

Globant S.A.
Société Anonyme

Annual accounts for the financial year ended
December 31, 2025 and report of the réviseur d'entreprises agréé

37A, avenue J-F Kennedy,
L-1855 Luxembourg
RCS Luxembourg: B 173727

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GLOBANT S.A.

Société Anonyme

Registered Office: 37A, avenue J-F Kennedy,

L-1855 Luxembourg

R.C.S. Luxembourg: B 173727

(the "**Company**")

**Management report to the general meeting of shareholders on the
annual stand-alone accounts of Globant S.A. dated 31st December 2025.**

Dear Shareholders,

We hereby wish to submit to you the annual accounts of the Company for the financial year ended on 31 December 2025.

I.- PURPOSE AND RELEVANT ACTIVITY

The main purpose of the Company is the creation, holding, development and realization of a portfolio, consisting of interests and rights of any kind and of any other form of investment in entities in the Grand Duchy of Luxembourg and in foreign entities, whether such entities exist or are to be created. Currently, the Company has direct participation in four entities being the ultimate beneficial parent company of a worldwide IT services.

Since 1 January 2024 the Company became subject to the new OECD Pillar Two model rules ("Pillar II") on global minimum tax, which includes a global minimum tax rate of 15% for multinational enterprise groups and large-scale domestic groups in the EU.

The most relevant activity of the Company during this financial year has been the following:

As of 31 December 2025 and 2024 there were 879,966 and 1,453,835 stock options, restricted stock units ("RSUs") and/or performance-based restricted stock units ("PRSUs") outstanding under the Company's 2014 Equity Incentive Plan, respectively. And as of 31 December 2025 and

2024 there were 6,957 and 16,586 stock-equivalent units ("SEUs") and performance-based stock-equivalent units ("PSEUs") outstanding under the 2014 Equity Incentive Plan, respectively.

As of 31 December 2025, the number of common shares available for issuance pursuant to existing un-exercised and/or un-vested and future Stock Awards under the 2024 Equity Incentive Plan was 1,780,970. Since adoption of the 2024 Equity Incentive Plan, until 31 December 2025, the Company has granted 545,522 RSUs and PRSUs, net of any cancelled and/or forfeited awards. As of 31 December 2025 and 2024 there were 326,492 and 157,685 RSUs and/or PRSUs outstanding under the 2024 Equity Incentive Plan, respectively.

During 2025, the Company recognized aggregate reimbursement amounting to USD 67,920,018.52 under the recharge agreement related to the Company's and its indirect subsidiaries' share-based payment plan.

During the year 2025, it has taken place a reorganization process by which Augmented Coding Spain has been merged into Globant España S.A.

On August, 2025, the Company entered into an Assignment Agreement with the indirect subsidiary, Sistemas Globales Uruguay S.A. for a principal amount of USD 328,090,238.14. As of December 31, 2025, the outstanding balance of the assigned credit was USD 267,230,578.04.

On November, 2025, the Company entered into a revolving credit facility agreement with Globant, LLC (an indirect subsidiary) for a maximum principal amount of USD 140,000,000. As of December 31, 2025, the outstanding debt under the revolving credit facility amounted to USD 56,369,950.

We believe that the Company is subject to the following main risks and uncertainties:

- The price of the Company's shares may be highly volatile.
- We may be classified by the Internal Revenue Service as a "passive foreign investment company", which may result in adverse tax consequences for U.S. investors

- Our business and results of operations may be adversely affected by the increased strain on our resources from complying with the reporting, disclosure, and other requirements applicable to public companies in the United States.

II.- ALLOCATION OF RESULTS

During the financial year ended on 31 December 2025 the Company has made a loss of USD 9,582,792.49. This loss is primarily related to recognition of intercompany interests, amounting USD 6,825,088.11 for the financial year ended 2025.

The Board of Directors will recommend to the general meeting of shareholders the following allocation of the result:

Result of the financial year	USD	(9,582,792.49)
Allocation to the legal reserve	USD	0.00
Distribution of dividends	USD	0.00
Result to be carried forward to the following year	USD	(9,582,792.49)

III.- STATEMENTS

Pursuant to article 68 of the law governing the trade and companies' register as well as accountancy and the annual accounts of companies and modifying other legal provisions dated 19 December 2022, as amended, the Board of Directors hereby declares:

1. To the best of our knowledge, we are not aware of any material events which would have a material bearing on the annual accounts since the end of the financial year 31 December 2025.
2. The Company's likely foreseeable future development is stable.
3. With respect to the research and development activities performed by the Company, there is nothing out of the ordinary to inform.
4. The Company does not have any branches.
5. The Company will continue developing its activities for the foreseeable future.
6. During 2025, the Company issued 611,402 common share

7. During 2025, the Company repurchased 72,000 of its own shares for a total purchase price of USD 6,129,388 in connection with the Company's Employee Share Purchase Plan; and 820,045 of its own shares for a total purchase price of USD 49,980,880.57 in connection with the Company's repurchase program authorizing the allocation of USD 50,000,000 per quarter, subject to a maximum aggregate of USD 125,000,000, beginning in the fourth quarter of 2025 through the fourth quarter of 2026 (the "Repurchase Program"). In January 2026 the Company repurchased 738,515 of its own shares for a total purchase price of USD 49,985,122.78 in connection with the Repurchase Program.

8. As of 31 December 2025 the Company held 976,682 own shares, which represented 2.18% of the issued share capital.

9. During 2025, under the Company's 2024 Equity Incentive Plan, the Company granted a total of 462,420 awards that are outstanding in the form of RSUs, to certain employees, executive officers and directors. During the same period, the Company delivered 86,928 of its common shares under its Employee Share Purchase Plan and the SEUs and PSEUs.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. Our internal control over financial reporting is a process designed under the supervision of our Chief Executive Officer and Chief Financial Officer that: (i) pertains to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Company's assets; (ii) provides reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorization of our management and directors; and (iii) provides reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

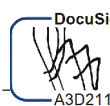
Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedure may deteriorate. Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has assessed the effectiveness of our internal control over financial reporting as of December 31, 2025. In making this assessment, our management used the criteria established in "Internal Control — Integrated Framework (2013)" issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"). As a result of this assessment, our management has determined that our internal control over financial reporting was effective as of December 31, 2025.

IV- APPROVAL OF MANDATE AND DISCHARGE

We kindly ask you to grant discharge to the directors who were members of the Board of Directors during the financial year ended 31 December 2025 for the exercise of their mandates during the financial year ended 31 December 2025.

So done on 27 February 2026

For the Board of Directors:

DocuSigned by:

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Name: Martín Migoya

Title: Chairman of the Board of Directors

Audit report

To the Shareholders of
GLOBANT S.A.

Our opinion

In our opinion, the accompanying annual accounts give a true and fair view of the financial position of GLOBANT S.A. (the “Company”) as at 31 December 2025, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts.

What we have audited

The Company’s annual accounts comprise:

- the balance sheet as at 31 December 2025;
- the profit and loss account for the year then ended; and
- the notes to the annual accounts, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the annual accounts” section of our report.

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

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We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the annual accounts. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report but does not include the annual accounts and our audit report thereon.

Our opinion on the annual accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the annual accounts, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the annual accounts or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and those charged with governance for the annual accounts

The Board of Directors is responsible for the preparation and fair presentation of the annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Responsibilities of the “Réviseur d'entreprises agréé” for the audit of the annual accounts

The objectives of our audit are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. 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 annual accounts.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the annual accounts, 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 opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

- conclude on the appropriateness of the Board of 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 our audit report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Luxembourg, 27 February 2026

PricewaterhouseCoopers Assurance, Société coopérative

Represented by

Signed by:

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Julien Melotte

RCSL Nr. : **B173727**Matricule : **2012 2223 796****BALANCE SHEET****Financial year from 01/01/2025 to 31/12/2025 (in USD)**

Globant S.A.
 37A, avenue J.F. Kennedy
 L-1855 Luxembourg

ASSETS

	References		Current year		Previous year
A. Subscribed capital unpaid	1101		101	102	
I. Subscribed capital not called	1103		103	104	
II. Subscribed capital called but unpaid	1105		105	106	
B. Formation expenses	1107		107	108	
C. Fixed assets	1109		109	110	
I. Intangible assets	1111		1.380.464.946,94	1.021.748.668,82	
1. Costs of development	1113		113	114	
2. Concessions, patents, licences trade marks and similar rights and assets, if they were	1115		115	116	
a) acquired for valuable consideration and need not be shown under C.I.3	1117		117	118	
b) created by the undertaking itself	1119		119	120	
3. Goodwill, to the extent that it was acquired for valuable consideration	1121		121	122	
4. Payments on account and intangible assets under development	1123		123	124	
II. Tangible assets	1125		125	126	
1. Land and buildings	1127		127	128	
2. Plant and machinery	1129		129	130	

RCSL Nr. : **B173727**Matricule : **2012 2223 796**

	References		Current year		Previous year
3. Other fixtures and fittings, tools and equipment	1131	131		132	
4. Payments on account and tangible assets in the course of construction	1133	133		134	
III. Financial assets	1135	135	1.380.464.946,94	136	1.021.748.668,82
1. Shares in affiliated undertakings	1137	137	1.380.464.946,94	138	1.021.748.668,82
2. Loans to affiliated undertakings	1139	139		140	
3. Participating interests	1141	141		142	
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests	1143	143		144	
5. Investments held as fixed assets	1145	145		146	
6. Other loans	1147	147		148	
D. Current assets	1151	151	72.119.851,51	152	27.878.589,38
I. Stocks	1153	153		154	
1. Raw materials and consumables	1155	155		156	
2. Work in progress	1157	157		158	
3. Finished goods and goods for resale	1159	159		160	
4. Payments on account	1161	161		162	
II. Debtors	1163	163	10.984.206,63	164	11.879.956,02
1. Trade debtors	1165	165		166	
a) becoming due and payable within one year	1167	167		168	
b) becoming due and payable after more than one year	1169	169		170	
2. Amounts owed by affiliated undertakings	1171	171	10.955.726,15	172	11.807.488,01
a) becoming due and payable within one year	1173	173	10.955.726,15	174	11.807.488,01
b) becoming due and payable after more than one year	1175	175		176	
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177	177		178	
a) becoming due and payable within one year	1179	179		180	
b) becoming due and payable after more than one year	1181	181		182	
4. Other debtors	1183	183	28.480,48	184	72.468,01
a) becoming due and payable within one year	1185	185	28.480,48	186	72.468,01
b) becoming due and payable after more than one year	1187	187		188	

RCSL Nr. : **B173727**Matricule : **2012 2223 796**

	References		Current year		Previous year
III. Investments	1189	189	57.683.384,21	190	9.696.559,59
1. Shares in affiliated undertakings	1191	191		192	
2. Own shares	1209	209	57.683.384,21	210	9.696.559,59
3. Other investments	1195	195		196	
IV. Cash at bank and in hand	1197	197	3.452.260,67	198	6.302.073,77
E. Prepayments	1199	199	1.024.525,84	200	1.182.708,36
TOTAL (ASSETS)		201	1.453.609.324,29	202	1.050.809.966,56

RCSL Nr. : **B173727**Matricule : **2012 2223 796****CAPITAL, RESERVES AND LIABILITIES**

	References	Current year	Previous year
A. Capital and reserves	1301	301 1.122.217.133,15	302 1.042.634.437,36
I. Subscribed capital	1303 7.1	303 53.774.743,20	304 53.041.060,80
II. Share premium account	1305 7.2	305 1.039.347.629,35	306 998.902.647,98
III. Revaluation reserve	1307	307	308
IV. Reserves	1309	309 58.620.699,96	310 10.633.875,75
1. Legal reserve	1311 7.6	311 937.315,75	312 937.315,75
2. Reserve for own shares	1313 7.7	313 57.683.384,21	314 9.696.560,00
3. Reserves provided for by the articles of association	1315	315	316
4. Other reserves, including the fair value reserve	1429	429	430
a) other available reserves	1431	431	432
b) other non available reserves	1433	433	434
V. Profit or loss brought forward	1319	319 (19.943.146,87)	320 (14.409.881,86)
VI. Profit or loss for the financial year	1321	321 (9.582.792,49)	322 (5.533.265,31)
VII. Interim dividends	1323	323	324
VIII. Capital investment subsidies	1325	325	326
B. Provisions	1331	331	332
1. Provisions for pensions and similar obligations	1333	333	334
2. Provisions for taxation	1335	335	336
3. Other provisions	1337	337	338
C. Creditors	1435	435 331.392.191,14	436 8.175.529,20
1. Debenture loans	1437	437	438
a) Convertible loans	1439	439	440
i) becoming due and payable within one year	1441	441	442
ii) becoming due and payable after more than one year	1443	443	444
b) Non convertible loans	1445	445	446
i) becoming due and payable within one year	1447	447	448
ii) becoming due and payable after more than one year	1449	449	450
2. Amounts owed to credit institutions	1355	355	356
a) becoming due and payable within one year	1357	357	358
b) becoming due and payable after more than one year	1359	359	360

RCSL Nr. : **B173727**Matricule : **2012 2223 796**

	References		Current year		Previous year	
3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks	1361		361		362	
a) becoming due and payable within one year	1363		363		364	
b) becoming due and payable after more than one year	1365		365		366	
4. Trade creditors	1367		367	458.642,26	368	407.961,63
a) becoming due and payable within one year	1369	8.1	369	458.642,26	370	407.961,63
b) becoming due and payable after more than one year	1371		371		372	
5. Bills of exchange payable	1373		373		374	
a) becoming due and payable within one year	1375		375		376	
b) becoming due and payable after more than one year	1377		377		378	
6. Amounts owed to affiliated undertakings	1379		379	324.587.518,85	380	861.608,33
a) becoming due and payable within one year	1381	8.2	381	986.990,81	382	861.608,33
b) becoming due and payable after more than one year	1383	8.2	383	323.600.528,04	384	
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385		385		386	
a) becoming due and payable within one year	1387		387		388	
b) becoming due and payable after more than one year	1389		389		390	
8. Other creditors	1451		451	6.346.030,03	452	6.905.959,24
a) Tax authorities	1393	9.1	393	6.191.000,76	394	6.706.253,02
b) Social security authorities	1395	9.2	395	3.646,27	396	51.769,79
c) Other creditors	1397		397	151.383,00	398	147.936,43
i) becoming due and payable within one year	1399	9.3	399	151.383,00	400	147.936,43
ii) becoming due and payable after more than one year	1401		401		402	
D. Deferred income	1403		403		404	
TOTAL (CAPITAL, RESERVES AND LIABILITIES)			405	1.453.609.324,29	406	1.050.809.966,56

RCSL Nr. : **B173727**Matricule : **2012 2223 796****PROFIT AND LOSS ACCOUNT****Financial year from 01/01/2025 to 31/12/2025 (in USD)**

Globant S.A.

37A, avenue J.F. Kennedy

L-1855 Luxembourg

	References		Current year		Previous year
1. Net turnover	1701	701		702	
2. Variation in stocks of finished goods and in work in progress	1703	703		704	
3. Work performed by the undertaking for its own purposes and capitalised	1705	705		706	
4. Other operating income	1713	713	70.368,00	714	
5. Raw materials and consumables and other external expenses	1671	671	(2.633.733,31)	672	(2.604.468,69)
a) Raw materials and consumables	1601	601		602	
b) Other external expenses	1603	603	(2.633.733,31)	604	(2.604.468,69)
6. Staff costs	1605	605	(211.318,10)	606	(197.172,71)
a) Wages and salaries	1607	607	(201.760,37)	608	(189.077,45)
b) Social security costs	1609	609	(9.557,73)	610	(8.095,26)
i) relating to pensions	1653	653		654	
ii) other social security costs	1655	655	(9.557,73)	656	(8.095,26)
c) Other staff costs	1613	613		614	
7. Value adjustments	1657	657		658	
a) in respect of formation expenses and of tangible and intangible fixed assets	1659	659		660	
b) in respect of current assets	1661	661		662	
8. Other operating expenses	1621	621	(601.215,88)	622	(615.340,30)

RCSL Nr. : **B173727**Matricule : **2012 2223 796**

	References		Current year		Previous year
9. Income from participating interests	1715	715		716	3.254.241,63
a) derived from affiliated undertakings	1717	717		718	
b) other income from participating interests	1719	13	719	720	3.254.241,63
10. Income from other investments and loans forming part of the fixed assets	1721	721		722	
a) derived from affiliated undertakings	1723	723		724	
b) other income not included under a)	1725	725		726	
11. Other interest receivable and similar income	1727	727	781.012,14	728	7.581.697,80
a) derived from affiliated undertakings	1729	14.1	125.608,48	730	431.768,25
b) other interest and similar income	1731	14.1	655.403,66	732	7.149.929,55
12. Share of profit or loss of undertakings accounted for under the equity method	1663	663		664	
13. Value adjustments in respect of financial assets and of investments held as current assets	1665	665		666	
14. Interest payable and similar expenses	1627	627	(7.487.928,92)	628	(6.487.812,25)
a) concerning affiliated undertakings	1629	15.1	(6.825.088,11)	630	(116.582,88)
b) other interest and similar expenses	1631	15.2	(662.840,81)	632	(6.371.229,37)
15. Tax on profit or loss	1635	16		636	237.366,20
16. Profit or loss after taxation	1667	667	(10.082.816,07)	668	1.168.511,68
17. Other taxes not shown under items 1 to 16	1637	17	500.023,58	638	(6.701.776,99)
18. Profit or loss for the financial year	1669	669	(9.582.792,49)	670	(5.533.265,31)

Globant S.A.
Notes to the annual accounts as at December 31, 2025

1. General information

Globant S.A. (hereafter the "Company") was incorporated on December 10, 2012 and is organised under the laws of Luxembourg as a Société Anonyme for an unlimited period. The company is listed on the New York Stock Exchange since July 18, 2014.

The registered office of the Company is established at 37A Avenue J-F Kennedy, L-1855 Luxembourg.

The Company's financial year starts on January 1st and ends on December 31st of each year.

The Company's primary purpose is the creation, holding, development and realization of a portfolio, consisting of interests and rights of any kind and of any other form of investment in entities in the Grand Duchy of Luxembourg and in foreign entities, whether such entities exist or are to be created, especially by way of subscription, acquisition by purchase, sale or exchange of securities or rights of any kind whatsoever, such as equity instruments, debt instruments, patents and licenses, as well as the administration and control of such portfolio.

An additional purpose of the Company is (i) the acquisition by purchase, registration or in any other manner, as well as the transfer by sale, exchange or otherwise of intellectual and industrial property rights, (ii) the granting or transfer of licenses on such intellectual and industrial property rights, and (iii) the holding and management of its intellectual and industrial property rights.

The Company may further grant any form of security for the performance of any obligations of the Company or of any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of entities as the Company and lend funds or otherwise assist any entity in which it holds a direct or indirect interest or right of any kind or in which the Company has invested in any other manner or which forms part of the same group of companies as the Company.

The Company may borrow in any form and may issue any kind of notes, bonds and debentures and generally issue any debt, equity and/or hybrid or other securities of any kind in accordance with Luxembourg law.

The Company may carry out any commercial, industrial, financial, real estate, technical, intellectual property or other activities which it may deem useful in accomplishment of these purposes.

The Company also prepares consolidated accounts in accordance with IFRS Accounting Standards as adopted by the European Union ("IFRS"), which are subject to publication as prescribed by the Luxembourg law. The consolidated accounts can be obtained at the registered office of the Company.

The Board of Directors of the Company approved the Annual Accounts on 27 February 2026.

2. Summary of significant accounting policies and valuation methods

2.1. General principles

The annual accounts are prepared in conformity with the Luxembourg legal and regulatory requirements and according to generally accepted accounting principles applicable in Luxembourg under the historical cost convention. The accounting policies and valuation principles are, apart from those enforced by the law, determined and implemented by the Board of Directors.

Accounting policies and valuation rules are, besides the ones laid down by the Law of December 19, 2002, determined and applied by the Board of Directors in all cases.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board of Directors believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2.2. Significant accounting and valuation policies

The significant accounting and valuation policies of the Company can be summarised as follows:

2.2.1. Financial assets

Financial assets such as shares in affiliated undertakings, participating interests, loans to these undertakings, investments held as assets and other loans are valued at their historical acquisition cost. Amounts owed by affiliated undertakings or other companies and defined as financial assets are valued at their nominal value.

If the Board of Directors determines that a durable impairment has occurred in the value of a financial asset, a value adjustment is made in order to reflect that loss. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

In some instances, where the Board of Directors believes that it is more appropriate under the circumstances and better reflects the substance of the activity, the interdependency of cash flows between Globant's subsidiaries, and their level of integration, have been considered in assessing the carrying value of the financial assets.

2.2.1. Financial assets - continued

In those instances, investments in certain undertakings have been grouped together for the purposes of testing them for impairment - similarly to cash generating units ('CGUs') as defined in IAS 36 "Impairment of Assets" under IFRS.

2.2.2. Debtors

Debtors are recorded at their nominal value. A value adjustment is made when their recovery is compromised. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

2.2.3. Foreign currency translation

The Company maintains its books and records in ("USD") or ("\$").

All transactions expressed in currency other than USD are translated into USD at the exchange rate prevailing at the date of the transaction.

The fixed assets, other than the long-term loans classified as financial assets and expressed in another currency than USD, are translated in USD at the exchange rate effective at the time of the transaction. At the balance sheet date, these fixed assets are maintained at their historical exchange rate.

Cash is translated at the exchange rate prevailing at the balance sheet date. Exchange gains and losses resulting from this conversion are accounted for in the profit and loss account for the year.

Other assets and liabilities are translated separately respectively at the lower (assets) or at the higher (liabilities) of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the balance sheet date. Solely unrealised exchange losses are recorded in the profit and loss account. The realised exchange gains and losses are recorded in the profit and loss account at the moment of their realisation.

In the case there is an economic link between an asset and a liability, they are translated in total and only the unrealised net exchange losses are accounted for in the profit and loss account.

2.2.4. Prepayments

This item includes expenditures incurred during the financial year but attributable to a subsequent financial year.

2.2.5. Creditors

Creditors are recorded at their reimbursement value. When the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the period of the debt on a linear method.

2.2.5.1. Other creditors – Tax Authorities

This item includes the tax liability estimated by the Company for the financial years for which the Company has not been assessed yet. The advance payments are disclosed in the assets of the balance sheet under “Other debtors”.

2.2.5.2. OECD Pillar Two model rules

The Company is the Ultimate Parent Entity of a Multinational Group within the scope of the OECD Pillar Two model rules. Pillar Two legislation (Global minimum tax) was enacted in Luxembourg, on December 22, 2023, by Law A864 that transposed the Council Directive (EU) 2022/2523 of December 15, 2022. It comes into effect for accounting periods commencing on or after 1 January 2024.

These rules are designed to ensure large multinational enterprises within the scope of the rules pay a minimum level of tax in each jurisdiction where they operate. In general, the “Pillar Two model rules” apply a system of top-up taxes to bring the enterprise’s effective tax rate in each jurisdiction to a minimum of 15%.

1./ Safe Harbour Testing.

Most jurisdictions are safe harboured with some top-up tax expected to be due.

The Company performed an impact analysis of the OECD transitional safe harbour rules (as transposed into national legislation). The Company concluded that the majority of jurisdictions, including Luxemburg, will not be subject to top-up tax due to the application of one of the transitional safe harbour rules with the exception of Uruguay.

2./ Top-up tax to be determined.

The Company performed the detailed calculation in accordance with the Pillar Two rules. Since 2025, the Pillar II tax provision related to Uruguay is directly recorded in its subsidiary, so the total tax result recognized is USD (495,126) as of December 31, 2025 (2024: USD 6,624,867.58). This amount corresponds to a true-up of the tax provision recognized in the prior year.

3./ Income Inclusion Rule (IIR).

Under IIR, Globant Luxembourg, as the Ultimate Parent Entity of the group, is liable to pay the Top-up tax of the low-tax jurisdiction, unless a Qualified Domestic Top-up Tax applies. The Company records a tax liability as an ‘Other Creditor’ with the Tax Authorities, if applicable.

2.2.6. Own shares

Own shares are valued at their historical acquisition cost. Own shares are diminished once they are granted to employees as rewards, to sellers of acquired companies or otherwise granted to third parties; this triggers a change in reserves for own shares.

If the Board of Directors determines that a durable impairment has occurred in the value of the own shares, a value adjustment is made in order to reflect that loss. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

Own shares are valued at purchase price. A value adjustment is recorded when the market value is lower than the purchase price. These value adjustments are not continued if the reason for which the value adjustments were made have ceased to apply.

2.2.7. Stock Options

The Company has a share-based compensation plan for executives and employees of the Company and its subsidiaries. Equity-settled share-based payments to employees are measured at the strike price. Once options are exercised, the Company at times either grants own shares or issues own shares to satisfy their obligations. In the second case, the difference between exercise price and the nominal value of shares is recorded in share premium.

2.2.8. Restricted Stock Units ("RSUs")

As part of the share-based compensation plan the Company grants awards to certain employees in the form of Restricted Stock Units ("RSUs"), having a par value of \$1.20 each, with a specific period of vesting. Each RSU is equivalent in value to one share of the Company's common stock and represents the Company's commitment to issue one share of the Company common stock at a future date, subject to the term of the RSU agreement. Once RSU are exercised, the Company measures the issuance of the shares at par value and records a decrease in share premium.

Globant S.A.
Notes to the annual accounts as at December 31, 2025

3. Financial assets

3.1. Shares in affiliated undertakings

As at December 31, 2025, the shares in affiliated undertakings or in which the Company is a general partner are as follows:

Name of company	Presentation Currency of the annual accounts.	Registered office	Main activity	Percentage of ownership	Closing date of last financial year	Unaudited net equity at the balance sheet date (USD)	Unaudited result of last financial year (USD)	Net investment amount (USD)
Globant España S.A.U.(*)	EUR	Cristobal Bordiú, 13 BUZON B 28003, Madrid	Holding, investment, software development and consultancy	100%	31.12.2025	1,637,742,359.38	76,236,500.73	1,261,451,135.12
Software Product Creation S.L.	EUR	Claudio Coello, 46 28001, Madrid	Holding, investment, software development and consultancy	50.38%	31.12.2025	272,768,553.93	(15,192,281.83)	112,343,043.92
Globant Germany GmbH(**)	EUR	Prinzessinnenstraße 17-18, 10969 Berlin	Software development and consultancy	100%	31.12.2025	3,194,139.60	784,073.09	6,557,472.37
Globant France S.A.S. (***)	EUR	124 rue Réaumur, 75002 Paris	Software development and consultancy	19.34%	31.12.2025	4,310,098.85	174,716.25	113,295.53
							Total	1,380,464,946.94

(*) During financial year 2025, Globant España S.A.U, absorbed Augmented Coding Spain S.A. See note 3.1.

(**) During financial year 2025, Globant Germany GmbH. and Globant France S.A.S. have relocated to a new office.

(***) During financial year 2025, Pentalog France S.A.S. was renamed to Globant France S.A.S.

As at December 31, 2024, the shares in affiliated undertakings or in which the Company is a general partner are as follows:

Name of company	Presentation Currency of the annual accounts.	Registered office	Main activity	Percentage of ownership	Closing date of last financial year	Unaudited net equity at the balance sheet date (USD)	Unaudited result of last financial year (USD)	Net investment amount (USD)
Globant España S.A.U.	EUR	Cristobal Bourdiu, 13 - BUZON B 28003, Madrid	Holding, investment, software development and consultancy	100%	31.12.2024	1,114,512,113.84	145,419,753.00	895,103,897.00
Software Product Creation S.L.	EUR	Claudio Coello, 46 28001, Madrid	Holding, investment, software development and consultancy	50.38%	31.12.2024	305,111,810.75	3,536,409.08	112,343,043.92
Globant Germany GmbH.	EUR	Lützowplatz 10, Berlin, Germany	Software development and consultancy	100%	31.12.2024	2,743,331.70	651,023.14	6,557,472.37
Augmented Coding Spain S.A.	EUR	Claudio Coello, 46 28001, Madrid	Software development and consultancy	100%	31.12.2024	17,704,617.44	286,049.79	7,630,960.00
Pentalog France S.A.S. (*)	EUR	9, rue du Quatre Septembre 75002, Paris, France	Software development and consultancy	19.34%	31.12.2024	13,322,969.38	7,685,037.47	113,295.53
							Total	1,021,748,668.82

(*) During the financial year 2024, Pentalog France S.A.S has merged with Globant France. See note 3.1.

3.1. Shares in affiliated undertakings - continued

As an indication, the Shareholders' equity and the results of the financial year of the financial investments whose financial statements were expressed in a currency other than USD were translated into USD with the exchange rate prevailing at the balance sheet date.

The figures mentioned in the Shareholders' equity and the results of the financial year are based on the last unaudited standalone annual accounts available prepared under respective local GAAP.

If the equity value is higher than the investment book value, then there's no indication of impairment. No durable impairment over the investments was identified by the Management. No historical value adjustments have taken place with regards to the investments held by the Company.

The Board of Directors of the Company considered accurate the valuation of the subsidiaries and decided that no value adjustment is to be recorded on those financial assets in the accounts of the Company. The Directors of the Company have the appropriate knowledge and the capacity to assess that no impairments need to be booked as of December 31, 2025 and 2024.

The movements on the shares in affiliated undertakings during 2025 and 2024 are detailed as follows:

Globant España S.A. (sociedad unipersonal).

As of December 31, 2025 the company's investment in Globant España S.A. amounted to USD 1,261,451,135.12 (2024: USD 895,103,897.00).

	2025	2024
	USD	USD
Net investment amount as at January 1	895,103,897.00	789,103,897.00
Merger of Augmented Coding Spain S.A.	8,257,000.00	-
Capital increase	30,000,000.00	106,000,000.00
Capitalisation through set-off of receivables	328,090,238.12	-
Net investment amount as at December 31	1,261,451,135.12	895,103,897.00

On November 3, 2025, Augmented Coding Spain, S.A. and Globant España, S.A. completed a merger by absorption. Globant España, S.A. was the surviving entity.

On December 18, 2025, there was a capital contribution amounting to USD 30,000,000.00 (EUR: 25,725,670.18) (2024: USD 106,000,000.00 (EUR 97,674,255.93)).

On December 22, 2025, a capital increase through debt-to-equity conversion amounting to USD 328,090,238.12 (EUR: 287,697,508.00) was carried out. The transaction was implemented through the offsetting of a receivable against Globant España, S.A.U., which originated from a prior debt of Globant España, S.A.U. to Sistemas Globales Uruguay S.A. Such receivable was subsequently acquired by Globant S.A. through a credit assignment executed on August 1, 2025.

Globant S.A.**Notes to the annual accounts as at December 31, 2025****3.1. Shares in affiliated undertakings - continued***Augmented Coding Spain S.A.*

As of December 31, 2025 the company's investment in Augmented Coding Spain S.A. amounted to USD nil (2024: USD 7,630,960.00).

	2025	2024
	USD	USD
Net investment amount as at January 1	7,630,960.00	6,963,700.00
Capital increase	626,040.00	667,260.00
Merger with Globant España, S.A.	(8,257,000.00)	-
Net investment amount as at December 31	-	7,630,960.00

On November 3, 2025, a merger with Globant España S.A. was approved, with retroactive accounting effect as of January 1, 2025.

Globant Germany GmbH.

As of December 31, 2025 the company's investment in Globant Germany GmbH amounted to USD 6,557,472.37 (2024: USD 6,557,472.37).

	2025	2024
	USD	USD
Net investment amount as at January 1,	6,557,472.37	179,607.75
Merger of Pentalog Deutschland	-	6,377,864.62
Net investment amount as at December 31,	6,557,472.37	6,557,472.37

During the financial year 2025 no movement occurred over the investment.

On April 29, 2024, Globant S.A. acquired Pentalog Deutschland GmbH from Pentalog France SAS.

On May 27, 2024 Pentalog Deutschland GmbH and Globant Germany GmbH completed a merger by absorption. Globant Germany GmbH was the surviving entity.

On July 1, 2024, Pentalog France SAS and Globant S.A. entered into an agreement that effectively canceled the payment obligation for the acquisition of Pentalog Deutschland GmbH, which had been established on April 29. Instead of the payment, a loan was granted for the same amount, thereby restructuring the financial arrangement between the two entities.

On August 20, 2024, Globant SA has paid the entire outstanding debt to Pentalog France SAS for the acquisition of Pentalog Deutschland GmbH.

In relation to the valuation of Pentalog Deutschland GmbH, an independent expert was engaged to validate the calculations performed by management. This ensures that the valuation reflects a reliable and accurate assessment of the company's worth.

Globant S.A.
Notes to the annual accounts as at December 31, 2025

3.1. Shares in affiliated undertakings - continued

Globant France S.A.S. (previously Pentalog France S.A.S.)

As of December 31, 2025, the company's investment in Globant France S.A.S. amounted to USD 113,295.53 (2024: USD 113,295.53 in Pentalog France S.A.S.).

On April 29, 2024, Globant France S.A.S has been merged into Pentalog France S.A.S. thereby acquiring all its assets and liabilities, together with entirety of its business.

During the financial year 2025, the company previously known as Pentalog France S.A.S was renamed Globant France S.A.S.

Software Product Creation S.L.

No movement was noted during 2025 and 2024.

4. Debtors

4.1. Amounts owed by affiliated undertakings

As of December 31, 2025 this item is composed of short-term receivables from group companies for an amount of USD 10,955,726.15 (2024: USD 11,807,488.01) detailed as follows:

Name of the Company	Amount as at	Amount as at
	December 31, 2025	December 31, 2024
	USD	USD
Globant España (*)	8,532,764.54	8,216,669.86
Globant India Private Limited	1,398,348.63	1,127,730.61
Sistemas Globales SA	513,251.36	565,941.23
Globant, LLC	472,955.00	472,955.00
Sistemas UK Ltda	38,301.00	38,301.00
BP Blankfactor	105.62	105.62
Software Product Creation S.L.	-	885,538.77
Globant Software Designing LLC SPC	-	500,245.92
Total	10,955,726.15	11,807,488.01

(*) During the financial year 2025, Globant España receivable is mainly related to the subscription agreements related to acquisitions as disclosed in Note 7.3.

These receivables are not bearing interests.

No value adjustments were recorded under debtors as of December 31, 2025 and 2024.

Globant S.A.
Notes to the annual accounts as at December 31, 2025

5. Investments

5.1. Own shares

	2025	2024
	USD	USD
Own shares amount as at January 1,	9,696,560.39	5,281,001.43
Increase - purchase of own shares	56,126,669.47	14,388,716.40
Decrease - release of own shares	(8,139,845.65)	(9,973,157.44)
Own shares amount as at December 31, (*)	57,683,384.21	9,696,560.39

(*) See note 7 and note 19.7.

As of year-end, the Board of Directors has not identified any indicators of impairment; therefore, no impairment adjustment has been recognized.

6. Cash at Bank and Cash equivalents

As at December 31, 2025 the cash at bank and cash equivalents is composed as follows:

Bank name	Amount as at December 31, 2025	Amount as at December 31, 2024
	USD	USD
Citibank New York Branch – Current account (USD)	3,338,481.50	2,682,412.41
HSBC Luxembourg Branch – Current account (USD)	109,838.69	3,410,058.66
HSBC Luxembourg Branch – Current account (EUR)	3,940.48	209,602.7
Morgan Stanley – Active Assets Account (USD)	-	-
Total	3,452,260.67	6,302,073.77

As at December 31, 2025 and 2024 there is no restriction over the cash at bank and cash equivalents disclosed.

Globant S.A.
Notes to the annual accounts as at December 31, 2025

7. Capital and reserves

	Subscribed Capital (USD)	Share Premium Account (USD)	Legal Reserve (USD)	Reserve for own shares (USD)	Result brought forward (USD)	Result of the financial year (USD)
As at 31.12.2024	53,041,060.80	998,902,647.98	937,315.75	9,696,560.39	(14,409,881.86)	(5,533,265.01)
Capital increase	733,682.40	40,444,981.37	-	-	-	-
Purchase of own shares	-	-	-	56,126,669.47	-	-
Release of own shares	-	-	-	(8,139,845.65)	-	-
Result allocation	-	-	-	-	(5,533,265.01)	5,533,265.01
Result of the financial year	-	-	-	-	-	(9,582,792.49)
As at 31.12.2025	53,774,743.20	1,039,347,629.35	937,315.75	57,683,384.21	(19,943,146.87)	(9,582,792.49)

7.1. Subscribed capital

The movements on the “Subscribed capital” item during the year are as follows:

	Number of shares	Number of shares listed on NYSE	Amount (USD)
Subscribed capital – 01/01/2025	44,200,884	42,172,599	53,041,060.80
Subscription for the year	611,402	249,717	733,682.40
Subscribed capital – 31/12/2025	44,812,286	42,422,316	53,774,743.20

The increase of common shares listed on the NYSE was due to exercises of stock options and RSU, issuance of shares under follow on offering.

The additional authorised capital excluding the current share capital is set at USD 733,682.40 consisting in 611,402 common shares having a nominal value of USD 1.20 per common share.

As at December 31, 2025, the subscribed capital includes USD 1,172,018.40 of own shares, allocated to the reserve for own shares (please refer to note 7.7)

7.2. Share premium account

During the year 2025 the Company issued 611,402 common shares. This issuance resulted in an increase in share premium of USD 19,545,646.27.

As at December 31, 2025, the share premium includes a movement for an amount of USD 47,020,683.42 of own shares, allocated to the reserve for own shares (please refer to note 7.7 and note 19.6).

During the financial year 2025, the Company recognized aggregate reimbursement amounting to USD 67,920,018.52 (2024: nil) under the recharge agreement related to the Company's and its indirect subsidiaries' share-based payment plan, resulting in an increase in share premium by the same amount.

As a result of the aforementioned transactions, the share premium amounted to USD 1,039,347,629.35 as of December 31, 2025 (2024: USD 998,902,647.98).

7.3. Issuance of common shares

During the year ended December 31, 2025, 118,963 common shares were issued after vested options arising from the 2012 and 2014 share-based compensation plan were exercised by some employees. Options were exercised at an average price of 31.87 per share amounting to a total of 3,791.

During the year ended December 31, 2025 the Company's common shares issues in connection with subscriptions agreements related to acquisitions were as follows:

Date	Acquired company	Common shares	Amount
January 31, 2025	Nescara	4,073	896
April 21, 2025	GUT	17,944	3,365
May 16, 2025	Omni Pro	62,840	6,376
August 8, 2025	Pentalog	9,728	972
December 1, 2025	Iteris	21,969	4,242
December 2, 2025	Exusia	7,993	1,500
Total		124,547	17,351

During the year ended December 31, 2024, 146,966 common shares were issued after vested options arising from the 2012 and 2014 share-based compensation plan were exercised by some employees. Options were exercised at an average price of 30.19 per share amounting to a total of 4,436,904.54.

During the year ended December 31, 2024 the Company's common shares issues in connection with subscriptions agreements related to acquisitions were as follows:

Date	Acquired company	Common shares	Amount
March 15, 2024	Habitant (1)	5,027	23.40
April 11, 2024	EXIT	10,700	2,402,257.00
May 13, 2024	gA	855	181,944.00
May 16, 2024	Ewave	7,807	1,630,882.00
May 16, 2024	KTBO	1,502	312,115.00
July 11, 2024	Walmeric	12,410	2,164,679.00
July 22, 2024	Common	22,238	4,321,955.60
July 30, 2024	gA	8,651	1,483,041.20
August 5, 2024	Pentalog	20,553	3,527,511.60
September 26, 2024	Exusia	85,260	16,882,333.00
October 18, 2024	Blankfactor	299,255	67,488,590.97
October 22, 2024	EXIT	2,560	499,942.40
November 6, 2024	Blankfactor	2,838	28,272.31
November 7, 2024	Omnia	9,102	2,129,959.02
November 7, 2024	KTBO	1,604	333,311.20
November 15, 2024	eWave	8,277	1,679,651.61
December 2, 2024	Iteris	44,424	8,578,718.64
December 2, 2024	Genexus	12,070	2,799,636.50
December 17, 2024	Blankfactor	8,864	1,729,696.00
Total		563,997	118,174,520.45

(1) At the acquisition date, 1,208 was recognized as an equity settlement arrangement.

7.4. Issuance of Restricted Stock Units

During the year ended December 31, 2025, 462,420 Restricted Stock Units (RSU) were granted to certain employees and directors of the Company and 367,892 RSU's were vested at an average price of 155.08 per share amounting to a total of 57,051,157.92 (non-cash transactions).

During the year ended December 31, 2024, 348,967 Restricted Stock Units (RSU) were granted to certain employees and directors of the Company and 248,729 RSU's were vested at an average price of 205.95 per share amounting to a total of 51,226,807.08 (non-cash transactions).

7.5. Public offerings and agreements

At the end of the financial year 2025, 42,422,316 common shares of the Company's share capital are registered with the SEC and quoted in the New York Stock Exchange (2024: 42,172,599)

7.6. Legal reserve

In accordance with Luxembourg company law, the Company is required to transfer a minimum of 5% of its net profit for each financial year to a legal reserve. This requirement ceases to be necessary once the balance on the legal reserve reaches 10% of the issued share capital. The legal reserve is not available for distribution to the shareholders.

As of the end of the financial years 2025 and 2024, the legal reserve was not fully constituted.

As at December 31, 2025 the Company has a legal reserve of USD 937,315.75 (2024: USD 937,315.75).

7.7. Reserve for own shares

In accordance with the law, the Company has created a non-distributable reserve included in the account "reserve for own share" for an amount of USD 57,683,384.21 as at December 31, 2025 (2024: USD 9,696,559.59).

8. Creditors

8.1. Trade creditors

As of December 31, 2025, this item is composed of an amount payable to trade creditors for a total amount of USD 458,642.26 (2024: USD 407,961.63).

Globant S.A.**Notes to the annual accounts as at December 31, 2025****8.2. Amounts owed to affiliated undertakings**

As of December 31, 2025, this item is composed of long-term and short-term payables from group companies for an amount of USD 324,587,518.85 (2024: USD 861,608.33) detailed as follows:

Long term	December 31, 2025	December 31, 2024
	USD	USD
Sistemas Globales Uruguay S.A.(*)	267,230,578.04	-
Globant LLC.(**)	56,369,950.00	-
Total	323,600,528.04	-

(*) On August 1, 2025, the Company entered into an Assignment Agreement whereby Sistemas Globales Uruguay S.A. assigned to Globant S.A. a credit against Globant España S.A. amounting to USD 328,090,238.14. This loan has a 4.90% of fixed interest with a maturity date 31 July 2027.

(**) On November 7, 2025, the Company entered into a credit facility agreement with Globant LLC for a maximum principal amount of USD 140,000,000. This loan has a 4.90% of fixed interest with a maturity date 7 November 2027.

Short term	December 31, 2025	December 31, 2024
	USD	USD
Sistemas Globales Uruguay S.A.	8,918.51	8,918.51
Globant España S.A.U.	764,134.40	-
Globant LLC.	192,265.01	192,265.01
Sistemas Globales Chile A.L.	21,535.90	21,535.90
Software Product Creation S.L	136.99	136.99
Sistemas Globales S.A.	-	547,639.43
Pentalog France.	-	57,577.94
Globant UK Ltda.	-	26,316.97
Globers S.A.	-	7,217.58
Total	986,990.81	861,608.33

These payables are not bearing interests in 2025 nor in 2024.

9. Other Creditors**9.1. Tax authorities**

This item is composed of the following balances, payable to the Tax authorities.

- The maturity of the balances associated with the Pillar II payable, amounting to USD 6,129,741.58 (2024: USD 6,624,867.58), is scheduled to be paid in June 2026. The year-on-year variation reflects an adjustment to the 2024 provision recorded during the financial year 2025.
- NWT tax payable, amounting to USD 58,993.90 (2024: USD 89,978.61).

The management of the Company recognizes based on the last filed tax return that the Company has USD 6,242,707.66 (EUR 6,008,959.15) of carried forward tax losses available as at 31 December 2024.

Globant S.A.
Notes to the annual accounts as at December 31, 2025

Regarding the portion of the aforementioned losses that have been generated as from tax year 2017, that amount can be carried forward for the seventeen years following the tax year in which the losses arose.

9.2. Social security authorities

This item is composed of an amount payable to the social security authorities on the staff payroll for a total amount of USD 3,646.27 (2024: USD 51,769.79).

9.3. Other creditors

This item totals USD 151,383.00 (2024: USD 147,936.43) and is primarily composed of directors' fees payable, amounting to USD 150,000.10.

10. Other external expenses

This item is composed of:

	December 31, 2025 USD	December 31, 2024 USD
Insurance fees	1,598,629.38	1,731,241.04
Legal fees	233,486.43	325,086.15
Accounting fees	198,525.83	38,976.57
Auditor fees	156,454.76	117,469.72
Tax Advisors Fees	155,446.05	57,408.00
Fees related to FPO (*)	84,015.00	112,481.00
Other fees	207,175.86	221,806.21
Total	2,633,733.31	2,604,468.69

(*) Costs associated with the proceed consisted of agents commissions, professional and listing fees.

11. Staff costs

11.1. Wages and salaries

This item, amounting to USD 201,760.37 (2024: USD 189,077.45), is composed of salaries and other benefits paid to the employee.

As at December 31, 2025 and December 31, 2024 the average of full time equivalent employees is 1.

12. Other operating expenses

This item is composed mainly of the Directors fees to some directors of the Company for a total amount of USD 601,215.88 (2024: USD 615,340.30).

13. Income from participating interests

No dividends were distributed in 2025 (2024: USD 3,254,241.63).

14. Other interest receivable and similar income**14.1. Other interest and similar income**

This item is composed of realised exchange gain and other income, amounting to USD 655,403.66 (2024: USD 7,149,929.55).

As at December 31, 2025 other income amounting to USD 125,608.48 (2024: USD 431,768.25).

15. Interest payable and similar expenses**15.1. Concerning affiliated undertakings**

This item is composed of intercompany interests accrued for an amount of USD 6,825,088.11 (2024: USD 116,582,88).

15.2. Other interest and similar expenses

This item is composed of exchange losses and other financial charges for an amount of USD 662,840.81 (2024: USD 6,371,229.37).

16. Tax on profit or loss

The Company is subject in Luxembourg to the applicable general tax regulations.

USD	2025	2024
Corporate Income Tax	-	-
Income Tax previous year	-	(237,366.20)
Total	-	(237,366.20)

As from 2025 financial year, the corporate income tax rate in Luxembourg amounts to 23.87% (2024: 24.94%).

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17. Other taxes

USD	2025	2024
Net Wealth Tax	(4,897.58)	44,654.60
Income Tax Pillar II (1)	(495,126.00)	6,624,867.58
Other Tax	-	32,254.81
Total	(500,023.58)	6,701,776.99

(1) Income Tax Pillar II

The Luxembourg Parliament enacted the Pillar 2 Law on December 22, 2023, implementing the Council Directive (EU) 2022/2523 of December 14, 2022 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups in the EU. The Pillar 2 Law entered into force from fiscal years starting on or after December 31, 2023. As of December 31, 2025, there is no income tax expense under Pillar II for the fiscal year. The amount of USD 495,126 recorded in 2025 relates exclusively to an true-up of the Pillar II tax expense recognised in the prior year and is attributable to the Company's indirect subsidiary Sistemas Globales Uruguay S.A.

18. Off-balance sheet commitments

On June 18, 2025, Globant, LLC (the "Borrower"), a U.S. subsidiary of the Company, entered into Amendment No. 1 to the Fourth Amended and Restated Credit Agreement (the "Amendment"), which amends the existing Fourth Amended and Restated Credit Agreement, dated as of May 31, 2023 (the "Credit Agreement"), with HSBC Bank USA, N.A. as administrative agent, issuing bank and swing line lender and certain financial institutions listed therein as lenders.

Under the Amendment, the Borrower will incur an additional \$375 million of indebtedness under a new term loan tranche (the "Term Loans") from HSBC Bank USA, N.A. and the other term loan lenders. The Term Loans have a maturity date of May 30, 2028, which is the same maturity date as the existing revolving credit facility under the Credit Agreement.

Interest on the Term Loans will accrue at a rate per annum equal to either (i) SOFR plus 0.10% plus between 1.25% and 1.875%, or (ii) the Alternate Base Rate (as defined in the Credit Agreement) plus between 0.25% and 0.875%, at the option of the Borrower. The applicable margin and the commitment fee rate will be determined quarterly based upon the Maximum Net Leverage Ratio.

The Borrower's obligations under the Credit Agreement, as amended by the Amendment, are guaranteed by the Company, its subsidiary, Globant España S.A., and the Borrower's subsidiary, Globant IT Services Corp. (the "Subsidiary Guarantor"), and are secured by substantially all of the Borrower's and the Subsidiary Guarantor's now owned and after-acquired assets. The Credit Agreement, as amended by the Amendment, also contains certain customary negative and affirmative covenants, which compliance may limit the flexibility of the Company in operating its business and its ability to take actions that might be advantageous to the Company and its shareholders

18. Off-balance sheet commitments - continued

During the financial year 2025, the Board of Directors approved a Share Repurchase Agreement authorizing the allocation of up to 50,000,000 per quarter, subject to a maximum aggregate of 125,000,000 for the repurchase of the Company's common shares beginning in the fourth quarter of 2025 through the fourth quarter of 2026. As of December 31, 2025, the Company issued a repurchase order to the broker to repurchase shares for a maximum amount of 50,000,000 that was completed at the moment of approval of the Annual Accounts. Refer to Notes 19.6 and 20 for further analysis.

19. Employee Benefits

19.1. Share-based compensation plan

In July 2014, the Company adopted an Equity Incentive Plan, the 2014 Plan, which was amended on May 9, 2016, February 13, 2019, May 18, 2021 and June 8, 2022.

In 2019 the Company granted the last share options under the 2014 Plan to certain executive officers and other employees, all options are fully vested. The conditions of such grants included a vesting period of 4 years, exercisable 25% of the options on each anniversary of the grant date through the fourth anniversary of the grant. Share-based compensation expense for awards of equity instruments is determined based on the fair value of the awards at the grant date. Upon exercise, each share option is converted into one ordinary share of the Company. No amounts are paid or payable by the recipient upon granting of the option. The options carry neither rights to dividends nor voting rights. Options may be exercised at any time from the date of vesting to the date of their expiry (ten years after the grant date).

Share-based compensation expense for awards of equity instruments to employees and non-employee directors is determined based on the grant-date fair value of the awards, which is calculated using the Black & Scholes model.

Since 2017 the Company granted awards to certain employees and non-employee directors in the form of Restricted Stock Units (RSUs) under the 2014 Plan, having a par value of \$1.20 each, with a specific period of vesting.

Each RSU and PRSU is equivalent in value to one share of the Company common stock and represents the Company commitment to issue one share of the Company common stock at a future date, subject to the term of the RSU and PRSU agreement.

Until the RSUs and PRSUs vest, they are an unfunded promise to issue shares of stock to the beneficiary. The RSUs and PRSUs carry neither rights to dividends nor voting rights. RSU vesting is subject to the condition that the beneficiary remains as an employee on the vesting date; and PRSUs vesting is subject to both the condition that the beneficiary remains as an employee on the vesting date and performance.

The Company may determine a percentage of RSU, as part of the full year compensation package payment.

19.1. Share-based compensation plan - continued

On December 1, 2021, the Compensation Committee approved the granting of awards in the form of Stock-Equivalent Units (SEUs) under the 2014 Plan settled in cash at the common shares market value, in common shares, or in a combination thereof, at the option of the beneficiary. The SEUs vest in four equal annual installments of 25% each, commencing on the first anniversary of the grant date, provided that between 60% and 50% of the SEUs are tied to retention and between 40% and 50% are tied to performance (PSEUs). As of December 31, 2024, the Company granted 61,072 SEUs and PSEUs, 6,957 and 16,586 were outstanding as of December 31, 2025 and 2024, respectively, net of any cancelled and/or forfeited awards. Of the stock-equivalent units granted, 50% were in the form of PSEUs and 50% were in the form of SEUs.

In July 2024, the Company adopted a new Equity Incentive Plan, the 2024 Plan. The Plan permits the granting of stock options, stock appreciation rights, restricted or unrestricted stock awards, restricted or unrestricted stock units, performance awards, other stock-based awards, or any combination of the foregoing.

The following shows the evolution of the share options for the years ended at December 31, 2025 and 2024:

	As of December 31, 2025		As of December 31, 2024	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Balance at the beginning of year	253,731	33.89	400,697	31.36
Forfeited during the year	—	—	—	—
Exercised during the year	-118,963	31.87	-146,966	30.19
Balance at end of year	134,768	33.79	253,731	33.89

The following shows the evolution of the RSUs for the years ended at December 31, 2025 and 2024:

	As of December 31, 2025		As of December 31, 2024	
	Number of RSU	Weighted average grant price	Number of RSU	Weighted average grant price
Balance at the beginning of year	1,183,067	166.30	1,165,036	165.42
RSU granted during the year	462,420	106.84	348,967	190.60
Forfeited during the year	-205,905	160.20	-82,207	182.86
Issued during the year	-367,892	155.08	-248,729	205.95
Balance at end of year	1,071,690	148.95	1,183,067	166.30

19.2. Share-based compensation plan - continued

The following shows the evolution of the SEUs for the years ended at December 31, 2025 and 2024:

	As of December 31, 2025		As of December 31, 2024	
	Number of SEU	Weighted Average Fair Value	Number of SEU	Weighted Average Fair Value
Balance at the beginning of year	16,586	161.12	28,059	237.98
Forfeited during the year	-1,552	85.75	-2,841	161.12
Issued during the period	-8,077	93.46	-8,632	154.14
Balance at end of year	6,957	65.37	16,586	161.12

The following tables summarize the RSU at the end of the year (the following amounts are expressed in thousands of U.S. dollars):

Grant date	Grant price (\$)	Number of Restricted Stock Units	Fair value at grant date (\$)	Expense as of December 31, 2025 (\$)
2020	from 130.99 to 189.53	7,500	1,129	26
2021	from 232.11 to 289.47	10,010	2,988	644
2022	from 138.00 to 265.96	542,244	77,716	6,828
2023	from 137.78 to 233.10	109,439	18,08	5,239
2024	from 152.98 to 223.17	155,072	29,923	12,900
2025	from 60.77 to 204.07	231,794	23,709	8,331
Subtotal		1,056,059	153,545	33,968

Non employees RSU

Grant date	Grant price (\$)	Number of Restricted Stock Units	Fair value at grant date (\$)	Expense as of December 31, 2025 (\$)
2021	232.11	-	-	9
2022	from 210.07 to 219.34	950	204	86
2023	from 160.71 to 235.62	1,134	229	113
2024	from 179.46 to 244.61	800	196	621
2025	from 64.17 to 143.56	12,747	1,036	469
Subtotal		15,631	1,665	1,298
Total		1,071,690	155,21	35,266

The following table summarizes the share options at the end of the year (the following amounts are expressed in thousands of U.S. dollars):

Grant date	Exercise price (\$)	Number of stock options	Number of stock options vested as of December 31, 2025	Fair value at grant date (\$)	Fair value vested (\$)	Expense as of December 31, 2025 (\$)
2016	from 29.01 to 32.36	108,268	108,268	807	807	862
2018	from 46.00 to 50.92	26,500	26,500	539	539	211
Total		134,768	134,768	1,346	1,346	1,073

(*) Includes social security taxes.

19.3. Share options exercised, RSU and SEU vested during the year

	December 31, 2025		December 31, 2024	
	Number of options exercised	Exercise price	Number of options exercised	Exercise price
Granted in 2014	-	-	43,921	10.00
Granted in 2015	59,208	from 28.31 to 34.00	18,445	from 28.31 to 29.34
Granted in 2016	47,255	32.36	46,100	32.36
Granted in 2018	12,5	46.00	38,500	46.00
Balance at end of the year	118,963		146,966	

The average market price of the share amounted to 104.47 and 202.86 for years 2025 and 2024, respectively.

The following tables summarize the RSU vested during the years 2025 and 2024:

	As of December 31, 2025		As of December 31, 2024	
	Number of RSUs vested	Grant price	Number of RSUs vested	Grant price
Granted in 2019	-	-	1,750	87.44
Granted in 2020	-	from 130.99 to 189.53	46,315	from 130.99 to 189.53
Granted in 2021	26,100	from 232.11 to 298.47	31,652	from 232.11 to 298.47
Granted in 2022	36,342	from 167.46 to 265.96	38,543	from 167.46 to 265.96
Granted in 2023	57,922	from 137.78 to 235.62	66,926	from 137.78 to 235.62
Granted in 2024	58,841	from 152.98 to 244.61	63,543	from 160.00 to 244.61
Granted in 2025	188,687	from 64.60 to 204.07	-	-
Balance at end of the year	367,892		248,729	

The following tables summarize the SEU vested during the years 2025 and 2024:

	December 31, 2025		December 31, 2024	
	Number of SEU's vested	Exercise price	Number of SEU's vested	Exercise price
Granted in 2022	8,077	from 64.60 to 94.63	8,632	from 154.06 to 225.93
Balance at end of the year	8,077		8,632	

19.4. Fair value of share-based compensation granted

There were no granted stock options as of December 31, 2025 and 2024.

19.5. Equity-settled share-based payments under 2014 Equity Incentive Plan and 2021 Employee Share Purchase Plan

During the year ended December 31, 2022, the Company granted a total of 199,825 awards under the Company's 2014 Equity Incentive Plan, net of cancelled and forfeited awards. Most of these awards were comprised of 50% RSUs and 50% PRSUs. RSUs and PRSUs have generally been granted with a vesting period of four years, 25% becoming vested on or about each anniversary of the grant date. In addition, on August 1, 2022, the Company approved the grant of up to 600,000 additional awards under the Company's 2014 Equity Incentive Plan, 50% of which are PRSUs and 50% of which are RSUs. These additional awards will vest based on the achievement of a certain minimum average closing price of the Company's common shares on or prior to August 11, 2030. The threshold price for vesting will be \$420 per share through August 10, 2025 and increase by \$42 each year until August 11, 2030.

On June 29, 2023, the Company approved to amend the special condition awards granted in August 2022, to the effect of reducing the threshold minimum average closing price for vesting from \$420 to \$350 per share through (but excluding) June 29, 2026, and increasing it by \$35 per share per year until August 11, 2030 and June 29, 2031 for US and non-US residents, respectively. These awards will vest in two equal tranches occurring the first one immediately after the date in which the vesting condition is satisfied and the second occurring on the first anniversary of such vesting event. As of December 31, 2022, the Company granted 597,521 of these awards. As of December 31, 2025, the Company has not granted new RSU and PRSU with these conditions.

In March 2021, the Company adopted the Globant S.A. 2021 Employee Share Purchase Plan (the "ESPP") which provides eligible employees with an opportunity to acquire a proprietary interest in the Company through the purchase of the Company's common shares.

The ESPP permits participants to purchase Common Shares through payroll deductions defined by the employee up to a maximum percentage set in each country of their eligible compensation. The ESPP will typically be implemented through consecutive six months offering periods. Amounts deducted and accumulated from participant compensation will be used to purchase Common Shares at the end of each offering period. Under the terms of the ESPP, the purchase price of the shares shall not be less than 90.0% of the lower of the fair market value of a Common Share on the first trading day of the offering period or on the purchase date. Subject to adjustment as provided by the ESPP and unless otherwise provided by the Compensation Committee, the purchase price for each offering period shall be 90% of the fair market value of a Common Share on the purchase date.

During the years ended December 31, 2025 and 2024, in connection with the ESPP Plan, the Company has repurchased 72,000 and 66,000 shares, respectively, and 82,618 and 45,501 shares have been delivered, respectively.

Globant S.A.**Notes to the annual accounts as at December 31, 2025****Fair value of share-based compensation granted**

Share-based compensation expense for awards of equity instruments to employees and non-employee directors is determined based on the grant-date fair value of the awards. Fair value is calculated using the American Binomial model.

The American Binomial model requires the input of highly subjective assumptions, including the fair value of the Company's shares, expected volatility, expected term and risk-free interest rate.

Assumptions	Granted in 2022 for 2014 Plan			
	Original Assumptions	Modifications	to	Original
		Assumptions		
		Non US Employees		US Employees
Stock price	206.23	133.3		128.8
Expected life	7 years	8 years		7 years
Volatility	42,78%	0		0
Risk-free interest rate	2,63%	0		0

19.6. Cash-settled share-based payments under 2014 Equity Incentive Plan

On December 1, 2021, our Compensation Committee approved the granting of awards in the form of Stock-Equivalent Units to be settled in cash or common shares ("SEUs Plan"), or a combination thereof, under the 2014 Equity Incentive Plan. The purpose of the SEUs Plan is to provide an incentive to attract, retain and reward talent in the IT industry and to prompt such persons to contribute to the growth and profitability of the Company. The SEUs Plan provides all eligible employees the opportunity of receiving a grant of SEUs with a unit value equal to the market value of one common share of the Company, to be settled in cash or common shares of the Company.

As of December 31, 2022, the Company has granted 61,072 stock equivalent units. As of December 31, 2025 and 2024, no stock equivalent unit has been granted.

19.7. Share Repurchase Plan

On September 30, 2025, the Company's Board of Directors approved a new share repurchase program (the "Program"), authorizing the allocation of up to USD 50,000,000 per quarter, subject to a maximum aggregate of USD 125,000,000, for the repurchase of the Company's common shares beginning in the fourth quarter of 2025 through the fourth quarter of 2026.

The timing and price of repurchases as well as the actual number of shares repurchased under the Program will be at the discretion of the Company and will depend on a variety of factors, including business and market conditions, the share price, regulatory requirements and limitations, corporate liquidity requirements and priorities, legal requirements and restrictions in the agreements governing the Company's indebtedness, alternative investment opportunities, acquisition opportunities and other factors.

Purchases may be made from time to time at management's discretion. The Program permits shares to be repurchased in a variety of methods, including but not limited to open market purchases or accelerated share repurchases. The Company is not obligated to repurchase any specific amount of shares. The Program may be suspended or discontinued at any time or periodically without prior notice.

As of December 31, 2025, the Company has repurchased 820,045 common shares under this Program. Additionally, as of December 31, 2025 and 2024, in connection with the ESPP Plan, the Company has repurchased 72,000 and 66,000, respectively (see note 19.5).

20. Subsequent events

As of December 31, 2025, the Company issued a repurchase order to the broker to repurchase shares for a maximum amount of USD 50,000,000 to be completed from January 2, 2026 to March 6, 2026, as of date of approval of these financial statements this repurchase of shares for an amount of USD 50,000,000 has been completed from January 5 to January 8.