations of the Company. Accordingly, given the substantial burdens and costs, the Board believes that special meetings should be limited to extraordinary events and circumstances. By eliminating the one-year holding requirement as requested, shareholders that may only have been owners of our outstanding common stock for one day could use the special meeting mechanism to advance their own narrow agendas, without regard to the broader interests of the Company and its other shareholders. The Board continues to believe that our one-year holding requirement successfully balances these concerns and affords shareholders a full and meaningful opportunity to call a special meeting.

The Company has a demonstrated commitment to shareholder engagement and strong and effective corporate governance practices that promote accountability. The Board believes that shareholders should evaluate this proposal in the context of the Company's robust shareholder engagement efforts, along with the corporate governance policies described below that reflect the Board's ongoing commitment to effective governance practices and accountability to the Company's shareholders. The Board values the input of our shareholders. It receives regular updates on shareholder communications and is directly involved in responding to communications where appropriate. It also undertakes a formal governance-focused engagement process whereby select directors meet directly with a number of our large shareholders to solicit their input on a proactive basis. We consider the valuable feedback and perspectives of our shareholders, which helps inform our decisions and our strategy, when appropriate. In addition, the Board reviews and takes positions with respect to any shareholder proposals submitted for consideration at the Company's annual meetings and evaluates the voting results from annual meetings, including with respect to shareholder proposals, in assessing the Company's governance practices. Overall, in 2024, we solicited feedback from shareholders representing approximately 46% of our outstanding shares, seeking input on a range of compensation and governance matters. Notably, no other shareholders identified the Company's existing special meeting right or the one-year holding requirement as a concern during these engagements.

In addition to the special meeting right described above, we have implemented a number of corporate governance measures that provide shareholders with the opportunity to have a meaningful voice in the Company's governance, including, among others:

- All of our directors are elected annually by, in uncontested elections, a majority of the votes cast, and our Corporate Governance Guidelines provide that directors are expected to tender their resignations if they fail to receive the required number of votes;
- 12 of our 13 directors standing for election at the meeting are independent, and our Board is led by an independent Chair with clearly defined, robust responsibilities;
- Since 2023, the Board has elected four new independent directors (although Ms. Domenici subsequently resigned from the Board in early 2024 in order to pursue an outside opportunity), with annual Board and committee evaluations to increase Board effectiveness and inform future Board refreshment efforts;
- One or more shareholders holding at least 3% of our common stock for at least 3 years may submit director nominees for inclusion in the Company's proxy statement;
- Shareholders may recommend candidates to the Governance Committee, and the Governance Committee evaluates such recommendations using the same criteria as recommendations received from other sources; and
- We do not have a poison pill or similar shareholder rights plan.

As such, the Board believes that shareholders' existing special meeting rights, together with the Company's strong corporate governance policies and practices, already provide shareholders with the meaningful ability to take action at and between annual meetings, as well as meaningful opportunities to interact with the Board and senior management. Removal of the one-year holding requirement would empower short-term activists at the expense of long-term shareholders, would not appropriately balance competing shareholder interests, and could result in unnecessary expenditure of Company time and resources. The Board also believes that this proposal is unnecessary in light of our robust corporate governance practices and record of Board accountability.

For all of these reasons, the Board urges you to vote "Against" this proposal.

Shareholder proposals and nominees for the 2026 annual meeting

	Rule 14a-8 Shareholder Proposals	Director Nominees Via Proxy Access	Other Proposals or Director Nominees
Description	SEC rules permit shareholders to submit proposals for inclusion in our proxy statement if the shareholder and the proposal meet the requirements specified in Rule 14a-8 under the Exchange Act ("Rule 14a-8").	Our by-laws permit a group of shareholders who have owned a significant amount of the Company's common stock (at least 3%) for a significant amount of time (at least three years) to submit director nominees (up to 25% of the Board and in any event not less than two directors) for inclusion in our proxy statement if the shareholder(s) and the nominee(s) satisfy the requirements specified in our by-laws.	Our by-laws require that any shareholder proposal, including a director nomination, that is not submitted for inclusion in next year's proxy statement (either under Rule 14a-8 or our proxy access by-laws), but is instead sought to be presented directly at such meeting, must be received by our Corporate Secretary in writing not earlier than the close of business on the 120 th day and not later than the close of business on the 90 th day prior to the anniversary of the preceding year's annual meeting. In addition, shareholders who intend to solicit proxies in support of director nominees other than the Company's nominees must comply with the requirements of SEC Rule 14a-19.
When	Any shareholder proposals submitted in accordance with Rule 14a-8 must be received at our principal executive offices no later than the close of business on December 19, 2025.	Notice of director nominees under these by-law provisions must be received no earlier than November 19, 2025 and no later than the close of business on December 19, 2025. In the event that the date of the 2026 annual meeting is more than 30 days before or more than 70 days after June 3, 2026, then our Corporate Secretary must receive such written notice not earlier than the close of business on the 150 th day prior to the 2026 annual meeting and not later than the close of business on the later of the 120 th day prior to the 2026 annual meeting or the 10 th day following the day on which public announcement of the date of such meeting is first made by the Company.	Shareholder proposals or director nominations submitted under these by-law provisions must be received no earlier than the close of business on February 3, 2026 and no later than the close of business on March 5, 2026. In the event that the date of the 2026 annual meeting is more than 30 days before or more than 70 days after June 3, 2026, then our Corporate Secretary must receive any such proposal not earlier than the close of business on the 120 th day prior to the 2026 annual meeting and not later than the close of business on the later of the 90 th day prior to the 2026 annual meeting or the 10 th day following the day on which public announcement of the date of such meeting is first made by the Company. The information required by SEC Rule 14a-19 must be provided no later than April 6, 2026. In the event that the date of the 2026 annual meeting has changed by more than 30 calendar days from the previous year, then the Rule 14a-19 notice must be provided by the later of 60 calendar days prior to the date of the annual meeting or the 10 th calendar day following the date on which public announcement of the date of such meeting is first made by the Company.

	Rule 14a-8 Shareholder Proposals	Director Nominees Via Proxy Access	Other Proposals or Director Nominees
What	Proposals must conform to and include the information required by Rule 14a-8.	Notice or proposal must include the information required by our by-laws, a copy of which is available on our website or upon request to our Corporate Secretary. See “Helpful resources” on page 102 .	Notice must include the information required by our by-laws, a copy of which is available on our website or upon request to our Corporate Secretary. See “Helpful resources” on page 102 . In addition, notice under Rule 14a-19 must include the information required by Rule 14a-19.
Where	Proposal or notice should be sent to our Corporate Secretary. See “Helpful resources” on page 102 .		
Please Note	<p>SEC rules permit management to vote proxies in its discretion in certain cases if the shareholder does not comply with the above deadlines and, in certain other cases, notwithstanding the shareholder’s compliance with these deadlines. The Company reserves the right to reject, rule out of order, or take other appropriate action with respect to any proposal that does not comply with the requirements set forth above or other applicable requirements.</p> <p>We intend to file a proxy statement and WHITE proxy card with the SEC in connection with our solicitation of proxies for our 2026 annual meeting. Shareholders may obtain our proxy statement (and any amendments and supplements thereto) and other documents as and when filed with the SEC without charge from the SEC’s website at: www.sec.gov.</p>		

Additional information

Proxy statement and proxy solicitation

About this proxy statement and the annual meeting

This proxy statement is furnished in connection with the solicitation by the Board of proxies to be voted at our annual meeting to be held on Tuesday, June 3, 2025, at 9:30 am Eastern Time, via live webcast, and at any continuation, postponement or adjournment thereof. Holders of record of shares of our Class A common stock (“common stock”) as of April 7, 2025, the record date, will be entitled to notice of and to vote at the annual meeting and any continuation, postponement or adjournment thereof. As of the record date, there were 492,939,296 shares of common stock issued and outstanding and entitled to vote at the annual meeting. Each share of common stock is entitled to one vote on any matter presented to shareholders at the meeting.

At the annual meeting, our shareholders will be asked to vote on the management proposals and shareholder proposals set forth on **pages 7 to 10**. The Board recommends that you vote your shares as indicated on **pages 7 to 10**. If you return a properly completed proxy card, or vote your shares by telephone or over the Internet, your shares of common stock will be voted on your behalf as you direct. If not otherwise specified, the shares of common stock represented by the proxies will be voted in accordance with the Board’s recommendations set forth on **pages 7 to 10**. We know of no other business that will be presented at the annual meeting. If any other matter properly comes before the shareholders for a vote at the annual meeting, or any continuation, postponement or adjournment thereof, the proxy holders named on the Company’s proxy card will vote your shares in accordance with their best judgment.

Notice of internet availability of proxy materials

As permitted by SEC rules, Cognizant is making this proxy statement and its 2024 Annual Report available to certain of its shareholders electronically via the Internet. On or about April 18, 2025, we mailed to these shareholders a Notice of Internet Availability of Proxy Materials (the “Internet Notice”) containing instructions on how to access this proxy statement and our 2024 Annual Report and vote online. If you received an Internet Notice by mail, you will not receive a printed copy of the proxy materials in the mail unless you specifically request them. Instead, the Internet Notice instructs you on how to access and review all of the important information contained in this proxy statement and 2024 Annual Report. The Internet Notice also instructs you on how you may submit your proxy over the Internet. If you received an Internet Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials contained on the Internet Notice.

Printed copies of our proxy materials and householding

Some of our shareholders received printed copies of our proxy statement, 2024 Annual Report and proxy card. If you received printed copies of our proxy materials, then instructions regarding how you can vote are contained on the proxy card included in the materials.

The SEC’s rules permit us to deliver a single set of proxy materials to one address shared by two or more of our shareholders. This delivery method is referred to as “householding” and can result in significant cost savings. To take advantage of this opportunity, we have delivered only one set of proxy materials to multiple shareholders who share an address, unless we received contrary instructions from the impacted shareholders prior to the mailing date. We agree to deliver promptly, upon written or oral request, a separate copy of the proxy materials, as requested, to any shareholder at the shared address to which a single copy of those documents was delivered. If you prefer to receive separate copies of the proxy materials for this annual meeting or future annual meetings, contact Broadridge Financial Solutions, Inc. (“Broadridge”) at 866-540-7095 or in writing at Broadridge, Householding Department, 51 Mercedes Way, Edgewood, New York 11717. If you are currently a shareholder sharing an address with another shareholder and wish to receive only one copy of future proxy materials for your household, please contact Broadridge at the above phone number or address.

Solicitation of proxies

The accompanying proxy is solicited by and on behalf of the Board, whose meeting notice is included with this proxy statement, and the entire cost of such solicitation will be borne by us. In addition to the use of mail, proxies may be solicited by personal interview, telephone, e-mail, text and facsimile by our directors, officers and other employees who will not be specially compensated for these services. We have engaged Sodali & Co to assist us with the solicitation of proxies. We expect to pay Sodali & Co a fee of \$18,000 plus reimbursement for out-of-pocket expenses for its services. We will also request that brokers, nominees, custodians and other fiduciaries forward soliciting materials to the beneficial owners of shares held by such brokers, nominees, custodians and other fiduciaries. We will reimburse such persons for their reasonable expenses in connection therewith.

Communications to the Board from shareholders

Under procedures approved by a majority of our independent directors, our Chair, Chief Legal Officer and Corporate Secretary are primarily responsible for monitoring communications from shareholders and, if they relate to important substantive matters and include suggestions or comments that our Chair, Chief Legal Officer and Corporate Secretary consider to be important for the directors to know, providing copies or summaries to the other directors. In general, communications relating to corporate governance and long-term corporate strategy are more likely to be forwarded than communications relating to ordinary business affairs, personal grievances and matters as to which we tend to receive repetitive or duplicative communications.

The Board will give appropriate attention to written communications that are submitted by shareholders, and will respond if and as appropriate. Shareholders who wish to send communications on any topic to the Board should address such communications to the Board or our Chief Legal Officer and Corporate Secretary. See “Helpful resources” on **page 102**.

Annual meeting Q&A

Questions and answers about the 2025 annual meeting

Who is entitled to vote at the annual meeting?

The record date for the annual meeting is April 7, 2025. You are entitled to vote at the annual meeting only if you were a shareholder of record at the close of business on that date, or if you hold a valid proxy for the annual meeting. The only class of stock entitled to be voted at the annual meeting is our common stock. Each outstanding share of common stock is entitled to one vote for all matters before the annual meeting. At the close of business on the record date, there were 492,939,296 shares of common stock issued and outstanding and entitled to vote at the annual meeting.

What is the difference between being a “record holder” and holding shares in “street name”?

A record holder holds shares in his or her name. Shares held in “street name” means shares that are held in the name of a bank or broker on a person's behalf.

Am I entitled to vote if my shares are held in “street name”?

Yes. If your shares are held by a bank or a brokerage firm, you are considered the “beneficial owner” of those shares held in “street name.” If your shares are held in street name, these proxy materials are being provided to you by your bank or brokerage firm, along with a voting instruction card if such bank or brokerage firm received printed copies of our proxy materials. As the beneficial owner, you have the right to direct your bank or brokerage firm how to vote your shares, and the bank or brokerage firm is required to vote your shares in accordance with your instructions. If your shares are held in street name, and you wish to vote your shares at the annual meeting, you may join the annual meeting live webcast following the instructions provided under “How do I join the annual meeting live webcast?” below.

How many shares must be present to hold the annual meeting?

A quorum must be present at the annual meeting for any business to be conducted. The presence at the annual meeting, via live webcast or by proxy, of the holders of a majority of the shares of common stock outstanding on the record date will constitute a quorum.

How do I join the annual meeting live webcast?

The annual meeting will be a virtual meeting of shareholders conducted via a live webcast that provides shareholders the same rights and opportunities to participate as they would have at an in-person meeting. We believe that a virtual meeting will provide expanded shareholder access and participation and improved communications. You will be able to vote your shares electronically at the virtual meeting.

To attend and submit your questions during the virtual meeting, please visit www.virtualshareholdermeeting.com/CTSH2025. To participate and vote during the annual meeting, you will need the 16-digit control number included on your Internet Notice or on your proxy card. Beneficial shareholders who do not have a control number may gain access to and vote at the meeting by following the instructions provided by your broker, bank, or other nominee. If you lose or do not have your 16-digit control number, you may join the annual meeting as a “Guest”, but you will not be able to vote or ask questions. If you have any questions about your control number, please contact the bank, broker or other nominee that holds your shares.

If you encounter any difficulties accessing the virtual meeting during check-in or the meeting, please call the technical support number that will be posted on the virtual shareholder meeting log-in page.

Will there be a question and answer session during the annual meeting?

As part of the annual meeting, we will hold a live question and answer session, during which we intend to answer appropriate questions submitted during the meeting that are pertinent to the Company and the meeting matters. If there are matters of individual concern to a shareholder and not of general concern to all shareholders, or if a question posed was not otherwise answered, we provide an opportunity for shareholders to contact us separately after the meeting through our investor relations website (see **page 102**). Only shareholders that have accessed the annual meeting as a shareholder (rather than a “Guest”) by following the procedures outlined in “How do I join the annual meeting live webcast?” on **page 97** will be permitted to submit questions during the annual meeting. Each shareholder is limited to no more than two questions. Questions should be succinct and only cover a single topic. We will not address questions that are, among other things:

- not pertinent to the business of the Company or to the business of the annual meeting;
- related to material non-public information of the Company, including the status or results of our business since our last Quarterly Report on Form 10-Q;
- related to any pending, threatened or ongoing litigation;
- related to personal grievances;
- derogatory references to individuals or that are otherwise in bad taste;
- substantially repetitious of questions already made by another shareholder;
- in excess of the two question limit;
- in furtherance of the shareholder's personal or business interests; or
- out of order or not otherwise suitable for the conduct of the annual meeting as determined by the Chair of the meeting or Corporate Secretary in their reasonable judgment.

Additional information regarding the question and answer session will be available in the “Rules of Conduct” available on the annual meeting webpage for shareholders that have accessed the annual meeting as a shareholder (rather than a “Guest”) by following the procedures outlined above in “How do I join the annual meeting live webcast?” on **page 97**.

What does it mean if I receive more than one Internet Notice or more than one set of proxy materials?

It means that your shares are held in more than one account at the transfer agent and/or with banks or brokers. Please vote all of your shares. To ensure that all of your shares are voted, for each Internet Notice or set of proxy materials, please submit your proxy by phone, via the Internet, or, if you received printed copies of the proxy materials, by signing, dating and returning the enclosed proxy card in the enclosed envelope.

How do I vote by proxy?

We recommend that shareholders vote by proxy even if they plan to attend and vote during the annual meeting. Each shareholder may appoint only one proxy holder or representative to attend the meeting on his or her behalf. If you are a shareholder of record, there are three ways to vote by proxy:

- **Use the Internet.** You can vote over the Internet at www.proxyvote.com by following the instructions on the Internet Notice or proxy card;
- **Call.** You can vote by telephone by calling +1-800-690-6903 and following the instructions on the Internet Notice or proxy card; or
- **Mail Your Proxy Card.** You can vote by mail by signing, dating and mailing the proxy card, which you may have received by mail.

Telephone and Internet voting facilities for shareholders of record will be available 24 hours a day and will close at 11:59 p.m. Eastern Time on June 2, 2025. The above phone number will work internationally but is only toll-free for callers within the U.S. and Canada.

If your shares are held in street name through a bank or broker, you will receive instructions on how to vote from the bank or broker. You must follow their instructions in order for your shares to be voted. Telephone and Internet voting also will be offered to shareholders owning shares through certain banks and brokers.

Can I revoke my proxy or change my vote after I submit my proxy?

Yes. If you are a registered shareholder, you may revoke your proxy and change your vote by:

- submitting a duly executed proxy bearing a later date;
- granting a subsequent proxy through the Internet or telephone;
- giving written notice of revocation to the Corporate Secretary of Cognizant prior to the annual meeting; or
- attending and voting during the annual meeting live webcast.

Your most recent proxy card or telephone or Internet proxy is the one that is counted. Your attendance at the annual meeting itself will not revoke your proxy unless you give written notice of revocation to the Corporate Secretary before your proxy is voted or you vote at the annual meeting.

If your shares are held in street name, you may change or revoke your voting instructions by following the specific directions provided to you by your bank or broker.

Where do I direct requests for materials mentioned in this proxy statement and how do I contact Cognizant's Corporate Secretary?

Please direct requests for materials mentioned in this proxy statement or other inquiries to our Secretary. See "Helpful resources" on **page 102** for how to contact our Corporate Secretary.

Whom should I contact if I have questions or need assistance voting?

Please contact Sodali & Co, our proxy solicitor assisting us in connection with the annual meeting. Shareholders in the United States may call toll free at +1-800-607-0088. Banks and brokers and shareholders located outside of the United States may call collect at +1-203-658-9400.

Who will count the votes?

Representatives of Broadridge will tabulate the votes cast at our annual meeting, and American Election Services, LLC will act as the independent inspector of election.

What if I do not specify how my shares are to be voted?

If you sign and return your proxy card or submit your proxy over the internet, by mobile device or by telephone, but do not indicate any voting instructions, the persons named as proxies will vote in accordance with the recommendations of the Board. The Board's recommendations for each proposal are set forth on **pages 7 to 10**, as well as with the description of each proposal in this proxy statement. The persons named as proxies are further authorized to vote in their discretion (1) for the election of any person to the Board if any nominee named in this proxy statement becomes unable to serve or for good cause will not serve, (2) on any matter that the Board did not know would be presented at the annual meeting by a reasonable time before the proxy solicitation was made, and (3) on such other business (other than the proposals contained in this proxy statement) as may properly come before the meeting or any continuation, postponement or adjournment thereof.

What is an abstention and how will abstentions be treated?

An "abstention" represents a shareholder's affirmative choice to decline to vote on a proposal. Abstentions are counted as present and entitled to vote for purposes of determining a quorum. Abstentions will have no effect on any of the proposals before the annual meeting.

Will my shares be voted if I do not provide my proxy?

If you hold your shares directly in your own name, they will not be voted if you do not grant a proxy or attend the annual meeting.

Your shares may be voted under certain circumstances if they are held by a bank or brokerage firm in "street name." Brokers may have the authority to vote shares not voted by customers on certain "routine" matters. Under the New York Stock Exchange ("NYSE") rules, your bank or brokerage firm is prohibited from voting your shares on non-routine items (referred to as a "broker non-vote") if you have not given your bank or brokerage firm voting instructions on that matter. Note that whether a proposal is considered routine or non-routine is subject to NYSE rules and final determination by the stock exchange. Even with respect to routine matters, some banks and brokerage firms are choosing not to exercise discretionary voting authority. As a result, we urge you to direct your bank or brokerage firm how to vote your shares on all proposals to ensure that your vote is counted.

In the case of broker non-votes, and in cases where you abstain from voting on a matter when present at the annual meeting and entitled to vote, those shares will still be counted for purposes of determining a quorum. In tabulating the voting results for any particular proposal, shares that constitute broker non-votes are not considered entitled to vote on that proposal.

How many votes are required for the approval of the proposals to be voted upon and how will abstentions and broker non-votes be treated?

Proposal		The Board's recommendation	Votes required	Effect of abstentions and broker non-votes, if any
Proposal 1:	Election of 13 directors	✓ FOR each director nominee	Votes cast "for" exceed votes cast "against."	No effect.
Proposal 2:	Advisory (non-binding) vote on executive compensation (Say-on-Pay)	✓ FOR	Majority of votes cast.	No effect.
Proposal 3:	Ratification of appointment of independent registered public accounting firm	✓ FOR	Majority of votes cast.	Abstentions will have no effect; no broker non-votes expected.
Proposal 4:	Shareholder proposal, if properly presented at the meeting	✗ AGAINST	Majority of votes cast.	No effect.

Where can I find the voting results of the annual meeting of shareholders?

We plan to announce preliminary voting results at the annual meeting and we will report the final results in a Current Report on Form 8-K, which we intend to file with the SEC shortly after the annual meeting.

Cognizant's Annual Report on Form 10-K

A copy of Cognizant's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, including financial statements and schedules thereto but not including exhibits, as filed with the SEC, will be sent to any shareholder of record on April 7, 2025, without charge, upon written request addressed to our Corporate Secretary. See "Helpful resources" on **page 102**. A reasonable fee will be charged for copies of exhibits. You may also access this proxy statement and our 2024 Annual Report at www.proxyvote.com and at www.cognizant.com.

Forward-looking statements and non-GAAP financial measures

Forward-looking statements

This proxy statement and the letter to shareholders included with this proxy statement include statements that may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties and assumptions as to future events that may not prove to be accurate. These statements include, but are not limited to, express or implied forward-looking statements relating to our expectations regarding our Company vision and strategy (including efforts to accelerate growth and sustain commercial momentum, amplify talent and scale innovation), our sustainability ambitions, the growth of our business, including our deployment of AI-based technologies in client offerings and our own internal operations and the development of our large deals capabilities, and our anticipated financial performance. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Factors that could cause actual results to differ materially from those expressed or implied include economic and geopolitical conditions globally, the competitive and rapidly changing nature of the markets we compete in, the competitive marketplace for talent and its impact on employee recruitment and retention, legal, reputational and financial risks resulting from cyberattacks, the impact of future pandemics, epidemics or other outbreaks of disease, changes in the regulatory environment, including with respect to immigration and taxes, and the other factors discussed in our most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Cognizant undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

Non-GAAP financial measures

Portions of our disclosure include non-GAAP financial measures. These non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP, and may be different from non-GAAP financial measures used by other companies. In addition, these non-GAAP financial measures should be read in conjunction with our financial statements prepared in accordance with GAAP. The reconciliations of our non-GAAP financial measures to the corresponding GAAP measures set forth below, should be carefully evaluated.

Our non-GAAP financial measures Adjusted Operating Margin and Adjusted Income From Operations exclude unusual items, such as NextGen charges in 2023 and 2024. Our non-GAAP financial measure Adjusted Diluted EPS excludes unusual items, such as the effect of recognition in the third quarter of 2022 of an income tax benefit related to a specific uncertain tax position that was previously unrecognized in our prior-year consolidated financial statements and NextGen charges in 2023 and 2024, and net non-operating foreign currency exchange gains or losses and the tax impact of all the applicable adjustments. The income tax impact of each item excluded from Adjusted Diluted EPS is calculated by applying the statutory rate and local tax regulations in the jurisdiction in which the item was incurred. Constant currency revenue growth is defined as revenues for a given period restated at the comparative period's foreign currency exchange rates measured against the comparative period's reported revenues. Free cash flow is defined as cash flows from operating activities net of purchases of property and equipment.

We believe providing investors with an operating view consistent with how we manage the Company provides enhanced transparency into our operating results. For our internal management reporting and budgeting purposes, we use various GAAP and non-GAAP financial measures for financial and operational decision-making, to evaluate period-to-period comparisons, to determine portions of the compensation for our executive officers and for making comparisons of our operating results to those of our competitors. Therefore, it is our belief that the use of non-GAAP financial measures excluding certain costs provides a meaningful supplemental measure for investors to evaluate our financial performance. We believe that the presentation of our non-GAAP financial measures along with reconciliations to the most comparable GAAP measure, as applicable, can provide useful supplemental information to our management and investors regarding financial and business trends relating to our financial condition and results of operations.

A limitation of using non-GAAP financial measures versus financial measures calculated in accordance with GAAP is that non-GAAP financial measures do not reflect all of the amounts associated with our operating results as determined in accordance with GAAP and may exclude costs that are recurring such as our net non-operating foreign currency exchange gains or losses. In addition, other companies may calculate non-GAAP financial measures differently than us, thereby limiting the usefulness of these non-GAAP financial measures as a comparative tool. We compensate for these limitations by providing specific information regarding the GAAP amounts excluded from our non-GAAP financial measures to allow investors to evaluate such non-GAAP financial measures.

Reconciliation to GAAP financial measures

The following table presents a reconciliation of each non-GAAP financial measure to the most comparable GAAP measure for the years indicated.

(Dollars in millions, except per share data)	2022	% of Revenues	2023	% of Revenues	2024	% of Revenues
GAAP income from operations and operating margin	\$ 2,968	15.3%	\$ 2,689	13.9%	\$ 2,892	14.7%
NextGen charges ⁽¹⁾	—	—	229	1.2	134	0.6
Adjusted income from operations and adjusted operating margin	\$ 2,968	15.3%	\$ 2,918	15.1%	\$ 3,026	15.3%
GAAP diluted EPS	\$ 4.41		\$ 4.21		\$ 4.51	
Effect of the above adjustments, pre-tax	—		0.45		0.27	
Effect of non-operating foreign currency exchange losses (gains), pre-tax ⁽²⁾	(0.01)		—		0.04	
Tax effect of above adjustments ⁽³⁾	0.07		(0.11)		(0.07)	
Effect of recognition of income tax benefit related to an uncertain tax position ⁽⁴⁾	(0.07)		—		—	
Adjusted diluted EPS	\$ 4.40		\$ 4.55		\$ 4.75	
Net cash provided by operating activities	\$ 2,568		\$ 2,330		\$ 2,124	
Purchases of property and equipment	(332)		(317)		(297)	
Free cash flow	\$ 2,236		\$ 2,013		\$ 1,827	

⁽¹⁾ During 2023 and 2024, as part of the NextGen program, we incurred employee separation, facility exit and other costs. See Note 4 to our consolidated financial statements in our 2024 Annual Report.

⁽²⁾ Non-operating foreign currency exchange gains and losses, inclusive of gains and losses on related foreign exchange forward contracts not designated as hedging instruments for accounting purposes, are reported in "Foreign currency exchange gains (losses), net" in our consolidated statements of operations in our 2023 Annual Report.

⁽³⁾ Presented below are the tax impacts of each of our non-GAAP adjustments to pre-tax income. The effective tax rate related to non-operating foreign currency exchange gains and losses varies depending on the jurisdictions in which such income and expenses are generated and the statutory rates applicable in those jurisdictions. As such, the income tax effect of non-operating foreign currency exchange gains and losses shown in the below table may not appear proportionate to the net pre-tax foreign currency exchange gains and losses reported in our consolidated statements of operations in our 2023 Annual Report.

(in millions)	For the years ended December 31,		
	2022	2023	2024
Non-GAAP income tax benefit (expense) related to:			
NextGen charges	\$ —	\$ 59	\$ 34
Foreign currency exchange gains and losses	(39)	(6)	(4)

⁽⁴⁾ During the three months ended September 30, 2022, we recognized an income tax benefit of \$36 million related to a specific uncertain tax position that was previously unrecognized in our prior-year consolidated financial statements in our annual reports. The recognition of the benefit in the third quarter of 2022 was based on management's reassessment regarding whether this unrecognized tax benefit met the more-likely-than-not threshold in light of the lapse in the statute of limitations as to a portion of such benefit.

Helpful resources

Links

Board of Directors

Cognizant Board	https://www.cognizant.com/us/en/about-cognizant/corporate-governance/board-of-directors
Board Committee Charters	
Audit Committee	https://www.cognizant.com/en_us/about/documents/audit-committee-charter.pdf
Compensation and Human Capital Committee	https://www.cognizant.com/en_us/about/documents/compensation-and-human-capital-committee-charter.pdf
Finance and Strategy Committee	https://www.cognizant.com/en_us/about/documents/finance-and-strategy-committee-charter.pdf
Governance and Sustainability Committee	https://www.cognizant.com/en_us/about/documents/governance-and-sustainability-committee-charter.pdf

Financial Reporting

2024 Annual Report	https://investors.cognizant.com/home/default.aspx#annual-report
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Cognizant

Corporate Website	https://www.cognizant.com/
Leadership Team	https://www.cognizant.com/us/en/about-cognizant/corporate-governance/leadership-team
Investor Relations	https://investors.cognizant.com/home/default.aspx
Culture & Values	https://www.cognizant.com/us/en/about-cognizant/culture-and-values
Public Policy	https://www.cognizant.com/about-cognizant/public-policy
Sustainability & Corporate Citizenship	https://www.cognizant.com/us/en/about-cognizant/sustainability-corporate-citizenship

Governance Documents

By-laws	https://www.cognizant.com/en_us/about/documents/by-laws.pdf
Certificate of Incorporation	https://www.cognizant.com/en_us/about/documents/certificate-of-incorporation.pdf
Code of Ethics	https://www.cognizant.com/en_us/about/documents/code-of-ethics.pdf
Corporate Governance Guidelines	https://www.cognizant.com/en_us/about/documents/corporate-governance-guidelines.pdf

Weblinks are provided for convenience only and the content on the referenced websites does not constitute a part of, and is not incorporated by reference into, this proxy statement.

Contacts

Company contacts

Board or Chief Legal Officer and Corporate Secretary
corporategovernance@cognizant.com

...or mail or fax to our principal executive offices,
attention to the applicable contact

Our principal executive offices

Cognizant Technology Solutions
300 Frank W. Burr Blvd.
Suite 36, 6th Floor
Teaneck, New Jersey 07666
Fax: +1-201-801-0243

To request copies of the internet notice or proxy materials

Broadridge Financial Solutions, Inc.
(Tabulator)
Broadridge
Householding Department
51 Mercedes Way
Edgewood, New York 11717
Phone: +1-866-540-7095

For questions or assistance voting

Sodali & Co
(Proxy Solicitor for the Company)
Shareholders in the United States
call toll-free: +1-800-607-0088
Banks and brokers and shareholders outside of the United States
call collect: +1-203-658-9400

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