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partgmbb . wirtschaftsprüfungsgesellschaft

Report

on the
audit of the financial statements

of

Geometric Europe GmbH,

Munich

of December 31, 2024

This report is a translation of the German version. We have translated the German version based on our best knowledge. Nevertheless, the German version is the sole authorized version of the audit report.

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MAIN REPORT

A. Audit contract

The legal representatives of

**Geometric Europe GmbH,
Munich,**

has contracted us based on the election by the shareholders to audit the year end financial statements of December 31, 2024 including the underlying bookkeeping.

The contract is based on the general engagement terms for German public auditors and for public audit firms dated January 1, 2017 as shown in annex 6. These engagement terms are also valid in the relation to third parties. The limit of our liability is defined in number 9 of the general engagement terms.

We confirm according to Article 321 (4a) HGB that in conducting our audit we adhered to the applicable rules of independence.

In section D we are reporting on type and scope of the audit which we have conducted according to Article 316 ff. HGB.

This report was done according to the standards on reporting about year end close audits as specified by the Institut der Wirtschaftsprüfer in Deutschland e.V., Düsseldorf (IDW PS 400 n.F. and PS 450 n.F.).

B. Basic Facts

I. Facts regarding the company`s situation

The situation of the company and of its future development has been reported sufficiently by the legal representatives of the company in the financial statements.

Regarding the information given in the financial statements, we emphasize the following points:

1. In the previous year, the company reported a short financial year of nine months.
2. sales therefore increased by 23% to kEUR 2,081 and gross profit by 31% to kEUR 2,047.
3. personnel expenses increased from kEUR 1,123 to kEUR 1,306 as the number of employees decreased.
4. other operating expenses rose disproportionately from kEUR 359 to kEUR 686, which was also due to the expenses for the tax audit and tax consultants amounting to kEUR 136 and higher operating expenses.
5. on balance, this left an annual result of kEUR 194 after kEUR 360 in the previous year.

According to the result of our audit and the audit findings, we judge the representation of the situation of the company and of the risks of future development of the company in the financial statements to be plausible and logically derived. The director's assessment of the situation is sufficiently extensive and its content is correct. The presentation of the situation of the company is sufficient by virtue of it's scale and correct.

C. Audit Opinion

To the financial statements, we have issued the following audit opinion:

“Independent Auditor’s Report

To Geometric Europe GmbH, Munich:

Audit Opinion

We have audited the annual financial statements of Geometric Europe GmbH, which comprise the balance sheet as at December 31, 2024, and the statement of profit and loss, for the financial year from January 1, 2024 to December 31, 2024, and notes to the financial statements, including the presentation of the recognition and measurement policies.

In our opinion, on the basis of the knowledge obtained in the audit, the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities, and financial position of the Company as at December 31, 2024, and of its financial performance for the financial year from January 1, 2024 to December 31, 2024 in compliance with German Legally Required Accounting Principles.

Pursuant to Article 322 (3) S 1 HGB (German Commercial Code), we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements.

Basis for the Audit Opinion

We conducted our audit of the annual financial statements in accordance with Article 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the “Auditor’s Responsibilities for the Audit of the Annual Financial Statements” section of our auditor’s report.

We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the annual financial statements.

Responsibilities of the Executive Directors for the Annual Financial Statements

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations and that the annual financial statements give a true and fair view of the assets, liabilities, financial position, and financial performance of the Company in compliance with German Legally Required Accounting Principles. Furthermore, executive directors are responsible for such internal control as they, in accordance with German Generally Accepted Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e. accounting fraud or fraudulent misrepresentation) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting provided no actual or legal circumstances conflict therewith.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions on the financial statements.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of this system of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our audit opinion on the annual financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying

transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. "

D. Object, Type and Scope of the Audit

I. Object of the audit

Following the audit contract and according to Article 317 HGB, we checked whether bookkeeping and financial statements are in line with corresponding legal regulations and with complementing regulations in the articles of incorporation.

Criteria for our audit are the German Accounting Standards as laid down in Articles 242 to 256a and 264 to 288 HGB, in the special legislation of the GmbHG and in the complementing regulations in the articles of incorporation.

Preparation of the year end close as well as handover of information and documents have been under the responsibility of the management. It is our responsibility to check these documents and information within the scope of a dutiful audit.

II. Type and Scope of the Audit

We conducted the audit from January to April 2025 with interruptions in our office in Pforzheim. We documented the details about how the audit was conducted according to type, scope and result in our working papers.

We conducted our audit in accordance with Generally Accepted Standards for the Audit of Financial Statements promulgated by the Institut der Wirtschaftsprüfer in Deutschland e.V., Düsseldorf, and in compliance with International Standards on Auditing (ISA).

According to these standards, the audit is to be planned and carried through in such manner that it is possible to judge with sufficient amount of safety whether bookkeeping and financial statements are free from material errors and legal violations.

We have planned the audit of the financial statements according to principles of proper professional practice with the aim to discover any such errors and violations of accounting laws which have a material effect on the presentation of a truthful picture of the financial position of the company as of December 31, 2024, and the results of its operations according to Article 264 (2) HGB.

We put the main emphasis of our audit on the following items:

- Analyse of the internal control system on the basis of journal entry tests
- Representation and valuation of Work in Progress
- Reconciliation of intercompany receivables and liabilities
- Valuation and existence of trade receivables
- Completeness of accruals and liabilities
- Completeness and valuation of receivables and liabilities against affiliates
- Correctness of the revenue cut off

Starting from a preliminary judgement on the internal control system from our Journal Entry Tests we have observed the principles of materiality and cost-effectiveness in defining our further audit procedures. Type and scope of analytical as well as substantial audit procedures have been conducted consid-

ering the importance of the audit field and the organization of bookkeeping. Samples have been selected in a way which considered the economic relevance of the individual financial statement positions and which allowed a sufficient judgement of the compliance with accounting principles and legislation.

We collected bank confirmations.

The disclosed positions in the year end close are documented by inventory lists, balance lists and other documentation.

The prudence principle has been observed by conducting lowest value tests.

The observed accounting principles are in line with legal regulations. Valuation has been done following the going concern principle.

The legal representatives have provided all requested information and documents. We have been given a letter of representation (Confirmation relating to completeness of bookkeeping and year end close) as is common professional practice.

E. Statements relating to the representation of the financial statements

I. Orderliness of bookkeeping

1. Prior year's close

The year end close to December 31, 2023 has been approved by the shareholders. The balance sheet loss has been carried forward. Prior year's close has been submitted to the elektronische Bundesanzeiger (commercial trade register available via internet).

The directors have been exonerated.

2. Bookkeeping and other audited documentation

Organization of the bookkeeping, the data flow and the management of documents allow for a complete, correct, timely and orderly recording and booking of business transactions.

The information taken from further audited documents lead, in all material respects, to a correct representation in bookkeeping and financial statements.

Bookkeeping (general ledger, accounts receivable and accounts payable, inventory accounting, asset accounting and cost accounting) of the company is done with SAP R/3 software. The annual financial statements were prepared using DATEV software.

3. Financial Statements

The company is classified as being of "small" size according to Article 267 HGB. The financial statements have been prepared according to the principles of orderly bookkeeping, according to the regulations in Articles 242 to 256a and 264 to 288 HGB and the special rules laid down in the GmbHG and in complementing regulations in the articles of incorporation.

Based upon prior year's financial statements, which were audited by us, the financial statements of this year have been developed properly from the bookkeeping and the other audited documents.

The principle of not changing valuation methods (Article 252 (1) Nr. 6 HGB) has been adhered to.

There is sufficient proof for assets, liability and equity positions.

The applied accounting rules correspond to commercial law. In principle they are unchanged from prior year. Details of the valuation are discussed in Section E.II.1.

II. Total representation of the financial statements

1. Major valuation principles

Work in progress is valued on the basis of itemised costings based on the current operating accounts, taking into account the sales prices, minus a deduction for profit as well as non attributable administration and sales costs.

Further than that, we refer to the information in the appendix.

2. Summarizing Statement

According to our opinion, the financial statements, considering the principles of proper bookkeeping, present fairly, in all material respects, the financial position of the company, and the results of its operations.

F. Summary

We issue the preceding report on the audit of financial statement for the financial year from January 1, 2024 to December 31, 2024 of Geometric Europe GmbH, Munich, in accordance with Article 321 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW PS 450 n. F.).

The audit report is being signed in accordance with Article 321 (5) HGB and in compliance with Article 32 WPO as follows.

Pforzheim, April 15, 2025

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Mäschenke
Certified German Public Auditor



ANNEX

Geometric Europe GmbH, Munich
Balance sheet as of December 31, 2024

	EUR	EUR	p.y. (EUR)
Assets			
A. Fixed assets			
I. Tangible assets			
1. Other plants, factory and office equipment		19.278	18.449
B. Current assets			
I. Stock and Inventory			
1. Work-in-progress	23.008		36.478
2. Supplier advances	41.412		3.118
	<u>64.420</u>		<u>39.596</u>
II. Debtors and other assets			
1. Trade debtors	0		19.655
2. Amounts due from affiliated companies	2.507.387		2.645.718
3. Other assets	707.113		750.530
	<u>3.214.501</u>		<u>3.415.904</u>
III. Cash on hand, credit balances at banks	<u>3.059.285</u>		<u>2.809.924</u>
		6.338.206	6.265.424
C. Prepayments and deferred charges		5.549	3.588
		<u>6.363.033</u>	<u>6.287.462</u>

Geometric Europe GmbH, Munich
Balance sheet as of December 31, 2024

	EUR	EUR	p.y. (EUR)
Liabilities and equity			
A. Equity			
I. Subscribed capital	14.050.000		14.050.000
II. Balance sheet loss	<u>-8.360.222</u>		<u>-8.553.971</u>
		5.689.778	<u>5.496.029</u>
B. Accruals			
1. Tax accruals	4.869		290
2. Other accruals	<u>185.408</u>		<u>191.894</u>
		190.277	<u>192.184</u>
C. Liabilities			
1. Trade creditors	27.203		18.052
- with a remaining term of up to one year			
2. Amounts due to affiliated companies	55.395		33.732
- with a remaining term of up to one year			
3. Other creditors	400.381		547.465
- with a remaining term of up to one year			
- thereof for taxes	<u>(71.046)</u>		<u>(83.846)</u>
		482.979	<u>599.248</u>
		<u>6.363.033</u>	<u>6.287.462</u>

Geometric Europe GmbH, Munich
Income statement for the fiscal year from January 1, 2024 to December 31, 2024

	€	€	Prior year 1.4.23 - 31.12.23 €
1. Revenue		2.080.551	1.694.131
2. Decrease in work in progress		-13.471	-10.143
3. Other operating income		167.666	66.114
4. Cost of materials			
a. Cost of purchased services		187.337	182.059
		187.337	182.059
5. Gross Income		2.047.409	1.568.043
6. Personnel expenses			
a. Wages and salaries	1.128.860		977.506
b. Social security, pension and other benefit costs	176.686		145.260
- of these: retirement provision	(84.655)		(68.554)
		1.305.546	1.122.766
7. Amortization, depreciation and write-downs of intangible assets and property, plant and equipment		11.222	9.411
8. Other operating expenses		686.286	358.821
9. Interest and similar income		154.140	112.470
		198.496	189.514
10. Tax on earnings		4.747	-170.559
11. Profit after tax		193.749	360.073
12. Net Income		193.749	360.073
13. Loss carryforward from the prior year		-8.553.971	-8.914.044
14. Accumulated Loss		-8.360.222	-8.553.971

Notes to the financial statement as of December 31, 2024
Geometric Europe GmbH

Notes to the financial statement

Notes to the financial statement as of December 31, 2024
Geometric Europe GmbH

General information on the annual financial statements

The annual financial statements have been prepared in accordance with the provisions of §§ 242 cont. HGB, under compliance additional provisions for small-sized corporations.

Identification data according to the registration court

Company name according to the registration court:	Geometric Europe GmbH
Registered office according to the registration court:	Munich
Register entry:	Commercial Register
Registration Court:	Munich
Registration Court-Number:	HRB 220330

Disclosures on accounting and valuation methods

Accounting and valuation principles

Acquired **intangible assets** were carried at cost and, if subject to wear and tear, reduced by scheduled amortisation.

Property, plant and equipment are stated at acquisition or production cost and, where subject to wear and tear, reduced by scheduled depreciation.

Depreciation has been charged on a straight-line basis over the expected useful lives of the assets.

Work in progress is valued on the basis of itemised costings based on the current operating accounts, taking into account the sales prices, minus a deduction for profit as well as non attributable administration and sales costs.

Receivables and other assets and cash and cash equivalents are stated at nominal value. All risk-bearing items are accounted for by recognizing appropriate specific valuation allowances.

Prepaid expenses relate to payments made before the balance sheet date that represent expenses for a certain period after that date; these items are reversed on a straight-line basis in accordance with the passage of time.

Provisions for taxes include taxes relating to the fiscal year that have not yet been assessed.

Notes to the financial statement as of December 31, 2024
Geometric Europe GmbH

Other provisions were added for all other uncertain liabilities. All identifiable risks were taken into account.

Liabilities were rated at the amount to be paid.

Assets and liabilities in foreign currencies were converted at the average spot exchange rate on the balance sheet date.

Revenue is recognized when the service has been rendered and accepted by the customer.

Comparability with the previous year

In the annual financial statements, the accounting and valuation methods previously applied were essentially adopted. There was no fundamental change in accounting and valuation methods compared with the previous year.

When comparing the previous year, it must be taken into account that the figures for the previous financial year are a short financial year.

Notes to the balance sheet

Fixed assets

The development of the individual fixed asset items is shown in the fixed asset movement schedule (appendix to the notes) with details of depreciation and amortisation for the financial year.

Disclosure on receivables

Receivables from affiliated companies include receivables from shareholders amounting to € 0 thousand (previous year: € 265 thousand).

Receivables from affiliated companies include trade receivables in the amount of € 387 thousand (previous year: € 474 thousand).

All receivables have a maturity of less than one year.

Other assets include receivables that have not yet legally arisen in the amount of EUR 588 thousand (previous year: EUR 620 thousand).

Notes to the financial statement as of December 31, 2024
Geometric Europe GmbH

Cash on hand, bank balances

Bank balances amounted to EUR 3,059 thousand (previous year: EUR 2,810 thousand).

Equity

The subscribed capital amounts to EUR 14,050 thousand (previous year: EUR 14,050 thousand).

The previous year's accumulated deficit of EUR 8,554 thousand was reduced by the net profit for the year of EUR 194 thousand and now amounts to EUR 8,360 thousand.

Information and explanations on provisions

Other accruals mainly consist of provisions for outstanding invoices € 95 thousand (previous year: € 101 thousand) and for personnel € 90 thousand (previous year: € 91 thousand).

Transactions not included in the balance sheet

Other financial obligations not included in the balance sheet

Apart from the liabilities reported in the balance sheet, there are other financial obligations amounting to EUR 457 thousand (previous year: EUR 679 thousand).

Notes to the financial statement as of December 31, 2024
Geometric Europe GmbH

Notes to the income statement

Sales

Sales are mainly generated within the European Union.

Other operating income

Other operating income: EUR 167.7 thousand (previous year: EUR 66.1 thousand) includes EUR 53.2 thousand (previous year: EUR 66.1 thousand) in income from foreign currency exchange and EUR 114,5 thousand (previous year: EUR 0.0 thousand) in income from other periods.

Other operating expense

Other operating expense: EUR 686.3 thousand (previous year: EUR 358.8 thousand) includes EUR 83.9 thousand (previous year: EUR 51.1 thousand) in expense from foreign currency.

Interest income

Interest income includes EUR 86.3 thousand (previous year: EUR 65.9 thousand) in interest from the loan to affiliated companies.

Other information

Employees

The number of employees (salaried employees) was 10 (previous year: 12).

Contingent liabilities

There are no contingent liabilities.

Notes to the financial statement as of December 31, 2024
Geometric Europe GmbH

Names of the managing directors

During the expired fiscal year, the Company's business was managed by

1. George, Bejoy, Frankfurt am Main, *10.06.1967
2. Rungta, Goutam, Ghaziabad, Uttar Pradesh / India, *05.10.1973
3. Walia, Shiv, Maidenhead, Berkshire / United Kingdom, *10.01.1969

Shareholders as of the balance sheet date

The sole shareholder is HCL Technologies Ltd, India.

Group affiliation

Geometric Europe GmbH was included in the consolidated financial statements of HCL Technologies India Ltd. New Delhi / India.

HCL Technologies India Ltd. New Delhi / India prepares the consolidated financial statements for the smallest group of companies in which the company is included.

HCL Technologies India Ltd. New Delhi / India prepares the consolidated financial statements for the largest group of companies in which the company is included.

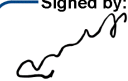
The published consolidated financial statements are available at the registered office of this company

Proposal for the appropriation of net income

It is proposed to carry forward the accumulated loss to new account.

Notes to the financial statement as of December 31, 2024
Geometric Europe GmbH

Signature of the management, Munich April 14, 2025


Signed by:

74990DD094AC46E...

Bejoy George

Signed by:

B5D3E00EFECE436...

Goutam Rungta

Signed by:

72A7C0E945D0446...

Shiv Walia

Development of fixed assets as of December 31, 2024

Geometric Europe GmbH, München

	As of 1.1.2024			Change in acquisition and prod.cost		Change in cumulative		Disposals at book value	As of 31.12.2024		
	Acquisition and production cost	cumulative depreciation	book value	Additions Repostings (U)	Disposals	depreciation Additions *) Repostings (U)	Disposals Additions (Z)		Acquisition and production cost	cumulative depreciation	book value
	€	€	€	€	€	€	€	€	€	€	€
. Intangible assets											
. Purchased concessions, commercial rights, other rights and values as well as licenses of such rights and values	8.669	8.669	0	0	0	0	0	0	8.669	8.669	0
. Goodwill	10.081.714	10.081.714	0	0	0	0	0	0	10.081.714	10.081.714	0
	<u>10.090.383</u>	<u>10.090.383</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10.090.383</u>	<u>10.090.383</u>	<u>0</u>
I. Tangible assets											
. Technical equipment and machines	11.467	11.467	0	0	0	0	0	0	11.467	11.467	0
1. Other plants, factory and office equipment	143.962	125.513	18.449	12.051	32.082	11.222	32.082	0	123.930	104.652	19.278
	<u>155.429</u>	<u>136.980</u>	<u>18.449</u>	<u>12.051</u>	<u>32.082</u>	<u>11.222</u>	<u>32.082</u>	<u>0</u>	<u>135.397</u>	<u>116.119</u>	<u>19.278</u>
	<u><u>10.245.812</u></u>	<u><u>10.227.363</u></u>	<u><u>18.449</u></u>	<u><u>12.051</u></u>	<u><u>32.082</u></u>	<u><u>11.222</u></u>	<u><u>32.082</u></u>	<u><u>0</u></u>	<u><u>10.225.780</u></u>	<u><u>10.206.502</u></u>	<u><u>19.278</u></u>

*) Depreciation of current year

Independent Auditor's Report

To Geometric Europe GmbH, Munich:

Audit Opinion

We have audited the annual financial statements of Geometric Europe GmbH, which comprise the balance sheet as at December 31, 2024, and the statement of profit and loss, for the financial year from January 1, 2024 to December 31, 2024, and notes to the financial statements, including the presentation of the recognition and measurement policies.

In our opinion, on the basis of the knowledge obtained in the audit, the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities, and financial position of the Company as at December 31, 2024, and of its financial performance for the financial year from January 1, 2024 to December 31, 2024 in compliance with German Legally Required Accounting Principles.

Pursuant to Article 322 (3) S 1 HGB (German Commercial Code), we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements.

Basis for the Audit Opinion

We conducted our audit of the annual financial statements in accordance with Article 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements" section of our auditor's report.

We are independent of the Company in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the annual financial statements.

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We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of this system of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our audit opinion on the annual financial statements. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Pforzheim, April 15, 2025

gkm . glück . kock . mäscke
partgmbb . wirtschaftsprüfungsgesellschaft



(Mäscke)
Certified German Public Auditor



**Legal situation
of
Geometric Europe GmbH, Munich**

The name of the company is:

Geometric Europe GmbH

The company has the **legal form** of a limited liability company ("Gesellschaft mit beschränkter Haftung").

The **articles of incorporation** are valid as of December 20, 2016.

The company is **seated** in Munich.

The company's **purpose** is creation, development, marketing and maintenance of software, in particular in the area of engineering services, computer aided design (CAD), computer aided manufacturing (CAM), as well as to offer services of development and design of tailor-made concepts in the areas CAM, CAD, shaping, design, machining, drawing, drafting and coupling with other software on a basis of product or contract, installation of hard- and software and offering of corresponding services as for example programming, designing, analysing, documenting, IT Services, data maintenance, planning, services for software implementation or conversion, project planning, procedure planning, production and trade with systems and all other related services independently of whether these services are being provided on servers with programmers employed by the company or with specific programmer teams, based on fixed price or time and material, with or without customer service or based on turn-key delivery or in another manner.

Shareholders capital of the company is EUR 14,050,000.00 which is fully paid in.

Sole **shareholder** of the company was Geometric Limited, Mumbai, Indien. With resolution dated March 2, 2017 the exchange of shareholders took place. Sole shareholder is now HCL Technologies Limited, New Delhi, Indien.

The **financial year** corresponds to the calendar year from January 1 to December 31, as decided at the shareholders' meeting on November 9, 2023. With the change in the financial year in 2023, a short financial year from April 1, 2023 to December 31, 2023 applied accordingly.

According to the trade register directors in the reporting year were:

Bejoy George, Frankfurt am Main
Shiv Walia, Maidenhead, Berkshire / UK
Goutam Rungta, Ghaziabad, Uttar Pradesh / India

The company is **registered** in the commercial trade register of Amtsgericht Munich with registration number HRB 220330.

Our information is based on an extract from the commercial register dated March 11, 2025 and on information provided by the company. There were no changes in the reporting year.

The company maintains a legally dependent branch in Sweden.

General Engagement Terms

for

Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften

[German Public Auditors and Public Audit Firms]

as of January 1, 2017

DokID:

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (*Wirtschaftsprüfer*) or German Public Audit Firms (*Wirtschaftsprüfungsgesellschaften*) – hereinafter collectively referred to as "German Public Auditors" – and their engaging parties for assurance services, tax advisory services, advice on business matters and other engagements except as otherwise agreed in writing or prescribed by a mandatory rule.

(2) Third parties may derive claims from contracts between German Public Auditors and engaging parties only when this is expressly agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties.

2. Scope and execution of the engagement

(1) Object of the engagement is the agreed service – not a particular economic result. The engagement will be performed in accordance with the German Principles of Proper Professional Conduct (*Grundsätze ordnungsmäßiger Berufsausübung*). The German Public Auditor does not assume any management functions in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of competent persons to conduct the engagement.

(2) Except for assurance engagements (*betriebswirtschaftliche Prüfungen*), the consideration of foreign law requires an express written agreement.

(3) If circumstances or the legal situation change subsequent to the release of the final professional statement, the German Public Auditor is not obligated to refer the engaging party to changes or any consequences resulting therefrom.

3. The obligations of the engaging party to cooperate

(1) The engaging party shall ensure that all documents and further information necessary for the performance of the engagement are provided to the German Public Auditor on a timely basis, and that he is informed of all events and circumstances that may be of significance to the performance of the engagement. This also applies to those documents and further information, events and circumstances that first become known during the German Public Auditor's work. The engaging party will also designate suitable persons to provide information.

(2) Upon the request of the German Public Auditor, the engaging party shall confirm the completeness of the documents and further information provided as well as the explanations and statements, in a written statement drafted by the German Public Auditor.

4. Ensuring independence

(1) The engaging party shall refrain from anything that endangers the independence of the German Public Auditor's staff. This applies throughout the term of the engagement, and in particular to offers of employment or to assume an executive or non-executive role, and to offers to accept engagements on their own behalf.

(2) Were the performance of the engagement to impair the independence of the German Public Auditor, of related firms, firms within his network, or such firms associated with him, to which the independence requirements apply in the same way as to the German Public Auditor in other engagement relationships, the German Public Auditor is entitled to terminate the engagement for good cause.

5. Reporting and oral information

To the extent that the German Public Auditor is required to present results in writing as part of the work in executing the engagement, only that written work is authoritative. Drafts are non-binding. Except as otherwise agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing. Statements and information of the German Public Auditor outside of the engagement are always non-binding.

6. Distribution of a German Public Auditor's professional statement

(1) The distribution to a third party of professional statements of the German Public Auditor (results of work or extracts of the results of work whether in draft or in a final version) or information about the German Public Auditor acting for the engaging party requires the German Public Auditor's written consent, unless the engaging party is obligated to distribute or inform due to law or a regulatory requirement.

(2) The use by the engaging party for promotional purposes of the German Public Auditor's professional statements and of information about the German Public Auditor acting for the engaging party is prohibited.

7. Deficiency rectification

(1) In case there are any deficiencies, the engaging party is entitled to specific subsequent performance by the German Public Auditor. The engaging party may reduce the fees or cancel the contract for failure of such subsequent performance, for subsequent non-performance or unjustified refusal to perform subsequently, or for unconscionability or impossibility of subsequent performance. If the engagement was not commissioned by a consumer, the engaging party may only cancel the contract due to a deficiency if the service rendered is not relevant to him due to failure of subsequent performance, to subsequent non-performance, to unconscionability or impossibility of subsequent performance. No. 9 applies to the extent that further claims for damages exist.

(2) The engaging party must assert a claim for the rectification of deficiencies in writing (*Textform*) [*Translators Note: The German term "Textform" means in written form, but without requiring a signature*] without delay. Claims pursuant to paragraph 1 not arising from an intentional act expire after one year subsequent to the commencement of the time limit under the statute of limitations.

(3) Apparent deficiencies, such as clerical errors, arithmetical errors and deficiencies associated with technicalities contained in a German Public Auditor's professional statement (long-form reports, expert opinions etc.) may be corrected – also versus third parties – by the German Public Auditor at any time. Misstatements which may call into question the results contained in a German Public Auditor's professional statement entitle the German Public Auditor to withdraw such statement – also versus third parties. In such cases the German Public Auditor should first hear the engaging party, if practicable.

8. Confidentiality towards third parties, and data protection

(1) Pursuant to the law (§ [Article] 323 Abs 1 [paragraph 1] HGB [German Commercial Code: *Handelsgesetzbuch*], § 43 WPO [German Law regulating the Profession of *Wirtschaftsprüfer*: *Wirtschaftsprüferordnung*], § 203 StGB [German Criminal Code: *Strafgesetzbuch*]) the German Public Auditor is obligated to maintain confidentiality regarding facts and circumstances confided to him or of which he becomes aware in the course of his professional work, unless the engaging party releases him from this confidentiality obligation.

(2) When processing personal data, the German Public Auditor will observe national and European legal provisions on data protection.

9. Liability

(1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.

(2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, the liability of the German Public Auditor for claims for damages of any other kind, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: *Produkthaftungsgesetz*], for an individual case of damages caused by negligence is limited to € 4 million pursuant to § 54 a Abs. 1 Nr. 2 WPO.

(3) The German Public Auditor is entitled to invoke demurs and defenses based on the contractual relationship with the engaging party also towards third parties.

(4) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.

(5) An individual case of damages within the meaning of paragraph 2 also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million. The limitation to the fivefold of the minimum amount insured does not apply to compulsory audits required by law.

(6) A claim for damages expires if a suit is not filed within six months subsequent to the written refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

10. Supplementary provisions for audit engagements

(1) If the engaging party subsequently amends the financial statements or management report audited by a German Public Auditor and accompanied by an auditor's report, he may no longer use this auditor's report.

If the German Public Auditor has not issued an auditor's report, a reference to the audit conducted by the German Public Auditor in the management report or any other public reference is permitted only with the German Public Auditor's written consent and with a wording authorized by him.

(2) If the German Public Auditor revokes the auditor's report, it may no longer be used. If the engaging party has already made use of the auditor's report, then upon the request of the German Public Auditor he must give notification of the revocation.

(3) The engaging party has a right to five official copies of the report. Additional official copies will be charged separately.

11. Supplementary provisions for assistance in tax matters

(1) When advising on an individual tax issue as well as when providing ongoing tax advice, the German Public Auditor is entitled to use as a correct and complete basis the facts provided by the engaging party – especially numerical disclosures; this also applies to bookkeeping engagements. Nevertheless, he is obligated to indicate to the engaging party any errors he has identified.

(2) The tax advisory engagement does not encompass procedures required to observe deadlines, unless the German Public Auditor has explicitly accepted a corresponding engagement. In this case the engaging party must provide the German Public Auditor with all documents required to observe deadlines – in particular tax assessments – on such a timely basis that the German Public Auditor has an appropriate lead time.

(3) Except as agreed otherwise in writing, ongoing tax advice encompasses the following work during the contract period:

- a) preparation of annual tax returns for income tax, corporate tax and business tax, as well as wealth tax returns, namely on the basis of the annual financial statements, and on other schedules and evidence documents required for the taxation, to be provided by the engaging party
- b) examination of tax assessments in relation to the taxes referred to in (a)
- c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)
- d) support in tax audits and evaluation of the results of tax audits with respect to the taxes referred to in (a)
- e) participation in petition or protest and appeal procedures with respect to the taxes mentioned in (a).

In the aforementioned tasks the German Public Auditor takes into account material published legal decisions and administrative interpretations.

(4) If the German Public auditor receives a fixed fee for ongoing tax advice, the work mentioned under paragraph 3 (d) and (e) is to be remunerated separately, except as agreed otherwise in writing.

(5) Insofar the German Public Auditor is also a German Tax Advisor and the German Tax Advice Remuneration Regulation (*Steuerberatungsvergütungsverordnung*) is to be applied to calculate the remuneration, a greater or lesser remuneration than the legal default remuneration can be agreed in writing (*Textform*).

(6) Work relating to special individual issues for income tax, corporate tax, business tax, valuation assessments for property units, wealth tax, as well as all issues in relation to sales tax, payroll tax, other taxes and dues requires a separate engagement. This also applies to:

- a) work on non-recurring tax matters, e.g. in the field of estate tax, capital transactions tax, and real estate sales tax;
- b) support and representation in proceedings before tax and administrative courts and in criminal tax matters;
- c) advisory work and work related to expert opinions in connection with changes in legal form and other re-organizations, capital increases and reductions, insolvency related business reorganizations, admission and retirement of owners, sale of a business, liquidations and the like, and
- d) support in complying with disclosure and documentation obligations.

(7) To the extent that the preparation of the annual sales tax return is undertaken as additional work, this includes neither the review of any special accounting prerequisites nor the issue as to whether all potential sales tax allowances have been identified. No guarantee is given for the complete compilation of documents to claim the input tax credit.

12. Electronic communication

Communication between the German Public Auditor and the engaging party may be via e-mail. In the event that the engaging party does not wish to communicate via e-mail or sets special security requirements, such as the encryption of e-mails, the engaging party will inform the German Public Auditor in writing (*Textform*) accordingly.

13. Remuneration

(1) In addition to his claims for fees, the German Public Auditor is entitled to claim reimbursement of his expenses; sales tax will be billed additionally. He may claim appropriate advances on remuneration and reimbursement of expenses and may make the delivery of his services dependent upon the complete satisfaction of his claims. Multiple engaging parties are jointly and severally liable.

(2) If the engaging party is not a consumer, then a set-off against the German Public Auditor's claims for remuneration and reimbursement of expenses is admissible only for undisputed claims or claims determined to be legally binding.

14. Dispute Settlement

The German Public Auditor is not prepared to participate in dispute settlement procedures before a consumer arbitration board (*Verbraucherschlichtungsstelle*) within the meaning of § 2 of the German Act on Consumer Dispute Settlements (*Verbraucherstreitbeilegungsgesetz*).

15. Applicable law

The contract, the performance of the services and all claims resulting therefrom are exclusively governed by German law.