PEÑALOSA CONSULTORES SAS
AUDITORES CONSULTORES

Peñalosa Auditores
1985 - 2026

STATUTORY AUDITORS' REPORT

To the General Shareholders' Meeting of
HCL TECHNOLOGIES COLOMBIA S.A.S.

Opinion

I have audited the individual financial statements, prepared in accordance with Sections 3 to 10 of the Standard for Pymes included in annexes 2 to 2.1 of Decree 2420 of 2015 as amended, for the period from January 1 to December 31, 2025 and 2024 (Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows), and disclosures that include a summary of significant accounting policies and other explanatory information.

In my opinión, for the period from January 1 to December 31, 2025, the financial statements referred to above, taken from accounting records, present fairly, in all material respects, the financial position of **HCL Technologies Colombia S.A.S.**, as well as the results and cash flows ended on such dates, in accordance with the International Financial Reporting Standards set forth in DUR 2420 of 2015 and its amending decrees.

Basis of opinion

I conducted this audit in accordance with the International Standars on Auditing – ISAs- set forth in the compiled and updated technical appendix 4-2019, of the Information Assurance Standards, incorporated to DUR 2420 of 2015 through Decree 2270 of December 13, 2019. My responsibility, in accordance with those standars, is described below in the section "Responsibility of the statutory auditor in connection with the audit of the financial statements".

It should be noted that I declare myself Independent of **HCL Technologies Colombia S.A.S.**, in accordance with the ethical requirements applicable to my audit of the financial statements in the Republic of Colombia and I have fulfilled my other ethical responsabilities in accordance with those requirements. In addition, I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibility of the administration and those responsible for governance in relation to the financial statements

The accompanying certified financial statements are the responsibility of management, which supervised their proper preparation in accordance with the guidelines included in the compilatory and updated technical annex 1-2019 and of the Regulatory Decree 2420 of 2015 and its amendments, as well as the guidelines of the professional and technical guidelines of the Technical Council of Public Accounting, together with the manual of accounting policies adopted by **HCL Technologies Colombia S.A.S.**, in accordance with the International Financial Reporting Standards.

This management responsability includes designing, implementing and maintaining the relevant internal control in the preparation and presentation of financial statements so that they are free from material misstatement; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable.

Additionally, in preparing the financial information, management is responsible for assessing the company's ability to continue as an operating company, disclosing, as appropriate, the respective issues, taking into account the ongoing business assumption. In turn, those responsible for the governance should oversee the company's financial reporting process.

Responsibility of the statutory auditor in connection with the audit of the financial statements

My responsibility is to obtain reasonable assurance about whether the financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to express an opinion on these financial statements in accordance with the Standards of Information Assurance.

These standards require compliance with ethical requirements, as well as the planning and execution of selective tests of documents and accounting records. The analytical review procedures depend on my professional judgment, including the assessment of material risks of materiality in the financial statements due to fraud or error. In making those risk assessments, I must consider internal control relevant to the preparation and presentation of the financial statements.

It is also part of my responsibility to obtain sufficient and appropriate audit evidence regarding the financial information of the company and to evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and disclosures made by the entity.

In addition, I am required to communicate to those charged with governance the scope, timing and significant findings of the audit and provide a statement that I have complied with all applicable ethical requirements regarding independence.

Report on other legal and regulatory requirements

It is important to mention that Law 1314 of 2009 introduced the new accounting standards and principles to be applied in the preparation of information for Pymes in Colombia. This standard was regulated by DUR 2420 of 2015 and its respective amending decrees. In this regard, as of 2016, as required, the financial statements of **HCL Technologies Colombia S.A.S.**, have been expressed under these standards. the records were kept in accordance with legal norms and accounting technique, likewise, the operations recorded in the books and the acts of the administration were in accordance with the statutes and the decisions of the Shareholders´ Meeting and the Board of Directors. Correspondence, account vouchers and minute books are properly kept and maintained. The company observes the appropriate measures of internal control, conservation and custody of its own assets and those of third parties in its possession.

In accordance with what is mentioned in the numeral 4 of Article 2.1.1 of DUR 2420 of 2015, added by Article 10 of Decree 2496 of 2015, all guidelines that are not in the scope of International Standards may be consulted in Decree 2649 of 1993, which is partially in force for some aspects, among these, bookkeeping, vouchers and accounting supports.

In compliance of Law 2195 of 2022, article 9, paragraph 4, which adopts measures in terms of transparency, prevention and fight against corruption, I have valued the Transparency and Business Ethics Program-PTEE of **HCL Technologies Colombia S.A.S.**, which, in my opinion, allows mitigating risks related to corruption or transnational bribery risks.

In accordance with the provisions of the Superintendence of Societies in the External Circular 100-000016 of 2020 and its amendments, and as a result of selective tests carried out on accounting documents and records, I did not evidence that **HCL Technologies Colombia S.A.S.**, presented suspicious transactions that should be reported to the Financial Information and Analysis Unit - UIAF, during the 2025 term.

Opinion on internal control and legal and regulatory compliance

In addition, Article 209 of the Commercial Code establishes the obligation to rule on compliance with legal and internal regulations and on the adequacy of internal control.

My work was carried out through the application of tests to evaluate the degree of compliance with the legal and regulatory provisions by the company's management, as well as the functioning of the internal control process, which is also the responsibility of the management. For the purposes of the legal and regulatory compliance assessment, I used the following criteria:

- Legal regulations that affect the company's activity.
- Articles of association of the company.
- Minutes of the meeting and the board of directors.
- Other relevant documentation.

For the evaluation of internal control, I used the COSO model as a criterion. This model is not mandatory for the Foundation, but it is an internationally accepted to set up an appropriate internal control process.

A company's internal control is a process carried out by corporate governance, management, and other personnel designed to provide reasonable assurance regarding the preparation of reliable financial information, compliance with legal and internal standards, and the achievement of a high level of effectiveness and efficiency in operations.

A company's internal control includes those policies and procedures that:

1. Allow for the maintenance of records that, in reasonable detail, accurately and adequately reflect the transactions and dispositions of the entity's assets.

2. Provide reasonable assurance that transactions are recorded to the extent necessary to allow the preparation of the financial statements in accordance with the technical regulatory framework applicable to Group number 2, which corresponds to IFRS for PYMES, and that the entity's revenues and disbursements are being made only in accordance with the authorizations of management and those in charge of corporate governance.

3. Provide reasonable assurance in relation to the prevention, detection and timely correction of unauthorized acquisitions, and the use or disposition of the entity's assets that may have a material effect on the financial statements.

It also includes procedures to ensure compliance with the legal regulations affecting the company, as well as the provisions of the statutes and administrative bodies, and the achievement of the objectives proposed by the administration in terms of organizational efficiency and effectiveness.

Due to inherent limitations, internal control may not prevent, or detect and correct important errors. Also, the projections of any evaluation or effectiveness of future period controls are subject to the risk that controls may become inadequate due to changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

This conclusion has been formed based on the tests carried out to establish whether the company has complied with the legal and statutory provisions, and the decisions of the Shareholders´ Meeting and Board of Directors, and maintains an internal control system that guarantees the effectiveness and efficiency of operations, the reliability of financial information and compliance with applicable laws and regulations. The tests carried out, especially of a qualitative nature, but also including calculations when I considered it necessary in accordance with the circumstances, were developed by me during the course of my assignment as a statutory auditor and in the development of my audit strategy for the period. I consider the procedures followed in my evaluation to be a sufficient basis for expressing my conclusion.

Compliance with standards other than accounting standards

According to the result of selective tests performed on the accounting documents and records, in accordance with generally accepted auditing standards, in my opinion, the company complies in an adequate and timely manner with the obligations of contributions to the Social Security System, in compliance with the requirements of Article 11 of Regulatory Decree 1406 of 1999.

Management report and its agreement with the financial statements

The management report for 2025 includes global figures that match the financial statements reviewed, as well as the activities described therein, which generated economic transactions that have accounting records and are part of the certified financial statements.

MILTON GERMÁN GONZÁLEZ RODRÍGUEZ
Statutory Auditor
Professional Card 35457-T
Delegate by Peñalosa Consultores SAS

Bogotá D.C., March 13, 2026

Classification: Internal

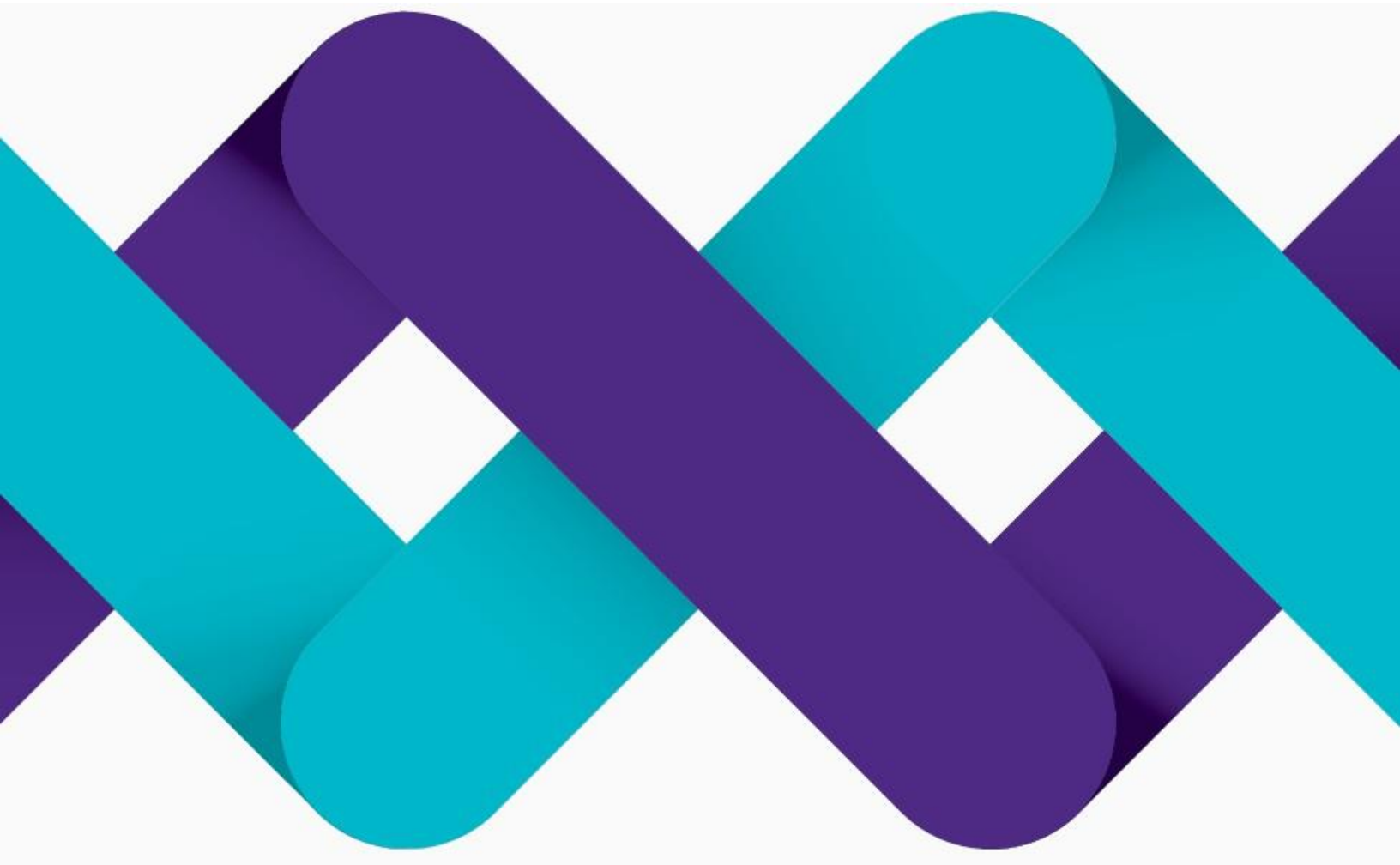
Grant Thornton

Individual Financial Statements

HCL TECHNOLOGIES COLOMBIA S.A.S

At December 31, 2025
(Include comparative figures at December 31, 2024)
With Statutory Auditor's report

2026 - 2079



Classification: Internal

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Grant Thornton

Certification of Financial Statements

BPS Consulting S.A.S.

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We, the undersigned Legal Representative and Certified Public Accountant, accountable for the preparation of the financial statements, do hereby certify that the financial statements, namely: Statement of Financial Position at December 31, 2025 and 2024, Statement of Income (and Other Comprehensive Income), Statement of Changes in Equity, and Statement of Cash Flows, together with explanatory notes for the years ended December 31, 2025 and 2024, have been prepared based on Accounting and Financial Reporting Standards (Group 2 - IFRS for SMEs), and assure that they fairly present the financial position at December 31, 2025 and 2024, the comprehensive income, changes in equity and cash flows for the years then ended.

We also confirm that:

a) The figures included in the mentioned financial statements and explanatory notes thereto have been fairly taken from the books of accounts of **HCL TECHNOLOGIES COLOMBIA S.A.S.**

b) No irregularities occurred involving management members that might have a material effect on the mentioned financial statements or the explanatory notes thereto.

c) We assure the existence of quantifiable assets and liabilities, as well as rights and obligations recorded in accordance with closing dates for documents, and the accrual and accounting clearance of its transactions in the periods ended December 31, 2025 and 2024, assessed under methods of recognized technical value.

d) We confirm the integrality of the information provided, in that all economic events have been recognized in the mentioned financial statements or in the explanatory notes thereto.

e) All economic events have been recorded, classified, described and disclosed as part of the mentioned financial statements or the explanatory notes thereto, including all limitations or encumbrances on assets, actual liabilities and contingencies, as well as collaterals granted to third parties.

f) The information included in the self-assessment of contributions to the comprehensive social security system is correct pursuant to legal regulations, and **HCL TECHNOLOGIES COLOMBIA S.A.S.** is not in arrears of contributions to the system mentioned.

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g) No events subsequent to December 31, 2025 have occurred that should be disclosed in the explanatory notes to the financial statements.

Yours,

Raghu Raman Lakshmanan

Raghu Lakshmanan
Legal Representative

Erika Morales Pulido
Accountant T P No 111216-T
Appointed by BPS Consulting S.A.S

Bogotá D.C. March 24, 2026

Classification: Internal

Statement of financial position

At December 31, 2025
(With comparative figures at December 31, 2024)
Expressed in thousands of Colombian pesos

	Notes	2025	2024
Assets			
Current assets			
Cash and cash equivalents	*6*	**2.701.440**	18.709.432
Trade receivables and other accounts receivable	*7*	**22.601.491**	12.274.210
Tax assets	*8*	**2.243.152**	1.666.944
Financial assets	*9*	**81.219**	81.219
Other non-financial assets	*10*	**4.163.235**	4.243.439
Total current assets		**31.790.537**	36.975.244
Non-current assets			
Property, plant and equipment, net	*11*	**1.089.651**	229.748
Deferred tax assets	*17*	**2.442.511**	1.127.724
Other non-current non-financial assets	*10*	**17.917**	
Total non-current assets		**3.550.079**	1.357.472
Total assets		**35.340.616**	38.332.716
Liabilities and equity			
Current liabilities			
Trade payables and other accounts payable	**12**	**9.541.887**	23.538.031
Tax liabilities	**13**	**2.975.778**	1.470.020
Employee benefits	**14**	**1.172.730**	1.101.445
Other current provisions	**15**	**6.883.660**	2.241.853
Total current liabilities		**20.574.055**	28.351.349
Non-current liabilities			
Other non-financial liabilities	**16**	**7.944.621**	2.497.459
Deferred tax liabilities	**17**	**819.462**	1.554.359
Other non-current provisions	**15**	**14.869**	-
Total non-current liabilities		**8.778.952**	4.051.818
Total liabilities		**29.353.007**	32.403.167
Equity			
Subscribed and paid-in capital	**18**	**4.691.183**	4.691.183
Premium on the issue of shares		**6.555.794**	6.555.794
Retained earnings		**(5.317.428)**	(6.616.942)
Period results		**58.060**	1.299.514
Total equity		**5.987.609**	5.929.549
Total liabilities and equity		**35.340.616**	38.332.716

Raghu Lakshmanan
Legal Representative
(See accompanying Certification)

Erika Morales Pulido
Accountant T P No 111216-T
Appointed by BPS Consulting S.A.S
(See accompanying Certification)

Milton German Gonzalez Rodríguez
Statutory Auditor T P No. 35457
Appointed by Peñalosa Consultores SAS
(See accompanying Report)

Statement of Income

For the year from January 1 to December 31, 2025
(With comparative figures to the year from January 1 to December 31, 2024)
Expressed in thousands of Colombian pesos

	Notes	2025	2024
Revenue from ordinary activities	19	**32.526.239**	27.079.314
Cost of sales	20	**(18.085.890)**	(13.854.337)
Gross profit (loss)		**14.440.349**	13.224.977
Other revenue	21	**1.361.965**	1.626.560
Administration expenses	22	**(13.148.300)**	(9.740.981)
Other expenses	21	**(1.770.267)**	(3.381.124)
Financial revenue	23	**1.337.057**	649.223
Financial costs	23	**(1.274.045)**	(1.107.167)
Earnings (loss) before taxes		**946.759**	1.271.488
Deferred tax	8-17	**2.049.684**	1.427.557
Income Tax expense (revenue)	8-17	**(2.938.383)**	(1.399.531)
Net profit (loss) for the period		**58.060**	1.299.514

Raghu Raman Lakshmanan

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Statement of Changes in Equity

For the year from January 1 to December 31, 2025
(With comparative figures to the year from January 1 to December 31, 2024) Expressed in thousands of Colombian pesos

	Subscribed and paid-in capital	Premium on the placement of shares	Retained earnings	Retained earnings	Total
Balance at December 31, 2023	**4.691.183**	**6.555.794**	**(6.616.942)**		**4.630.035**
Income (loss) for the period	-	-	-	1.299.514	1.299.514
Balance at December 31, 2024	**4.691.183**	**6.555.794**	**(6.616.942)**	**1.299.514**	**5.929.549**
Transfer of income	-	-	1.299.514	(1.299.514)	-
Income (loss) for the period	-	-	-	58.060	58.060
Balance at December 31, 2023	**4.691.183**	**6.555.794**	**(5.317.428)**	**58.060**	**5.987.609**

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Statement of Cash Flows (Indirect Method)

For the year from January 1 to December 31, 2025
(With comparative figures to the year from January 1 to December 31, 2024)
Expressed in thousands of Colombian pesos

	2025	2024
Cash provided by operating activities:		
Profit for the period	**58.060**	1.299.514
Adjustment from revenue and expenses that do not require cash:		
Depreciation of property, plant and equipment	**106.441**	65.281
Amortization of intangible assets	**165.852**	-
Deferred tax for the period	**(2.049.684)**	(929.158)
Income tax expense	**2.938.383**	-
Subtotal	**1.219.052**	435.637
Decrease (Increase) in trade receivables and other accounts receivable	**(10.327.281)**	5.411.059
Decrease (Increase) in current tax assets	**(576.480)**	(240.090)
Decrease (Increase) in non-financial assets	**(103.293)**	(47.182)
Increase (Decrease) in trade payables and other accounts payable	**(13.996.144)**	6.846.695
Increase (Decrease) in current tax liabilities	**(1.432.625)**	759.016
Increase (Decrease) in employee benefits	**71.285**	114.415
Increase (Decrease) in other non-financial liabilities	**5.447.162**	(1.501.354)
Increase (Decrease) in other provisions	**4.656.676**	(1.475.225)
Other cash inflows (outflows)	**-**	(498.399)
Net cash (used in) provided by operating activities	**(15.041.648)**	9.804.572
Cash provided by investment activities:		
Acquisition of property, plant and equipment	**(966.344)**	(44.502)
Net cash used in investment activities	**(966.344)**	(44.502)
Net (decrease) increase in cash and cash equivalents	**(16.007.992)**	9.760.070
Cash and cash equivalents at the beginning of period	**18.709.432**	8.949.362
Cash and cash equivalents at the end of period	**2.701.440**	18.709.432

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Classification: Internal

Accounting policies and explanatory notes to the Individual Financial Statements

At December 31, 2025
(With comparative figures at December 31, 2024)
Expressed in thousands of Colombian pesos

Note 1. General information regarding the Company

HCL Technologies Colombia SAS. is a simplified stock company with domicile in Colombia. Its registered office and main place of business is Bogotá

Its main activities are the manufacture, design, development, maintenance, import, export, licensing, and/or sublicensing, if applicable, of software and hardware owned or authorized by the Company, its affiliates, controlling or controlled companies, or third parties, as necessary or related to the service.

Going concern

In preparing the financial statements, Senior Management has assessed the ability of HCL TECHNOLOGIES COLOMBIA S.A.S. to continue as a going concern, taking all future-related information available in consideration, which covers at least twelve months of the date of the reporting period, without limiting to such period, and concluded that the Company will continue its operation and will not undergo significant changes in the figures of its financial statements, which have been prepared under the going concern principle.

In compliance with the provisions of Section 4-3 of Law 2069 of 2020 and its regulatory decrees 854 of August and 1378 of October 2021, Company Management has analyzed these financial statements as well as the financial information and forecasts of the Company concluding that there is no evidence of equity impairment or insolvency risks that might have a negative effect on the compliance with the going concern assumption at the end of the period.

Note 2. Statement of compliance with IFRS for SMEs

The individual financial statements of HCL TECHNOLOGIES COLOMBIA S.A.S. for the years ended December 31, 2025 and 2024 have been prepared pursuant to Accounting and Financial Reporting Standards accepted in Colombia (AFRS), set out by Law 1314 of 2009 for preparers of financial information Group 2, regulated by Single Regulatory Decree 2420 of 2015 as amended by Decree 2496 of 2015. The AFRS are based on International Financial Reporting Standards for Small and Medium-sized Companies (IFRS for SMEs), issued by the International Accounting Standards Board - IASB. The base standard is that translated into Spanish and issued at December 31, 2015 by the IASB.

Note 3. Summary of significant accounting policies

Below is a summary of the significant accounting policies applied in the preparation of these financial statements:

3.1. Currency

3.1.1. Functional currency and

presentation currency Colombian peso

The functional currency of the Company is the Colombian peso given that it is the currency of the main economic environment where cash is generated and used. Consequently, the accounting records are carried and the financial statements are presented in Colombian pesos.

3.1.2. Transactions and balances in foreign currency

Transactions in foreign currency are translated into the functional currency at the exchange rates in force on the dates of transactions (spot exchange rates). Exchange gains and losses from the settlement of such transactions and from the measurement of monetary items at the exchange rate in force at year end, are recognized in income as exchange difference revenue or expense. The peso-US Dollar exchange rate at December 31, 2025 was COP $3,757.08 (In 2024 – COP $4,409.15) to US$ 1 and the average peso-US Dollar exchange rate in 2025 was COP $4,052.71 to US$ 1 (In 2024 - COP $4,325.05) to US$ 1.

3.2. Cash and cash equivalents

Cash includes all monies that the Company has readily available at hand, in checking accounts and savings accounts, which are carried at nominal values.

Cash equivalents include investments maturing in less than three months, highly liquid and held to meet short-term payment commitments, which are measured at market prices.

3.3. Financial instruments

3.3.1. Trade receivables and other accounts receivable

Sales are completed under regular credit conditions and do not bear interest, reason why receivables are initially recognized at transaction price. Subsequently, they are measured at amortized cost using the effective interest method, less accumulated impairment.

Where there is objective evidence that the amounts carried as accounts receivable are not recoverable, the impairment loss is recognized in income.

3.3.2. Trade payables and other accounts payable

Trade and other accounts payable represent liabilities based on regular credit conditions and consequently bear no interest. They are recognized when the Company has acquired an obligation upon receiving the risks and benefits attached to the assets purchased, or upon receipt of services retained, and are measured at the price agreed with the supplier. Subsequently, they are measured at amortized cost.

3.3.3. Derecognition of financial assets

Financial assets are derecognized upon expiry of the right to receive cash from the asset under the contract, or when the financial asset and all risks and benefits have been substantially transferred. Generally, it occurs upon receipt of the proceeds of the settlement of the instrument, or upon payment of the outstanding balance receivable.

If the Company decides not to transfer substantially all risks and benefits attached to the asset and continues to maintain the control over the asset transferred, it recognizes its share in the asset and the related liability as the amount it is required to pay. If it substantially retains all risks and benefits attached to ownership of a financial asset that has been transferred, it will continue recognizing the financial asset and also recognizes a collateral loan for revenue received.

The difference between the carrying amount of the financial asset and the consideration received or to be received, is recognized in income.

3.3.4. Impairment of financial assets

All financial assets, except those carried at fair value through income, are tested for impairment at least at year closing to determine whether there is objective evidence of impairment.

Significant accounts receivable are tested for impairment individually when due or when there is objective evidence that a customer will fail to comply as result of one or more events occurred after initial recognition of the asset with an effect on the forecasted future cash flows of the balance due. Other accounts receivable are analyzed together in groups of similar credit risk features.

Should there be evidence of impairment loss, future cash flows to be recovered are estimated using analyses and forecasts that consider the probability of impairment and the estimate of the amount that will not be recovered based on an analysis of all factors affecting the financial asset. Whenever the present value of estimated future cash flows to be recovered, discounted using the original effective interest rate (or the current effective interest rate if the asset bears a variable rate), is less than the carrying amount of the financial asset, an impairment loss is recognized in an asset subaccount against income for the period.

If in a subsequent period the amount of the impairment loss decreases as result of an event occurred after recognition of the impairment, the reversal of the impairment loss is recognized in income.

3.4. Property, plant and equipment

Property, plant and equipment items are initially measured at cost, which includes the purchase price net of discounts and rebates, plus all costs directly attributable to the placement of the asset at the location and in the conditions required to be operated as foreseen by Company Management.

In a subsequent measurement of land and buildings, the Company uses the reappraised value, which is the fair value at the time of reappraisal, less depreciation and accumulated impairment losses. Reappraisal is conducted every three years or wherever there is indication of a significant increase or decrease in value, and the effect is recognized as a higher or lower value of the asset, as applicable, against other accumulated comprehensive income in equity under revaluation surplus, or expense if there is no such surplus. All other assets are measured at cost less accumulated depreciation and less accumulated impairment losses, if any.

Depreciation is estimated based on the depreciable value of the asset, using the straight-line method according to the following useful lives:

Type of asset	Useful life in years
Telecommunications equipment	5

The realizable value, method of depreciation and useful lives of assets are reviewed on an annual basis, and should there be significant changes, depreciation is adjusted prospectively to reflect new expectations.

Company obligations regarding decommissioning of assets are calculated based on the present value of the estimated future amount to be incurred for this purpose; they are recognized as liabilities and a higher cost of the item that is part of the basis for depreciation over the remaining useful life of the asset. The liability is restated at the end of each year; should there be an increase in decommissioning costs, they are treated as a higher value of the assets if subsequently measured at cost, and otherwise they are taken to income.

Disbursements covering minor repairs, ordinary maintenance of assets and all activities that keep the service and capacity in use of an asset in ordinary conditions are expensed during the period.

The carrying amount of an item of property, plant and equipment is derecognized upon sale or assignment to a third party with transfer of risks and benefits and/or when no future economic benefit is expected from its use or sale. Gains or losses arising from derecognition are recognized in income under "other revenue or other expenses", as applicable.

3.5. Impairment of non-financial assets

At the closing of each year, the Company assesses whether there is any indication of impairment of the individual assets that generate separate cash flows and for cash-generating units. Should there be an indication of impairment, the recoverable value of any asset (or cash-generating unit) that has been affected is estimated and compared to the carrying value. If the estimated recoverable value is less than the net carrying amount of the asset (individually or as a cash-generating unit), then the carrying amount is reduced to the estimated recoverable value and an impairment loss is recognized in income as expense for assets measured at cost or as a lower value of the surplus, if any, for assets measured using the revaluation model.

If an impairment loss is subsequently reverted, the carrying amount of the asset (or cash-generating unit), exception made or goodwill, is increased to the revised estimate of its realizable value, not exceeding the amount that would have been determined if no impairment loss had been recognized in prior years. The reversal of an impairment loss is recognized immediately in profit or loss for the period unless the asset is measured using the revaluation model and the revaluation surplus had been decreased in the recognition of a previous impairment loss, in which case other comprehensive income is increased after having restored the value of any previously recognized excess loss charged to profit or loss for the period for that asset.

3.6. Leases

If the Company acts as the lessee, and the lease transfers to the Company substantially all risks and benefits attached to the ownership of the leased asset, it classifies the lease as a finance lease. Consequently, at the beginning of the lease an asset (property, plant and equipment, intangible assets or investment properties, as applicable) is recognized at the fair value of the leased asset, or, if lower, at the present value of minimum instalment payments. A similar amount is recognized as a finance lease liability as part of financial liabilities.

Lease instalments are allocated between the financial burden and the reduction of the lease liability, to obtain an interest rate that will remain unchanged on the outstanding liability. The financial burden is recognized as financial expense in the statement of income.

Company policies applicable to their own assets are also applied to assets under finance lease according to their nature.

Other leases are given the treatment as operating leases, and the Company recognizes agreed upon instalments in period results on a linear basis or over the term of the lease.

3.7. Income tax

The income tax expense recognized in income for the period includes the aggregate of current income tax and deferred tax. Current income tax is estimated based on the net income pursuant to tax legal regulations in force at the annual closing date, which differs from the accounting results shown in the financial statements.

Current tax assets and/or liabilities include obligations or requirements from taxation authorities regarding current or previous reporting periods pending payment at the annual closing date. From time to time, Company Management assesses the position taken in tax returns regarding situations where tax regulations are subject to interpretation. As applicable, the Company recognizes the amounts it expects to pay to taxation authorities.

Deferred tax assets and liabilities are calculated on temporary differences between the carrying amounts of assets and liabilities and taxable bases, in as much as they are expected to increase or reduce future taxable income.

Deferred tax assets and liabilities are estimated, but not discounted, at tax rates expected to be applicable during the relevant realization period. Deferred taxes are recognized in income for the period, except for items recognized in equity or in other comprehensive income, in which event the tax is also recognized in equity or in other comprehensive income, respectively.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax loss or tax credit carryforwards can be applied. The above is determined based on the forecast of future Company operating results, adjusted by significant items that are reconciled to obtain a taxable result and by the limits set to the use of losses or other tax assets pending application.

The carrying amount of deferred tax assets is revised on each reporting date and adjusted as required to reflect the current assessment of future taxable income.

3.8. Employee benefits

Company labor liabilities include short term benefits.

3.8.1. Short-term benefits

Short-term benefits include salaries, severance pay, vacation, legal bonus, interest on severance pay, and those items that compensate the services rendered by Company employees, and which are expected to be settled before twelve months of the reporting annual period in which the employees rendered their services.

Such benefits are recognized in as much as employees render services to the Company, and they are measured as set out by labor regulations and/or by individual agreements entered between each employee and the Company.

3.9. Provisions and contingencies

Provisions include estimates of potential quantifiable losses arising from lawsuits filed against the Company and a provision for decommissioning. They are recognized wherever there is a legal obligation or an obligation taken on arising from past events, an outflow of resources will be probably required for settlement, and value thereof may be accurately estimated.

Provisions are measured at the present value of the outflows expected to be required to settle the obligation, using as discount rate the average interest rate paid by the Company on its bank credits. The provisions are updated on an annual basis, and the value thereof is recognized as financial expense in the portion that reflects the passage of time; the potential adjustment to the estimated provision is recognized as expense.

Income contingencies in favor of the Company are not recognized until securing the relevant economic benefit.

3.10. Issued capital and premium on the issue of shares

The share capital represents the face value of shares issued.

Incremental costs directly attributable to the issue of new shares are recognized in equity as a deduction of the amount received, net of taxes.

The premium on issue is estimated as the difference between placement value and face value of the shares.

The distribution of dividends payable to shareholders is recognized as accounts payable when the dividends are declared by the General Meeting of Shareholders.

3.11. Reserves

In compliance with legal regulations, the bylaws or at will (free availability), the appropriations authorized by the General Meeting of Shareholders (or Board of Partners) are recorded as reserves. They are recognized upon approval by the highest corporate body.

3.12. Recognition of revenue from ordinary activities

Revenue is measured as reference to the fair value of the payment received or to be received for goods provided or services rendered by the Company, net of rebates, trade and similar discounts.

The accounting policy for each group of revenue is as follows:

3.12.1. Recognition of revenue from ordinary activities

Ordinary revenue arising from domestic sales is recognized upon delivery of the products and change in ownership, which occurs upon actual dispatch of merchandise. Export revenue is recognized when the terms agreed upon with customers under the relevant Incoterms have been fulfilled; exports are typically conducted under FOB terms at the port of shipment in Colombia.

Revenue is measured at the price agreed between the parties, net of discounts, rebates and the like. If payment terms are over one year, revenue is estimated at discount (current value) of all future collections, using the interest rate applied for updating. The difference between this value and the nominal value of the balancing entry is recognized as ordinary interest revenue during the term granted.

At the time of sale, the Company recognizes provisions for returns and warranties, which are estimated based on statistics from the past three years.

3.12.2. Rendering of services

Represents the manufacture, design, development, maintenance, import, export, licensing, and/or sublicensing, if applicable, of software and hardware owned or authorized by the Company. The consideration received for these services is deferred and recognized as revenue over the period during which services are rendered and is measured at the amount agreed upon by the parties.

3.13. Recognition of costs and expenses

The Company recognizes its costs and expenses as economic events occur, in such a way that they are systematically recorded in the relevant accounting period (accrual basis of accounting), regardless the time of payment.

3.14. Classification of assets and liabilities as current or non-current

The Company classifies as current assets such items that: (i) it expects to realize, sell or consume during its regular operation cycle, which is twelve months; (ii) it keeps mainly for trading, (iii) it expects to realize within twelve months following the reporting period; or (iv) are cash or cash equivalents. All other assets are classified as non-current assets.

The Company classifies as current liabilities such items that: (i) it expects to settle during its regular operation cycle, which is twelve months; (ii) it keeps mainly for trading; (iii) must be settled within twelve months of the date of the reporting period; or (iv) are not subject to unconditional right to postpone settlement at least during the twelve (12) months following the closing date. All other liabilities are classified as non-current liabilities.

Note 4. Significant accounting judgments, estimates and assumptions

In preparing the financial statements, Company Management makes certain judgments, estimates and assumptions on the recognition and measurement of assets, liabilities, revenue and expenses. Such judgements and estimates are assessed periodically based on experience and other elements. Actual results may differ from estimates and might require significant adjustment to the carrying amounts of the relevant assets and liabilities.

The most significant estimates relate to:

4.1. Impairment of receivables

Analysis is made of each debtor on the date of the financial statement, including characteristics, due dates, financial constraints and economic environment, among others. The Company owns updated financial information regarding each client and based on an analysis of each debtor it estimates expected cash inflows, which are discounted at the original effective interest rate to obtain the present value that is compared to the carrying amount; the difference is the amount of the impairment.

Impairment of receivables may change in the future due to economic, legal and market conditions which would affect debtors and future payments.

4.2. Impairment of non-financial assets

In assessing impairment, the Company estimates the recoverable amount of each asset or cash-generating unit based on the higher of the value in use or net fair value of the assets. Regarding the value in use, the Company estimates expected future cash flows and defines an interest rate to calculate the present value thereof.

The uncertainty of the estimate is related to the assumptions of future operating income to be provided by the assets, as well as to the definition of an adequate discount rate. On the other hand, the fair value of assets may be affected by changes in the market or in the conditions and use of the assets.

4.3. Provisions

The estimate of provisions to face potential and quantifiable lawsuits is based on the status of each proceeding and the assumption of potential outcomes using legal criteria provided by Company lawyers at closing date. The information may change in future in accordance with the decisions of judges and new information available on each of the proceedings.

The estimate of the provision for decommissioning is based on an analysis (at the date of annual closing) of activities to be conducted in future, the annual cost as compared to the forecasted market based on estimated growth rates and discounted based on Government TES Bonds' yield curve rate. Such variables may change in future in accordance with the economic development of related rates and costs.

4.4. Deferred tax

Future operating results are forecasted for purposes of supporting the accounting recognition of deferred tax assets; such results may change due to factors that are beyond Company's control.

Note 5. Risk management purpose and policy

The Company is exposed to several risks related with financial instruments, namely liquidity risk, currency risk, interest rate risk and credit risk. The Company's financial risk management is analyzed by Management with the close cooperation of the Board and focused on securing the Company's short and medium-term cash flows minimizing exposure to changes in financial markets.

The Company does not undertake trading activities for speculation, nor does it conduct hedging transactions.

Quantitative and qualitative information available is analyzed in the light of each of the financial risks, as follows:

a. Risk exposure and how it arises.

b. Purpose, policies and procedures to manage the risk, as well as measurement methods.

c. Summarized quantitative data about risk exposure at the closing of 2025.

d. Risk concentration

5.1. Liquidity risk

Liquidity risk is the risk of Company failure to meet its obligations, reason why cash flows expected from financial assets should be considered when assessing and managing the liquidity risk, particularly its cash resources and receivables. The Company manages its liquidity requirements by monitoring the payments of principal and interest as well as forecasting cash inflows and outflows on a weekly, monthly, quarterly and annual basis with horizons of up to five years. 90, 180 and 360-day liquidity requirements are identified on a monthly basis. Net cash requirements are compared to credit facilities available to identify the maximum reach or any potential cash shortage. This analysis allows identifying available credit facilities and whether they are sufficient over the period under analysis.

Current Company's cash resources and accounts receivable exceed current cash flow requirements. Pursuant to the contracts, cash from clients and other accounts receivable are enforceable in the first six months.

As of December 31, 2025, the financial liabilities of HCL TECHNOLOGIES COLOMBIA S.A.S. (including payment of interests as applicable) mature pursuant to the contract as summarized below:

	Current		Non-current	
	6 months	6 to 12 months	1 to 5 years	After 5 years
December 31, 2025				
Financial liabilities	-	-	-	-
Trade payables and other accounts payable	-	9.541.887	-	-
Current tax liabilities	-	2.975.778	-	-
Employee benefits	-	1.172.730	-	-
Other liabilities	-	6.883.660	8.778.952	-
Total	-	**20.574.055**	**8.778.952**	-

This compares to the maturity of the Company's financial liabilities in prior periods as follows:

	Current		Non-current	
	6 months	6 to 12 months	1 to 5 years	After 5 years
December 31, 2024				
Suppliers and accounts payable	-	23.538.031	-	-
Taxes payable	-	1.470.020	-	-
Other liabilities	-	2.241.852	4.051.818	-
Employee benefits	-	1.101.445	-	-
Total	-	**28.351.348**	**4.051.818**	-

5.2. Currency risk

Most of Company transactions are conducted in Colombian pesos. Exposure to exchange rates arises from sales and purchases abroad basically denominated in dollars of the United States of America (USD $).

Cash flows originated in foreign currency and future commitments in such currencies are monitored seeking to mitigate Company exposure to currency risk, in compliance with implemented risk management policies. Generally, risk management procedures are differentiated between short-term foreign currency cash flows (maturing in six months or less) and long-term cash flows (maturing after six months). When amounts to be paid or received in a particular currency are expected to offset each other, no hedging activities are conducted.

Financial assets and liabilities denominated in a foreign currency that expose the Company to exchange risk are detailed below:

Amounts in thousands

	December 31, 2025		December 31, 2024	
	COP	USD	COP	USD
Customer receivables	**22.601.466**	**6.015,70**	12.274.210	2.783,87
Other debtors	**2.626.762**	**699,15**	1.666.944	378,07
Other financial assets	**81.190**	**21,61**	81.219	18,42
Total assets	**25.309.418**	**6.736,46**	14.022.373	3.180,36
Suppliers and accounts payable	**9.869.398**	**2.626,88**	23.538.031	5.338,57
Other financial liabilities	**8.061.642**	**2.145,72**	4.813.317	1.091,69
Total liabilities	**17.931.040**	**4.772,60**	26.351.348	6.430,26
Net exposure	**7.378.378**	**1.963,86**	(14.328.975)	(3.249,90)

Sensitivity analysis

The strengthening (weakening) of the Colombian peso against all other currencies at December 31 would have affected the measurement of financial instruments denominated in a foreign currency and increased (decreased) equity and results in the amounts shown below. This analysis is based on a variation in the foreign exchange rate that the Company considers reasonably possible at the end of the reporting period and assumes that all other variables, particularly interest rates, remain constant. The analysis applies likewise for 2025 and 2024, although the reasonably possible variation in the foreign currency exchange rate was different, as indicated below:

Exposure to fluctuations in the exchange rate against the U.S. Dollar, expressed in thousands of Colombian pesos.

Effect in thousands	Income/Equity Strengthening	Weakening
December 31, 2025		
4.35% change		(553.836)
(4.35%) change	553.836	
December 31, 2024		
4.74% change		534.354
(4.74%) change	(534.354)	

5.3. Credit risk

Credit risk is the risk that clients and other debtors fail to pay the Company, reason why the exposure to such risk mainly arises from cash and cash equivalents held in banks, and from all accounts receivable.

The greatest exposure to credit risk by the Company is as follows, according to balances in the statement of financial position:

	2025	2024
Cash and cash equivalents	**2.701.440**	18.709.432
Customer receivables	**22.601.491**	12.274.210
Other debtors	**2.243.424**	1.666.944
Other financial assets	**81.219**	81.219
Total	**25.302.931**	32.731.805

The Company continuously monitors balances exposed to credit risk, individually or by group of debtors, and incorporates this information, when available at a reasonable cost, into its credit risk controls, to subsequently perform external credit ratings and/or reports on clients and others.

The Company believes that the credit quality of all financial assets mentioned above, not impaired or overdue, for each of the reporting periods, is good because of compliance of clients with agreements entered.

The Company carries certain receivables that are past due, but not deemed impaired, whose aging is as follows:

	2025	2024
Less than three months	**12.038.012**	1.084.122
From three to six months	**2.019.065**	241.516
From six months to one year	**356.498**	1.613.329
More than one year	**8.187.916**	9.335.243
Total	**22.601.491**	12.274.210

Accounts receivable are comprised of a great number of customers in different industries and geographical areas. Based on historical information of customer days in arrears, Company Management is of the opinion that the credit quality of accounts receivable not past due or impaired is good. Debtor balances considered as individually impaired represent third parties under insolvency, winding-up or reorganization proceedings, and have been originated by financial hardship that prevented them from honoring their commitments and special agreements.

The credit risk on cash and cash equivalents is negligible given that the counterparties are well-known banks rated high by credit rating agencies.

5.4. Capital management policies and procedures

Company objectives regarding equity management are: i). Ensure continuity as a going concern; ii). Provide shareholders (or partners, as applicable) with adequate return.

For the above purpose, the Company determines its equity requirements seeking to maintain an efficient overall financing structure while avoiding excessive leverage, considering the subordination levels of the different types of debt held. In addition, the Company manages its equity structure and introduces adjustments according to changes in the economic conditions and the risk features of the relevant assets. Equity structure is maintained by adjusting dividends paid to shareholders, undertaking capital reductions, issuing new shares or selling non-productive assets, among others.

Note 6. Cash and cash equivalents

Cash and cash equivalents include the following components:

	2025	2024
Current		
Checking accounts with domestic banks	**2.701.440**	18.709.432
Total	**2.701.440**	18.709.432

The use of cash and cash equivalents is not restricted in any way.

Note 7. Trade and other accounts receivable

Trade and other accounts receivable are comprised of:

	2025	2024
Rendering of services in COP	**21.335.043**	10.716.279
Rendering of services in USD	**1.701.819**	1.896.469
Less: Accumulated impairment of accounts receivable	(435.371)	(338.538)
Total	**22.601.491**	12.274.210

The development of the impairment of debtors is as follows:

	2025	2024
Opening balance at January 1	**(338.538)**	(1.348.812)
Impairment for the year	**(96.833)**	(338.538)
Collections	**-**	1.348.812
Closing balance at December 31	**(435.371)**	(338.538)

Impairment for the year was recognized in period results.

Note 8. Current tax assets

The balance of current tax assets includes:

	2025	2024
Income tax withholdings	**1.122.785**	635.854
Income tax recoverable	**758.864**	759.769
Income tax self-withholding	**361.503**	271.321
Total	**2.243.152**	1.666.944

Note 9. Current financial assets

Financial assets include:

	December 31, 2025	2024
Finance Lease	**81.219**	81.219
Total current	**81.219**	81.219

Note 10. Other non-financial assets

The balance of other non-financial assets includes:

CURRENT	2025	2024
Other current non-financial assets (1)	**2.557.756**	-
Cash advances to suppliers for payment	**517.362**	1.330.945
Intangible assets (2)	**474.915**	640.770
VAT recoverable	**410.863**	410.863
Prepaid expenses	**120.558**	1.833.894
Advance payment to employees	**75.476**	20.662
Cash deposits	**6.305**	6.305
Total Current	**4.163.235**	4.243.439

NON-CURRENT	2025	2024
Prepaid expenses	**17.917**	-
Total non-current	**17.917**	-

1. This item includes $2,554,014 in revenue from related parties that has not yet been billed, and $3,470 in collections for sick leave from various healthcare providers.

2. The activity of the cost of intangible assets during 2025 and 2024 is as follows:

	HP GOODWILL	PURCHASE ORDERS RECEIVABLE HP	RIGHTS	Total
Balance at December 31, 2023	**-**	**-**	**-**	**-**
Acquisitions	470.917	45.144	135.235	651.296
Balance at December 31, 2024	**470.917**	**45.144**	**135.235**	**651.296**
Balance at December 31, 2025	**470.917**	**45.144**	**135.235**	**651.296**

The activity of accumulated amortization for 2024 and 2025 is as follows:

	HP GOODWILL	PURCHASE ORDERS RECEIVABLE HP	RIGHTS	Total
Balance at December 31, 2023	**-**	**-**	**-**	**-**
Amortization during the year	7.613	730	2.186	10.529
Balance at December 31, 2024	**7.613**	**730**	**2.186**	**10.529**
Amortization during the year	119.919	11.496	34.437	165.852
Balance at December 31, 2025	**127.532**	**12.226**	**36.623**	**176.381**

Note 11. Property, plant and equipment

The balance of property, plant and equipment at December 31 is comprised of:

	2025	2024
Gross cost	**1.571.134**	604.790
Accumulated depreciation	**(481.483)**	(375.042)
Total	**1.089.651**	229.748

The activity of property, plant and equipment for 2025 and 2024 is as follows:

	IT equipment	Total
Balance at December 31, 2023	**560.288**	**560.288**
Acquisitions	44502	44.502
Balance at December 31, 2024	**604.790**	**604.790**
Acquisitions	966.344	966.344
Balance at December 31, 2025	**1.571.134**	**1.571.134**

The development of accumulated depreciation for 2025 and 2024 is as follows:

	IT equipment	Total
Balance at December 31, 2023	**309.761**	**309.761**
Depreciation for the year	65.281	65.281
Balance at December 31, 2024	**375.042**	**375.042**
Depreciation for the year	106.441	106.441
Balance at December 31, 2025	**481.483**	**481.483**

Classification: Internal

Note 12. Trade payables and other accounts payable

The balance of suppliers at December 31, 2025 includes balances in US Dollars totaling USD $2,626.88 (In 2024 – USD $4,409.15). The updating of exchange rate at the closing of 2025 resulted in exchange difference expense of $1,294,463 (In 2024 - $ 616,443), recognized as financial expense.

The balance of accounts payable is comprised of:

	2025	2024
To related companies	**6.506.685**	21.401.094
Creditors	**1.664.634**	1.083.286
Value added tax	**874.589**	498.143
Other	**359.844**	403.860
Withholdings at the source	**131.177**	149.145
ICA withheld	**4.958**	2.503
Total	**9.541.887**	23.538.031

Note 13. Tax liabilities

The balance of direct and indirect taxes payable includes:

	December 31, 2025	2024
Income tax payable	**2.938.383**	1.413.291
Industry and trade tax payable	**37.395**	56.729
Total	**2.975.778**	1.470.020

The reconciliation of accounting earnings to the income tax expense is as follows:

	Year ended December 31, 2025	2024
Accounting (loss) earnings before income tax	**946.759**	1.271.488
Add: Temporary differences		
Net unrealized exchange difference	**(253.901)**	(537.077)
Recovery of income tax provision	**(1.689.710)**	(3.288.641)
Add: Permanent differences		
Costs and expenses from prior periods	**36**	596
Tax on financial transactions	**92.045**	48.970
Other administration expenses	**3.830**	2.171.985
Other deductions	**-**	989.471
Taxes taken on	**599.488**	725.357
Penalties and fines	**-**	132.943
Rounding to the next whole peso	**16**	15
Interest for late payment	**3.041**	658
Other non-deductible expenses	**8.693.776**	2.522.213
Taxable net income (loss)	**8.395.380**	4.037.978
Income tax rate	**35%**	35%
Income tax for the year	**2.938.383**	1.413.292

The reconciliation of the effective tax rate between the pre-tax income (loss) multiplied by the tax rate and the after-tax result is shown below:

	Year ended December 31,			
	2025		2024	
	Amount	Rate	Amount	Rate
Tax on accounting income	**331.366**	**35%**	445.021	35%
Add: Temporary non-deductible items				
Recovery of income tax provision	**(591.399)**	**-62.47%**	(1.151.024)	-90.53%
Less: Temporary exempt revenue				
Net unrealized exchange difference	**(88.865)**	**-9.39%**	(187.977	-14.78%
Add (less): permanent non-deductible items				
Tax on financial transactions	**32.216**	**3.40%**	17.140	1.35%
Taxes taken on	**209.821**	**22.16%**	253.875	19.97%
Costs and expenses from prior periods	**13**	**0.00%**	209	0.02%
Rounding to the next whole peso	**6**	**0.00%**	5	0.00%
Interest for late payment	**1.062**	**0.13%**	230	0.02%
Other administration expenses	**1.341**	**0.14%**	760.195	59.79%
Other non-deductible expenses	**3.042.822**	**321.39%**	882.775	69.43%
Deferred tax (Note 8-13)	**(2.049.684)**	**-216.49%**	(1.427.557)	-112.27%
Other deductions	**-**	**-**	346.315	27.24%
Penalties and fines	**-**	**-**	46.530	3.66%
Tax / explained rate difference	**557.333**	**58.87%**	(459.284)	-36.10%
Total accrued tax expense / effective rate	**888.699**	**93.87%**	(14.263)	-1.10%

The income tax expense is made of:

	2025	2024
Income tax	**2.938.383**	1.399.531
Deferred tax (Note 8-13)	**(2.049.684)**	(1.427.557)
Total	**888.699**	(28.026)

The 2020, 2021, 2022, 2023, 2024 and 2025 income tax returns subject to transfer pricing are also open for review. The returns are open under the general finality provision pursuant to Section 714 of the Tax Law.

Year	Tax	Filing date	Finality	Finality date	Comments
2020	Income tax	04/12//2021	5 years	04/11/2026	P/T finality
2021	Income tax	04/07/2022	5 years	04/06/2027	P/T finality
2022	Income tax	04/11/2023	5 years	04/11/2028	P/T finality
2023	Income tax	04/12/2024	5 years	04/12/2029	P/T finality
2024	Income tax	04/10/2025	5 years	04/10/2030	P/T finality

In compliance with current regulations, the Company has assessed the uncertainty regarding income tax treatments (IFRIC 23) at December 31, 2024 and 2023, analyzing the income tax situation of the years to which finality does not apply, as these would be the years subject to review by the taxation authorities. As a result of this analysis and based on the opinion of its tax advisors, Management has concluded that there will be no contingencies arising from the tax treatment of assets, liabilities, revenue, costs and expenses and other items associated with the aforementioned tax returns. Consequently, no additional provisions have been recognized for this item, including reports and transfer pricing statements.

Legal regulations applicable to the income tax, presumptive income and tax on dividends:

Regulations in force applicable to the Company are as follows:

a. Income tax rates for 2024, 2025 and subsequent years:

Year	Rate
2024	35%
2025	35%

b. The base to estimate the presumptive income tax as of 2021 is 0% (2020 - 0.5%) of the net equity for the immediate preceding year.

c. Wherever the income tax is estimated applying the presumptive income system, the Company may deduct (within five years) the excess of presumptive income over net income, estimated using the ordinary system and adjusted for inflation until December 31, 2016. As of 2017, excess presumptive income over ordinary income may be offset with no adjustment within the five following years.

d. The income tax rate on dividends or participations and related withholding are as follows:

Detail	INCRNGO (*)	Taxed
For taxable 2016 and prior years, the taxed party must apply: 20% withholding for those required to file a tax return 33% for those not required to file a tax return (20% if exceeding 1400 UVT)	N/A	
Dividends received from foreign companies by	N/A	
resident individuals and domestic companies: Earnings January 1, 2017 – December 31, 2019 declared as enforceable to		Tax rates, section 240 Tax Code 33% 2019 32% 2020
foreign companies and entities and to NON-resident individuals and unsettled estates of deceased who were no	20%	31% 2022 35% 2023 Onwards
residents at the time of decease		
SIMPLE Earnings relevant to taxed revenue under the SIMPLE method. The amount to be deducted will be the national simple component	Withholdings of Law 2277/22 apply Individual residents 0 – 1090 UVT 0% 1090 UVT and higher 15%	

(*) INCRNGO - Revenue not Deemed Income or Occasional Gain

e. Pursuant to Law 2277 of 2022 "Tax reform for equality and social justice" and Decree 1103 of 2023, rates applicable to dividends and withholdings thereof relevant to earnings distributed as enforceable are as follows:

Description	INCRNGO (*)	Taxed
For taxable 2016 and prior years, the taxed party must apply: 20% withholding for those required to file a tax return 33% for those not required to file a tax return (20% if exceeding 1400 UVT)	N/A	
Income tax withholding on dividends distributed as of January 1, 2023 with charge to earnings as of January 1, 2017, which have not been declared as of December 31, 2022 **to domestic companies**	10% Withholding transferrable to the beneficial owner	Rates, section 240 Tax Code 33% 2019 32% 2020 31% 2022 35% 2023 to 2025
Companies, foreign entities and permanent business establishments	20%	
Individual residents	0 – 1090 UVT 0% 1090 UVT and higher 15%	
Non-resident individuals	20%	

(*) INCRNGO - Revenue not Deemed Income or Occasional Gain (by its Spanish acronym)

f. The following rates are applicable to dividends:

Description	Taxed	INCRNGO (*)
Domestic companies	Rates, sec 240 TC	10% Withholdings transferable to beneficial owner
Companies, foreign entities and permanent business establishments	33% 2019 32% 2020 31% 2022 35% 2023 to 2025	20%
Individual residents		0% 0 – 1090 UVT 10% 1090 UVT onwards
Non-resident individuals		15%

g. Tax losses incurred as of taxable 2017 may be offset against ordinary net income obtained during the twelve following taxable periods, without limitation in amounts to be offset (Section 147 Tax Code). Income and CREE related losses accumulated at December 31, 2016 adjusted by inflation until December 31, 2016 are not subject to the offsetting term foreseen in Section 147 of the Tax Code, nor will they be adjusted for tax purposes, and the formula contained in Section 290-5 of the Tax Code (Transition regime) will apply.

h. There are limits on the deduction of interests in proportion to net equity regarding loans with related parties, amortization of goodwill earned on the acquisition of shares, and realizable values for depreciation using the declining balance method, among others, as set forth in Section 118-1 of the Tax Code.

i. The occasional gains tax rate for 2025 is 15%.

j. As of 2017, income taxpayers who receive foreign-source income, subject to income tax in the country of origin, may deduct such amounts from the income tax and the surcharge thereon, up to the full amount. In no event the amount deducted may be higher than the income tax assessed. Pursuant to Section 254 of the Tax Code, these rules must be verified regarding those countries with whom Colombia has entered agreements to avoid double taxation, and the Andean Community of Nations (CAN).

New provisions introduced by the tax reform Law 2277 of 2022

Ceiling on tax benefits and incentives

For domestic companies, permanent establishments of foreign entities and foreign legal entities with residence in the country or otherwise who are income taxpayers, the amount of revenue not deemed income or occasional gain, special deductions, exempt income and tax discounts may not exceed 3% per year of their ordinary net income before subtracting the special deductions allowed as set forth in Section 259-1 of the Tax Code.

The items that will be limited to 3% of the net income are the following benefits and incentives:

- Tax deduction for employee education contributions
- Tax deduction for financing of employee studies
- Tax deduction for hiring employees who are victims of violence
- Tax deduction for expenses related to the preservation of cultural heritage
- Tax deduction for investment in infrastructure for public shows
- Tax-exempt income distributed to employees in the form of stock
- Discount for investments in control, preservation and improvement of the environment.
- Tax discounts for scholarship granted

Occasional gain

A tax of fifteen percent (15%) is levied on the occasional gains of corporations and limited liability companies that dispose of fixed assets held for more than two years.

Adjusted Tax Rate (TTD)

A minimum tax rate is established for income taxpayers, called the Adjusted Tax Rate (TTD by its Spanish acronym), which may not be less than 15% and will be the result of dividing the Adjusted Tax (ID by its Spanish acronym) by the Adjusted Income (UD by its Spanish acronym). The following is a detail of the calculation of TTD at December 31, 2024, pursuant to Section 240-6 of the Tax Code.

Adjusted Income (UD)		
Accounting earnings before taxes	**946.759**	1.271.488
(+) Permanent differences	**9.392.232**	2.513.474
Total Adjusted Income	**10.338.991**	3.784.962
Adjusted income tax (ID)		
Net income tax	**2.938.383**	1.399.531
Total adjusted income tax	**2.938.383**	1.399.531
ID	**2.938.383**	1.399.531
UD	10.338.991	3.784.962
Minimum adjusted taxation rate - TTD (TTD = ID/UD)	**28.42%**	**36.98%**

The minimum tax rate will be called Adjusted Tax Rate (TTD), which may not be less than 15%, will be the result of dividing the Adjusted Tax (ID) by the Adjusted Income (UD).

Other tax-related provisions

Stamp Tax

The stamp tax was reinstated by Decree No. 0175 of 2025,
reaffirming DIAN Ruling No. 236 of 2025, issued in response to the state of internal unrest in the Catatumbo region. This tax is levied on the granting, acceptance, or extension of public or private instruments, including securities issued in the country or generating obligations in the national territory, whose amount exceeds six (6,000) UVT (COP $298,794,000). For 2025, they will be levied a 1% stamp duty rate from February 22 until December 31, 2025.

Tax reform bill

Main objective

To ensure fiscal sustainability and cover the 16.3 trillion-peso deficit in the
2026 National General Budget.

Income tax

Individual income tax

A new tax bracket is proposed for individuals with a marginal rate of 41%.

Corporate income tax

Dividends

It is proposed to increase the tax rate on untaxed dividends paid by domestic companies to foreign companies to 30% (currently 20%).

Increase in the income tax rate for PES

It is proposed to increase the rate applicable to foreign companies and entities that, while subject to the PES regime, choose to file income tax returns in Colombia. The new income tax rate for these entities rises from 3% to 5%.

Income surtax on specific industries

The surtax on the financial sector will increase from 5% to 15%, resulting in a nominal rate of 50%. In the coal and lignite mining industry, average price percentiles will be reduced, and a surtax of 15% will be added for higher percentiles; currently, the maximum rate is 10%.

Taxation of permanent establishments and branches of foreign companies

It is proposed that entities classified as permanent establishments or foreign branches be taxed under the same rules as domestic companies, rather than as currently done based on the income attribution survey.

Occasional gains tax on the sale of fixed assets

The minimum holding period for fixed assets would be extended from 2 to 4 years, with a 15% rate. The tax rate on occasional gains from lotteries, raffles, betting, and similar activities is proposed to increase to 30%.

Value-Added tax (VAT)

General issues

- Standardization of VAT filing frequency to bimonthly
- Inclusion of digital services under the general tax rate; currently, hosting services and cloud computing solutions are exempt from VAT.
- Elimination of the exemption for tourism services provided in Colombia to foreigners
- The VAT rate for hybrid vehicles is changed from 5% to 19%
- New VAT triggering events are included. The intent is to include the sale or transfer of memberships or admission rights, management fees associated with condominium ownership in shopping centers, and games of chance operated exclusively online.

Elimination of the preferential 5% VAT rate on the following goods

For 2026, the producer rate on gasoline sales will be 10%; starting in 2027, the general VAT rate will apply.

For 2026 and 2027, the producer VAT rate on diesel fuel sales will be 10%; starting in 2018, the rate will be 19%

Starting January 1, 2027, plant- or animal-based biofuels for use in diesel engines intended to be blended with ACPM will be taxed at the general rate.

National Excise tax (INC)

Recreational, cultural, and sports services with a value exceeding 10 UVT will be subject to the national excise tax at a rate of 19%.

Classification: Internal

Taxes on specific industries

National carbon tax

There are plans to increase the rates per unit of fuel special tax on hydrocarbons and coal

Creation of a new special tax on hydrocarbons and coal

This tax would apply to sales within or from Colombia, as well as the submission and application for authorization of shipments of hydrocarbons and coal, at a rate of 1% of the sales value or FOB value.

Note 14. Employee benefits

Company labor liabilities are comprised of:

	2025	2024
Short-term benefits		
Vacations	**655.318**	660.460
Severance pay	**323.634**	247.758
Mandatory retirement pension fund contributions	**72.102**	70.680
Interest on severance pay	**37.297**	28.935
Contributions to healthcare promotion entities	**35.637**	43.747
Contributions to ICBF, SENA and CCF	**29.714**	33.801
Other benefits payable	**16.750**	13.848
Contributions to ARL	**2.278**	2.216
Total	**1.172.730**	1.101.445

Employee benefits recognized in income are as follows:

	2025	2024
Administration expenses		
Salaries	**3.798.202**	3.040.339
Other	**1.616.898**	791.750
Comprehensive salaries	**1.351.321**	1.350.853
Social Security contributions	**1.336.244**	1.144.389
Social benefits	**1.232.952**	968.646
Labor indemnifications	**966.932**	126.912
Other allowances	**877.970**	972.095
Total	**11.180.519**	8.394.984

Classification: Internal

Note 15. Provisions

The development of provisions for 2025 and 2024 is as follows:

	Costs and expenses	Payroll	Total
Balance at December 31, 2023	**3.183.109**	**533.968**	**3.717.077**
Increase (decrease) in existing provisions	(1.651.453)	(1.995.757)	(3.647.210)
New provisions		2.171.986	2.171.986
Balance at December 31, 2024	**1.531.656**	**710.197**	**2.241.853**
Increase (decrease) in existing provisions	(11.185.899)	(1.524.033)	(12.709.932)
New provisions	14.343.395	3.008.344	17.351.739
Balance at December 31, 2025	**4.689.152**	**2.194.508**	**6.883.660**

Note 16. Other non-financial liabilities

The balance of other non-financial liabilities includes:

	2025	2024
Prepayments and cash advances received	**7.944.621**	2.497.459
Total	**7.944.621**	2.497.459

Financial liabilities arising from prepayments and advances from related parties and customers represent amounts received by the Company prior to the delivery of goods or the provision of services, as well as funds provided by related parties in the ordinary course of business.

These balances are initially recognized at the amount received and are maintained until the relevant obligation is fulfilled, at which time they are recognized as revenue or offset against the respective accounts receivable, as applicable.

Note 17. Deferred tax assets and liabilities

The balance of deferred tax at December 31, 2025 and 2024, is as follows:

	December 31	
	2025	2024
Deferred tax assets	**2.442.511**	1.127.724
Deferred tax liabilities	**(819.462)**	(1.554.359)
Total	**1.623.049**	(426.635)

Deferred taxes arising from temporary differences have been estimated as follows:

	Balance at December 31 2023	Recognized in Income		Balance at December 31 2024	Recognized in Income		Balance at December 31 2025
Deferred tax assets							
Trade receivables and other accounts receivable	208.589	(208.589)	-	-	158.747	-	**158.747**
Property, plant and equipment	-	1.038	-	1.038	1.071	-	**2.109**
Intangible Assets	-	-	-	-	12.344	-	**12.344**
Trade payables and other accounts payable	65.594	176.087	-	241.682	(228.109)	-	**13.573**
Provisions	-	-	-	-	2.377.187	-	**2.377.187**
Deferred revenue	-	-	-	-	37.298	-	**37.298**
Other liabilities	-	885.004	-	885.004	(885.004)	-	**-**
Subtotal deferred tax assets	274.183	853.540	-	1.127.724	1.473.534	-	**2.601.258**
Deferred tax liabilities							
Trade receivables and other accounts receivable	68.927	58.920	-	127.847	801.830	-	**929.677**
Deferred charges	641.863	-	-	641.863	(593.397)	-	**48.466**
Trade payables and other accounts payable	6.690	(6.690)	-	1	65	-	**66**
Provisions	1.300.977	(516.329)	-	784.648	(784.648)	-	**-**
Subtotal deferred tax liabilities	2.128.375	(574.017)	-	1.554.359	(576.150)	-	**978.209**
Net deferred tax	**(1.854.192)**	**1.427.557**	**-**	**(426.635)**	**2.049.684**	**-**	**1.623.049**

The variance from recognition of deferred tax assets and liabilities is as follows:

	December 31,		2025 Deferred tax		December 31,		2024 Deferred tax	
Description	Temporary difference	Rate	Assets	Liabilities	Temporary difference	Rate	Assets	Liabilities
Trade receivables and other accounts receivable	(2.202.660)	35%	158.747	929.677	(365.278)	35%	-	127.847
Property, plant and equipment	6.027	35%	2.109	-	2.967	35%	1.038	-
Intangible assets	35.267	35%	12.344	-	-	0%	-	-
Deferred	(138.475)	35%	-	48.466	(1.833.894)	35%	-	641.863
Trade accounts payable and other accounts payable	38.593	35%	13.573	66	690.517	35%	241.682	1
Provisions	6.791.964	35%	2.377.187	-	(2.241.852)	35%	-	784.648
Deferred revenue	106.565	35%	37.298	-	-	0%	-	-
Other liabilities	-	0%	-	-	2.528.583	35%	885.004	-
	4.637.281		**2.601.258**	**978.209**	**(1.218.957)**		**1.127.724**	**1.554.359**

Note 18. Share Capital

Company share capital at December 31, 2025, is represented by 4,691 fully-paid common shares with a par value of one thousand pesos (COP $1,000) each and a capital surplus of $6,555 at 2022. All shares are equally eligible to receive dividends and capital reimbursements and represent one vote at the shareholders' meeting.

The reconciliation of outstanding shares to reserves in equity is shown below:

	2025	2024
Capital represented in shares		
Number of shares issued and fully paid-in	**4.691**	4.691
Total subscribed and paid-in shares	**4.691**	4.691
Unit face value of the shares	1000	1000
Total face value of the shares	**4.691**	4.691
Number of outstanding shares at beginning of period	**4.691**	4.691
Number of outstanding shares at end of period	**4.691**	4.691

Note 19. Revenue from ordinary activities

The revenue from ordinary activities includes:

	2025	2024
Consultancy entrepreneurial activities	**32.526.239**	27.079.314
Total	**32.526.239**	27.079.314

Note 20. Cost of sales

A breakdown of the cost of sales includes:

	2025	2024
Services	**18.085.890**	13.854.337
Total	**18.085.890**	13.854.337

Note 21. Other revenue and expenses

A breakdown of other revenue and expenses includes:

Other revenue	2025	2024
Recoveries	**1.361.956**	1.626.549
Other revenue	**9**	11
Total	**1.361.965**	1.626.560

Classification: Internal

Other expenses	2025	2024
Non-deductible expenses	**(1.170.743)**	(2.522.213)
Taxes taken on	**(599.524)**	(725.357)
Penalties and fines	**-**	(132.943)
Costs and expenses from prior periods	**-**	(596)
Rounding to the next whole peso	**-**	(15)
Total	**(1.770.267)**	(3.381.124)

Note 22. Administration expenses

A breakdown of administration expenses includes:

	2025	2024
Employee benefits	**(9.844.275)**	(7.250.595
Social Security contributions	**(1.336.244)**	(1.144.389
Professional fees	**(626.860)**	(565.861
Taxes, contributions and levies	**(497.534)**	(331.672
Other	**(341.122)**	(32.441
Amortization	**(165.852)**	(10.529
Impairment of inventories	**(118.691)**	-
Depreciation	**(106.441)**	(65.281
Impairment of receivables	**(96.833)**	(338.538
Insurance	**(12.016)**	-
Travel expenses	**(1.871)**	(1.653)
Services	**(561)**	(22)
Total	**(13.148.300)**	(9.740.981)

Note 23. Financial revenue and costs

A breakdown of financial revenue and costs includes:

	2025	2024
Financial revenue		
Exchange difference	**1.294.463**	616.443
Interest	**42.594**	32.780
Total	**1.337.057**	649.223
Financial costs		
Exchange difference	**(1.252.193)**	(1.091.326)
Interest	**(21.852)**	(657)
Bank fees	**-**	(15.184)
Total	**(1.274.045)**	(1.107.167)

Note 24. Transactions and balances with related parties

The Company's related parties include its shareholders, related companies and key management personnel.

24.1 Transactions with related parties

Balances and transactions with Company related parties are as follows:

	2025	2024
Accounts receivable		
HCL TECHNOLOGIES CORPORATE SER LTD	**1.098.830**	53.010
HCL AMERICA INC.	**799.367**	6.705.665
HCL TECHNOLOGIES MEXICO SDERLDE CV	**300.057**	-
HCL TECHNOLOGIES LTD	**264.358**	499.224
HCL TECHNOLOGIES SWEDEN AB	**57.558**	575.577
HCL TECHNOLOGIES MALAYSIA SDN BHD	**24.577**	-
HCL BRAZIL TECHNOLOGIA DA INFORMACAO LTD	**18.570**	809.205
HCL TECHNOLOGIES SHANGHAI COMPANY LTD	**17.922**	215.050
HCL Technologies Limited, Swiss Bra	**9.304**	109.010
HCL TECHNOLOGIES VENEZUELA SA	**8.921**	104.526
HCL TECHNOLOGIES B.V	**8.195**	-
HCL TECHNOLOGIES BELGIUM BVBA	**4.627**	46.267
HCL JAPAN LIMITED	**1.383**	13.828
HCL TECHNOLOGIES GERMANY GMBH	**1.046**	55
HCL TECHNOLOGIES CHILE SPA	**136**	-
HCL TECHNOLOGIES VIETNAM COMPANY LTD	**-**	641.089
Total	**2.614.849**	9.772.506
Accounts payable		
HCL TECHNOLOGIES CORPORATE SER LTD	**4.336.967**	2.523.709
HCL TECHNOLOGIES UK LIMITED	**421.661**	1.076.298
HCL TECHNOLOGIES LTD	**307.825**	2.489.777
The branch office of HCL Technologies	**161.993**	185.973
HCL TECHNOLOGIES LTD RUSSIA BRANCH	**145.862**	170.899
AXON SOLUTIONS LIMITED	**138.872**	162.710
HCL TECHNOLOGIES MALAYSIA SDN BHD	**124.883**	622.720
HCL AXON TECHNOLOGIES INC.-SD	**124.010**	145.296
HCL AXON SOLUTIONS (SHANGHAI) CO. L	**119.517**	640.969
HCL TECHNOLOGIES SHANGHAI COMPANY LTD	**115.809**	1.044.277
HCL TECHNOLOGIES ITALY S.p.A	**62.380**	107.198
FILIAL ESPAÑOLA DE HCL TECHNOLOGIES SL	**54.015**	111.585
HCL TECHNOLOGIES MEXICO SDERLDE CV	**46.388**	403.308
HCL IRELAND INFORMATION SYSTEMS LTD	**41.373**	118.420
HCL GMBH	**36.048**	42.236
HCL TECHNOLOGIES SWEDEN AB	**33.708**	222.823
HCL GREAT BRITAIN LTD	**28.656**	33.575
HCL FILIAL ESPAÑOLA DE HCL TECHNOLOGIES S.L	**26.016**	30.482
HCL TECHNOLOGIES BELGIUM BVBA	**25.680**	194.167
HCL TECHNOLOGIES B.V	**24.635**	315.526
HCL TECHNOLOGIES ROMANIA SRL	**21.059**	85.587
HCL TECHNOLOGIES LIMITED ORGANIZA	**20.746**	24.308
HCL Technologies Limited, Swiss Bra	**20.072**	1.024.948
HCL BRAZIL TECHNOLOGIA DA INFORMACAO LTD	**19.838**	699.506
HCL TECHNOLOGIES FRANCE	**18.617**	381.234
HCL TECHNOLOGIES GERMANY GMBH	**17.337**	518.745
HCL TECHNOLOGIES THAILAND LTD	**11.407**	132.174
HCL TECHNOLOGIES PHILIPPINES INC	**11.250**	24.444
HCL AUSTRALIA SERVICES PTY LTD	**10.648**	105.021
HCL TECHNOLOGIES VIETNAM COMPANY LTD	**10.567**	42.169
HCL TECHNOLOGIES SOUTH AFRICA (PTY) LTD	**10.240**	29.981
HCL AMERICA INC	**9.704**	2.620.930
HCL LATIN AMERICA HOLDING LLC PANAMA B	**8.088**	74.337
HCL TECHNOLOGIES AUSTRIA GMBH	**7.575**	48.129
HCL AXON SOLUTIONS TIANJIN	**7.428**	8.703
HCL TECHNOLOGIES LITHUANIA UAB	**5.417**	35.050
HCL Technologies Czech Republic S.R.O	**5.251**	30.618
HCL Technologies Egypt Limited	**4.725**	32.894
HCL TECH NEW ZEALAND	**4.601**	96.045
HCL NETHERLANDS BV	**3.963**	123.232
HCL Technologies Solution Gmbh	**3.800**	22.802
HCL TECHNOLOGIES FINLAND OY	**3.627**	170.117

	2025	2024
HCL Technologies Ltd.- UAE Branch-dubai	**3.584**	80.672
HCL ISTANBUL BILISIM TEKNOLOJILERI	**3.216**	44.924
HCL AXON (PTY) LTD	**1.990**	72.512
HCL HONG KONG SAR LIMITED	**1.900**	30.558
HCL TECHNOLOGIES LIMITED ISRAEL	**1.611**	25.780
HCL TECHNOLOGIES (PTY) LTDAFy HCL Axon PTY Ltd.)	**1.274**	245.480
HCL TECHNOLOGIES INDONESIA	**748**	91.910
HCL TECHNOLOGIES LIMITED IRELAND	**492**	492
TELERX MARKETING INC	**372**	372
HCL TECHNOLOGIES DENMARK APS	**350**	62.341
HCL JAPAN LIMITED	**310**	83.032
C3i Europe Eood	**-**	2
C3i Services &Technologies (Dalian) Co., Ltd	**-**	25.951
HCL America Solutions Inc	**-**	14.984
HCL Arabia LLC	**-**	50.330
HCL ARGENTINA SA	**-**	117.377
HCL ASIA PACIFIC PTE LTD	**-**	23.157
HCL CANADA INC SD	**-**	58.328
HCL GUATEMALA SOCIEDAD ANONIMA	**-**	12.324
HCL Muscat Technologies LLC	**-**	44.343
HCL POLAND SP.Z O.O.	**-**	422.617
HCL SINGAPORE PTE LIMITED	**-**	1.909.955
HCL TECHNOLOGIES BEIJING CO LTD	**-**	20.544
HCL TECHNOLOGIES CHILE SPA	**-**	143.619
HCL TECHNOLOGIES COSTA RICA S.R.L	**-**	509.922
HCL TECHNOLOGIES LIMITED CZECH REPU	**-**	39.254
HCL Technologies Limited, Helsingin sivuliike	**-**	27.313
HCL TECHNOLOGIES LTD PORTUGAL BRAN	**-**	6.005
HCL Technologies Ltd.- UAE Branch	**-**	7.418
HCL Technologies Middle East FZLLC Dubai	**-**	95.562
HCL TECHNOLOGIES NORWAY AS	**-**	95.921
HCL Technologies Starschema Kft	**-**	49.658
HCLTechnologies Lanka (Private) Limited	**-**	-
Total	**6.628.106**	21.385.579

	2025	2024
Revenue from transactions with related parties		
HCL TECHNOLOGIES LTD	**4.807.839**	4.751.694
HCL TECHNOLOGIES CORPORATE SER LTD	**2.878.631**	3.640.534
HCL TECHNOLOGIES MEXICO SDERLDE CV	**629.703**	-
FILIAL ESPAÑOLA DE HCL TECHNOLOGIES SL	**315.233**	9.065
HCL AMERICA INC	**173.368**	164.550
HCL TECHNOLOGIES B.V	**23.073**	2.092
HCL TECHNOLOGIES CHILE SPA	**13.277**	922
HCL AXON SOLUTIONS (SHANGHAI) CO. L	**3.701**	337.238
HCL TECHNOLOGIES GERMANY GMBH	**2.093**	754
HCL BRAZIL TECHNOLOGIA DA INFORMACAO LTD	**1.460**	20.261
HCL TECHNOLOGIES FRANCE	**1.118**	10.228
HCL TECHNOLOGIES NORWAY AS	**1.100**	1.513
HCL JAPAN LIMITED	**1.090**	67
HCL TECHNOLOGIES LIMITED ISRAEL	**773**	824
HCL ASIA PACIFIC PTE LTD	**624**	-
HCL TECHNOLOGIES UK LIMITED	**572**	33.927
HCL TECHNOLOGIES ITALY S.p.A	**335**	2.200
HCL CANADA INC SD	**273**	-
HCL IRELAND INFORMATION SYSTEMS LTD	**247**	2.697
HCL TECHNOLOGIES FINLAND OY	**178**	1.153
HCL Technologies Middle East FZLLC Dubai	**87**	784
HCL TECHNOLOGIES AUSTRIA GMBH	**78**	12.330
AXON SOLUTIONS LIMITED	**-**	6.205
C3i Europe Eood	**-**	0
C3i Services &Technologies (Dalian) Co., Ltd	**-**	2.504
HCL ARGENTINA SA	**-**	2.260
HCL AUSTRALIA SERVICES PTY LTD	**-**	397
HCL AXON (PTY) LTD	**-**	2.765

	2025	2024
HCL AXON SOLUTIONS TIANJIN	-	332
HCL AXON TECHNOLOGIES INC.-SD	-	5.541
HCL FILIAL ESPAÑOLA DE HCL TECHNOLOGIES S.L	-	1.162
HCL GMBH	-	1.611
HCL GREAT BRITAIN LTD	-	1.280
HCL GUATEMALA SOCIEDAD ANONIMA	-	79
HCL HONG KONG SAR LIMITED	-	3.542
HCL ISTANBUL BILISIM TEKNOLOJILERI	-	10.592
HCL NETHERLANDS BV	-	103.042
HCL SINGAPORE PTE LIMITED	-	44.327
HCL TECHNOLOGIES (PTY) LTDAFy HCL Axon PTY Ltd.)	-	8.070
HCL TECHNOLOGIES BELGIUM BVBA	-	4.010
HCL Technologies Czech Republic S.R.O	-	20.839
HCL TECHNOLOGIES DENMARK APS	-	932
HCL Technologies Egypt Limited	-	2.828
HCL Technologies Estonia OU	-	20.962
HCL TECHNOLOGIES INDONESIA	-	32.230
HCL TECHNOLOGIES LIMITED CZECH REPU	-	1.497
HCL TECHNOLOGIES LIMITED ORGANIZA	-	927
HCL Technologies Limited, Swiss Bra	-	121.254
HCL TECHNOLOGIES LITHUANIA UAB	-	1.130
HCL TECHNOLOGIES LTD PORTUGAL BRAN	-	14.476
HCL TECHNOLOGIES LTD RUSSIA BRANCH	-	6.517
HCL Technologies Ltd.- UAE Branch	-	283
HCL Technologies Ltd.- UAE Branch-dubai	-	1.298
HCL TECHNOLOGIES MALAYSIA SDN BHD	-	7.237
HCL TECHNOLOGIES ROMANIA SRL	-	734
HCL TECHNOLOGIES SAC	-	6.959
HCL TECHNOLOGIES SHANGHAI COMPANY LTD	-	12.275
HCL TECHNOLOGIES SOUTH AFRICA (PTY) LTD	-	4.463
HCL Technologies Starschema Kft	-	5.337
HCL TECHNOLOGIES SWEDEN AB	-	7.681
HCL TECHNOLOGIES THAILAND LTD	-	9.789
HCL TECHNOLOGIES VENEZUELA SA	-	1.776
HCL TECHNOLOGIES VIETNAM COMPANY LTD	-	1.031
The branch office of HCL Technologies	-	6.242
Total	**8.854.854**	9.479.250
Costs and expenses from assistance services with related parties		
HCL TECHNOLOGIES CORPORATE SER LTD	**8.941.767**	2.493.168.998
HCL TECHNOLOGIES MEXICO SDERLDE CV	**466.248**	426.948.798
HCL TECHNOLOGIES LTD	**342.028**	1.960.844.047
HCL America Solutions Inc	**108.394**	11.814.141
FILIAL ESPAÑOLA DE HCL TECHNOLOGIES SL	**64.098**	56.839.796
HCL TECHNOLOGIES FRANCE	**54.539**	419.741.237
HCL TECHNOLOGIES ROMANIA SRL	**44.933**	22.507.419
HCL TECHNOLOGIES SWEDEN AB	**43.859**	-
HCL TECHNOLOGIES ITALY S.p.A	**8.520**	2.195.901
HCL TECHNOLOGIES BEIJING CO LTD	**8.082**	-
HCL Technologies Limited, Swiss Bra	**7.363**	1.041.022.552
HCL TECHNOLOGIES PHILIPPINES INC	**5.854**	8.564.238
HCL POLAND SP.Z O.O.	**3.928**	528.271.033
HCL TECHNOLOGIES INDONESIA	**2.330**	24.213.466
HCL AXON SOLUTIONS (SHANGHAI) CO. L	**1.247**	527.688.373
HCL TECHNOLOGIES B.V	**1.134**	74.492.861
HCL Technologies Egypt Limited	**872**	8.686.479
HCL IRELAND INFORMATION SYSTEMS LTD	**799**	-
HCL Technologies Middle East FZLLC Dubai	**549**	9.753.563
HCL TECHNOLOGIES GERMANY GMBH	**278**	564.004.602
HCL TECHNOLOGIES SOUTH AFRICA (PTY) LTD	**179**	11.129.098
HCL TECHNOLOGIES THAILAND LTD	**178**	38.635.757
HCL HONG KONG SAR LIMITED	**173**	13.928.916
HCL AUSTRALIA SERVICES PTY LTD	**173**	37.262.121
HCL TECHNOLOGIES CHILE SPA	**128**	48.032.025
HCL Technologies Ltd.- UAE Branch-dubai	**58**	-
HCL TECH NEW ZEALAND	**28**	46.075.655
C3i Services &Technologies (Dalian) Co., Ltd	-	10.920.980

	2025	2024
HCL ASIA PACIFIC PTE LTD	-	25.730.081
HCL BRAZIL TECHNOLOGIA DA INFORMACAO LTD	-	146.976.072
HCL LATIN AMERICA HOLDING LLC PANAMA B	-	12.736.448
HCL SINGAPORE PTE LIMITED	-	307.100.446
HCL TECHNOLOGIES COSTA RICA S.R.L	-	78.777.962
HCL TECHNOLOGIES DENMARK APS	-	42.153.158
HCL TECHNOLOGIES FINLAND OY	-	170.928.060
HCL TECHNOLOGIES GREECE SINGLE MEMB	-	34.756.491
HCL TECHNOLOGIES LIMITED ISRAEL	-	3.192.725
HCL Technologies Limited, Helsingin sivuliike	-	2.812.233
HCL TECHNOLOGIES LTD PORTUGAL BRAN	-	1.228.638
HCL Technologies Slovakia s. r. o.	-	865.238.046
HCL Technologies Solution Gmbh	-	21.113.401
HCL Technologies Starschema Kft	-	16.902.425
HCL TECHNOLOGIES TAIWAN LTD	-	188.644.457
HCL TECHNOLOGIES UK LIMITED	-	178.514.853
HCL TECHNOLOGIES VIETNAM COMPANY LTD	-	5.758.028
HCL ARGENTINA SA	**(158)**	157.514
HCL TECHNOLOGIES MALAYSIA SDN BHD	**(19.500)**	324.948.969
HCL TECHNOLOGIES BELGIUM BVBA	**(52.510)**	26.640.050
HCL TECHNOLOGIES SHANGHAI COMPANY LTD	**(986.853)**	986.853.259
HCL AMERICA INC.	**(1.940.539)**	3.275.052.825
Total	**7.108.178**	15.102.958.197

Note 25. Events subsequent to the reporting period.

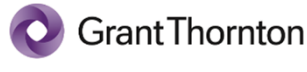
No events have occurred between the reporting date and the authorization date that require adjustment or that do not require adjustment but are material.

However, following December 31, 2025, Legislative Decree No. 0173 of February 24, 2026, issued under the State of Economic, Social, and Ecological Emergency declared by the National Government, established a temporary wealth tax for the 2026 tax year, applicable to legal entities with taxable net assets equal to or greater than 200,000 UVT (COP $10,474,800,000) at March 1, 2026, at a general rate of 0.5% and 1.6% for the financial, insurance, reinsurance, and extractive industries.

In accordance with the provisions of said decree, the tax is levied on net assets held at March 1, 2026, and must be paid in two equal installments on April 1, 2026, and May 4, 2026.

Note 26. Approval and authorization of the financial statements

On March XX, 2026, the Board of Directors authorized the individual financial statements for the year ended December 31, 2025 to be submitted to the highest corporate body for approval and dissemination.



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