

(Convenience translation into English from the original
previously issued in Portuguese)

WIPRO DO BRASIL TECNOLOGIA LTDA.

Independent auditor's report

Financial statements
As at December 31, 2024

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Financial statements
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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the
Shareholders and Management of
Wipro do Brasil Tecnologia Ltda.
Curitiba - PR

Opinion individual and consolidated financial statements

We have audited the individual and consolidated financial statements of Wipro do Brasil Tecnologia Ltda. identified as controlling company and consolidated, respectively, which comprise the statement of financial position individual and consolidated as of December 31, 2024 and the respective individual and consolidated statements of operations, comprehensive income, changes in equity and cash flows for the year then ended, as well as the corresponding notes to the financial statements, including a summary of significant accounting policies.

In our opinion the individual and consolidated financial statements present fairly, in all material respects, the financial position of Wipro do Brasil Tecnologia Ltda. as of December 31, 2024, its individual and consolidated financial performance and its cash flows individual and consolidated for the year then ended in accordance with Brazilian accounting practices and IFRSs issued by IASB.

Responsibilities of Management and those charged with governance for the individual and consolidated financial statements

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with Brazilian accounting practices, and for such internal control as Management determines is necessary to enable the preparation of individual and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, Management 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 management 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.

Auditor's responsibilities for the audit of the individual and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing (ISAs) 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 financial statements. As part of an audit in accordance with Brazilian standards and ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 controls 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 internal controls of Wipro do Brasil Tecnologia Ltda.;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's 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 auditor's report to the related disclosures in the financial statements 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 auditor's report. However, future events or conditions may cause Wipro do Brasil Tecnologia Ltda. to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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 controls that we identify during our audit.

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

Curitiba, April 04, 2025.

WIPRO DO BRASIL TECNOLOGIA LTDA. (AND CONTROLLED)

Statements of financial position
As of December 31, 2024 and 2023
(In thousands of Brazilian Reais)

Assets						Liabilities and equity					
	Note	Controlling company		Consolidated			Note	Controlling company		Consolidated	
		2024	2023	2024	2023			2024	2023	2024	2023
Current						Current					
Cash and equivalents cash	5	114,728	86,178	133,455	96,853	Trade accounts payable	14	21,358	20,218	22,224	21,108
Trade accounts receivable	6	201,364	179,098	216,022	200,643	Labor payable	15	33,089	41,486	36,685	46,824
Inventories	-	-	-	-	162	Tax payable	16	10,407	9,170	11,565	10,652
Recoverable taxes	7	9,681	27,396	13,969	31,238	Other liabilities	17	29,805	17,179	38,514	26,258
Others credits	8	7,211	5,501	16,900	13,776	Deferred revenues	18	6,988	21,493	7,120	21,493
Prepaid expenses	-	-	-	-	-	Right uses liabilities	13	1,797	3,378	1,797	3,413
		332,984	298,173	380,346	342,672			103,444	112,924	117,905	129,748
Non current						Non Current					
Related parties	9	-	6,313	-	-	Related parties	9	-	-	-	-
Others accounts receivable		-	-	6,576	9,143	Other liabilities		-	-	4,277	8,009
Investments	10	23,107	11,985	-	-	ROU-Liabilities	13	8,217	3,022	8,217	3,707
Assets	11	10,292	5,059	10,432	6,157			8,217	3,022	12,494	11,716
Intangible	12	-	1	-	1	Equity					
Right use assets	13	9,036	4,202	9,036	4,790	Capital stock	19	185,614	185,614	186,006	186,006
		42,435	27,560	26,044	20,091	Profit reserve	-	78,144	24,173	89,985	35,293
								263,758	209,787	275,991	221,299
Total assets		375,419	325,733	406,390	362,763	Total liabilities and equity		375,419	325,733	406,390	362,763

The accompanying notes are an integral part of these financial statements.

WIPRO DO BRASIL TECNOLOGIA LTDA. (AND CONTROLLED)

Statements of operations

As of December 31, 2024 and 2023

(In thousands of Brazilian Reais)

	Note	Controlling company		Consolidated	
		2024	2023	2024	2023
Net revenues	20	519,661	525,750	573,643	616,203
(-) Cost of goods sold	21	(409,901)	(432,139)	(460,656)	(508,026)
(=) Gross profit		109,760	93,611	112,987	108,177
(+/-) Operations expenses/revenues					
Administrative and general expenses	22	(25,091)	(18,473)	(26,577)	(28,797)
Other (expenses)/operations net revenue	23	(1,078)	(118,332)	(246)	(118,299)
(=) Income/(loss) before financial loss		83,591	(43,194)	86,164	(38,919)
Financial expenses		(8,381)	(34,238)	(8,490)	(34,399)
Net financial revenues		35,233	21,961	35,065	21,753
Net financial income	24	26,852	(12,277)	26,575	(12,646)
Equity income	10	766	3,158	-	-
(=) Income/(loss) before taxes		111,209	(52,313)	112,739	(51,565)
Income tax		(21,850)	(12,579)	(22,442)	(13,273)
Social contribution		(8,388)	(4,536)	(8,610)	(5,124)
(=) Net income/(loss) for the year		80,971	(69,428)	81,687	(69,962)

The accompanying notes are an integral part of these financial statements.

WIPRO DO BRASIL TECNOLOGIA LTDA. (AND CONTROLLED)

Statements of comprehensive income (loss)
As of December 31, 2024 and 2023
(In thousands of Brazilian Reais)

	Controlling company		Consolidated	
	2024	2023	2024	2023
Income (loss) for the year	80,971	(69,428)	81,687	(69,962)
Other comprehensive income (loss)	-	-	-	-
Total comprehensive income (loss) for the year	80,971	(69,428)	81,687	(69,962)

The accompanying notes are an integral part of these financial statements.

WIPRO DO BRASIL TECNOLOGIA LTDA. (AND CONTROLLED)

Statements of changes in equity As of December 31, 2024 and 2023 (In thousands of Brazilian Reais)

	Capital stock	Income reserve	Retained earnings/ (accumulated deficit)	Total
Balances as of January 01st, 2022	185,614	93,601	-	279,215
Net loss for the year	-	-	(69,428)	(69,428)
Loss compensation with profit reserve	-	(69,428)	69,428	-
Balances as of December 31st, 2023	185,614	24,173	-	209,787
Dividends	-	(20,000)	-	(20,000)
Interest on equity	-	(7,000)	-	(7,000)
Net profit for the year	-	-	80,971	80,971
Profit reserve constitution	-	80,971	(80,971)	-
Balances as of December 31st, 2024	185,614	78,144	-	263,758

The accompanying notes are an integral part of these financial statements.

WIPRO DO BRASIL TECNOLOGIA LTDA. (AND CONTROLLED)

Statements of cash flows As of December 31, 2024 and 2023 (In thousands of Brazilian Reais)

	Controlling company		Consolidated	
	2024	2023	2024	2023
Net income for the year	80,971	(69,428)	81,687	(69,962)
Adjustments by				
Depreciation and amortization	3,010	8,461	3,424	10,053
Equity income	(766)	(3,158)	-	-
Amortization of right use	6,220	5,106	6,253	5,184
Appropriate interest on leasing	1,078	1,364	1,102	1,418
Write off right use assets	(4,047)	1,184	(4,236)	1,249
Assets and intangible write-off	595	6,583	1,139	6,585
	87,061	(52,256)	89,369	(47,971)
Cash provided from operating activities				
(- /+) Increase/decrease in trade accounts receivable	(22,266)	(30,387)	(15,374)	(34,802)
(- /+) Increase/decrease in inventories	-	-	162	(26)
(- /+) Increase/decrease in recoverable taxes	17,715	5,209	17,269	5,470
(- /+) Increase/decrease in advances	(1,710)	2,148	(557)	(1,972)
(- /+) Increase/decrease in prepaid expenses	-	4,161	-	4,161
(+/-) Increase/decrease in suppliers	1,140	(32,838)	1,116	(30,712)
(+/-) Increase/decrease in labor liabilities	(8,397)	(3,325)	(10,139)	(6,489)
(+/-) Increase /decrease in tax liabilities	1,237	(4,674)	913	(4,828)
(+/-) Increase /decrease in deferred revenues	(14,505)	3,897	(14,373)	3,897
(+/-) Increase/decrease in other accounts payable	12,626	(5,769)	8,524	2,412
(=) Net cash provided by operating activities	72,901	(113,834)	76,910	(110,860)
Cash flows from investing activities				
(+/-) Increase/decrease of fixed asset and intangible asset items	(8,837)	(2,391)	(8,837)	(2,942)
(+/-) Increase/decrease of investments	(11,000)	-	-	-
(+/-) Increase/decrease adjustment of investments	644	118,025	-	118,025
(+/-) Increase/decrease leasing payment	(4,471)	(7,697)	(4,471)	(7,697)
(=) Net cash from investing activities	(23,664)	107,937	(13,308)	107,386
Cash flow from financing activities				
Dividends and Interest on equity	(27,000)	-	(27,000)	-
Related parties	6,313	2,267	-	(88)
(=) Net cash from financing activities	(20,687)	2,267	(27,000)	(88)
(=) Decrease in cash and cash equivalents	28,550	(3,630)	36,603	(3,562)
Cash and cash equivalents at beginning of period	86,178	89,808	96,853	100,415
Cash and cash equivalents at end of period	114,728	86,178	133,455	96,853
(=) Decrease in cash and cash equivalents	28,550	(3,630)	36,602	(3,562)

The accompanying notes are an integral part of these financial statements.

1. Operations

Brazil has been under Wipro's focus since 2006, when the company began operations with the acquisition of the Portuguese-based retail consulting firm Enabler. Today, with a strong presence through multiple offices and localized teams, Wipro has created a strong link with the market through contracts with clients who own the main brands in all industries. Our deep knowledge of Latin American market dynamics, combined with our experience, our operational excellence and our global insights, allow Wipro to develop and implement innovative solutions to help its customers do better business.

Wipro do Brasil Tecnologia has its headquarters in the city of Curitiba/PR, in addition to a branch in São Paulo/SP and another in Barueri/SP, and its corporate purpose is: a) the commercial exploitation of computer programs (software) by she developed; b) the provision of technical development, consultancy, advisory, training services related to computer programs (software); c) outsourcing of business processes through the provision of similar data processing services in different segments.

2. Basis of financial statements presentation

2.1. Statement of compliance (with International Financial Reporting Standards - IFRS and the standards of CPC)

The financial statements were prepared and are being presented in accordance with accounting practices adopted in Brazil, which include corporate law, Pronouncements, Guidelines and Interpretations issued by the Accounting Pronouncements Committee (CPC).

The financial statements were approved by management on April 02, 2025.

After its issuance, only the shareholders have the power to amend the financial statements.

All relevant information specific to the financial statements, and only them, are being evidenced, and correspond to those used by Management in its management.

2.2. Measurement basis

The financial statements were prepared based on the historical cost, except when indicated in a specific explanatory note.

2.3. Functional currency and presentation currency

These financial statements are presented in Real, which is the Company's functional currency. All balances were rounded to the nearest thousand, unless otherwise noted.

2.4. Use of estimates and judgments

In preparing the financial statements, Management used judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

3. Significant accounting practices adopted

The financial statements were prepared considering historical cost as the basis of value (except when different criteria are required) and adjusted to reflect the valuation of assets and liabilities measured at fair value or considering the mark-to-market, when such valuations are required by the International Standards of Financial Reporting (IFRS).

The main accounting policies applied in the preparation of these financial statements are defined below. These policies have been consistently applied in the years presented, unless otherwise stated:

3.1. Foreign currency

Transactions in foreign currency are translated into the respective functional currencies of the Company's entities at the exchange rates on the dates of the transactions.

Monetary assets and liabilities denominated and calculated in foreign currencies on the balance sheet date are reconverted to the functional currency at the exchange rate on that date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are reconverted to the functional currency at the exchange rate on the date the fair value was determined. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate on the transaction date. Foreign currency differences resulting from translation are generally recognized in profit or loss.

3.2. Financial instruments

Non-derivative financial assets

The Company recognizes loans and receivables and debt instruments on the date they were originated. All other financial assets are recognized on the trade date when the Company becomes party to the contractual provisions of the instrument.

The Company does not recognize a financial asset when the contractual rights to the cash flows from the asset expire, or when the Company transfers the rights to receive the contractual cash flows on a financial asset in a transaction in which essentially all the risks and rewards of ownership of the financial asset are transferred. Any interest created or retained by the Company in the transferred financial assets is recognized as a separate asset or liability.

The Company does not recognize a financial liability when its contractual obligation is discharged, canceled or expired.

Financial assets or liabilities will be offset and the net amount presented in the balance sheet when, only when, the Company currently has a legally enforceable right to offset the amounts and intends to settle them on a net basis or to realize the asset and settle the liability simultaneously.

The Company has the following non-derivative financial assets:

Loans and receivables

These assets are initially measured at fair value plus any directly attributable transaction costs. After their initial recognition, loans and receivables are measured at amortized cost using the effective interest method.

Cash and Cash equivalents

In the cash flow statements, cash and cash equivalents include negative balances of overdraft accounts that are payable immediately and are an integral part of the Company's cash management.

Non-derivative financial liabilities

A financial liability is classified as measured at fair value through profit or loss if it is classified as held for trading or designated as such at the time of initial recognition. Transaction costs are recognized in profit or loss as incurred. These financial liabilities are measured at fair value and changes in fair value, including gains from interest and dividends, are recognized in profit or loss for the year.

Other non-derivative financial liabilities are initially measured at fair value less any directly attributable transaction costs. After initial recognition, these financial liabilities are measured at amortized cost using the effective interest method.

The Company has the following non-derivative financial liabilities: trade payables and other accounts payable.

Such financial liabilities are initially recognized at fair value plus any attributable transaction costs. After initial recognition, these financial liabilities are measured at amortized cost using the effective interest method.

3.3. Assets

Property, plant and equipment items are measured at the historical cost of acquisition or construction, which includes capitalized borrowing costs, less accumulated depreciation and any accumulated impairment losses.

When significant parts of an item of property, plant and equipment have different useful lives, they are recorded as separate items (main components) of property, plant and equipment.

Subsequent costs

Subsequent costs are capitalized only when it is probable that future economic benefits associated with the expenses will be accrued by the Company.

Depreciation

Depreciation is calculated to amortize the cost of property, plant and equipment items, net of their estimated residual values, using the straight-line method based on the estimated useful lives of the items. Depreciation is recognized in income. Leased assets are depreciated over the shortest period between the estimated useful life of the asset and the lease term, unless it is reasonably certain that the Company will obtain ownership of the asset at the end of the lease term. Land is not depreciated.

3.4. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, other highly liquid short-term investments, with original maturities of three months or less, with no restriction on their use and with an insignificant risk of change in value.

3.5. Trade accounts receivables

Receivables are recorded and maintained in the balance sheet at the nominal value of the securities representing these credits, plus monetary or exchange variations, when applicable, less a provision to cover possible losses on their realization. The allowance for doubtful accounts is set up in an amount considered sufficient by Management to cover any estimated losses on the realization of these credits. The estimated amount of the allowance for doubtful accounts may be modified depending on Management's expectations regarding the possibility of recovering the amounts involved, as well as changes in the financial situation of customers.

3.6. Provisions

A provision is recognized, as a result of a past event, if the Company has a legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved.

3.7. Revenue recognition

Revenue is shown net of taxes, returns, rebates and discounts. Its recognition is based on the fair value of the consideration received or receivable, to the extent that it is probable that future economic benefits will flow to the Company, and revenues and costs can be reliably measured.

3.8. Financial revenues and expenses

Financial income includes interest income on financial investments and is recognized in income using the effective interest method.

Financial expenses mainly comprise expenses with loans and exchange variation.

3.9. Income tax and social contribution

The Income Tax for the year comprises the Corporate Income Tax ("IRPJ") and Social Contribution on Net Income ("CSLL"), composed of current tax, calculated based on taxable income (adjusted accounting income), (i) Tax revenue - calculated at the rate of 25% on adjusted accounting income (15% on taxable income, plus an additional 10%); (ii) Social contribution - calculated at the rate of 9% on adjusted accounting income.

3.10. Other current and non current liabilities

A liability is recognized in the balance sheet when Wipro has a legal obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle it. Provisions are recorded based on the best estimates of the risk involved.

They are stated at known or estimated values, plus the corresponding charges and monetary variations, when applicable, up to the balance sheet dates.

3.11. CPC 48 (IFRS 9) Financial Instruments

A liability is recognized in the balance sheet when Wipro has a legal obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle it. Provisions are recorded based on the best estimates of the risk involved.

They are stated at known or estimated values, plus the corresponding charges and monetary variations, when applicable, up to the balance sheet dates. CPC 48 (IFRS 9) replaced the existing guidelines in CPC 38 (IAS 39) Financial Instruments: Recognition and Measurement. CPC 48 (IFRS 9) included new models for classifying and measuring financial instruments and measuring expected credit losses for financial and contractual assets, as well as new requirements on hedge accounting. The new standard maintained the existing guidelines on the recognition and derecognition of financial instruments from CPC 38 (IAS 39).

With the validity of this standard, the classification started to be based on the business model by which a financial asset is managed by its contractual cash flows.

The new standard preserved part of the requirements of the previous standard for the classification of financial liabilities. Substantial changes in the fair value classification are presented below: (i) the portion of the change in fair value that is attributable to changes in the liability's credit risk is presented in other comprehensive income; and (ii) the remaining portion of the change in fair value is presented in income for the year.

3.12. CPC 47 (IFRS 15) Revenue of customer contracts

CPC 47 (IFRS 15) introduced a comprehensive framework to determine if and when revenue is recognized and by how much revenue is measured. CPC 47 (IFRS 15) replaced the current rules for revenue recognition, including CPC 30 (IAS 18) Revenue, CPC 17 (IAS 11) Construction Contracts and the corresponding interpretations. The Company's Management analyzed its operations based on the five-step model defined by this new standard and did not identify significant impacts. Note 3.10 above describes the different types of the Company's revenue and the way in which each of these revenues is recognized.

In the case of the sale of products, revenues will continue to be recognized when the products are delivered to the customer's location, considered to be the moment when the customer accepts the goods and the risks and benefits related to ownership are transferred. Revenue is recognized at this time provided that revenue and costs can be measured reliably, receipt of consideration is probable and there is no ongoing involvement of the Company with the products.

In the case of the sale of services, revenues will continue to be recognized based on the services actually performed up to the balance sheet date, since the fair value and sale prices of the individual services are relatively similar.

3.13. Leasing

As a lessee, the Company leases various assets. In accordance with CPC 06(R2), the Company recognizes right-of-use assets and lease liabilities for most of these leases - that is, these leases are on the balance sheet. Upon inception or modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component based on its individual price.

The right-of-use asset is measured initially at cost, which comprises the initial measurement amount of the lease liability, adjusted for any lease payments made through the commencement date, plus any initial direct costs incurred by the lessee and an estimate of the costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the location in which it is located, or restoring the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

The right-of-use asset is subsequently depreciated on a straight-line basis from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the lessee at the end of the lease term, or if the cost of right-of-use asset reflects that the lessee will exercise the purchase option. In this case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as that of the property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not made at the commencement date, discounted at the interest rate implicit in the lease or, if that rate cannot be determined immediately, at the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external funding sources and making certain adjustments to reflect the terms of the agreement and the type of leased asset.

The Company chose not to recognize right-of-use assets and lease liabilities for low-value asset leases and short-term leases, including IT equipment. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The Company does not act as a lessor in contracts that contain a lease component.

3.14. New or revised pronouncements applied for the first time in 2024

The new IFRS standards will only be applied in Brazil after the respective standards have been issued in Portuguese by the Accounting Pronouncements Committee and approved by the Federal Accounting Council.

a) Changes to IAS 1/CPC 26 R1 Presentation of financial statements

The IASB issued amendments to IAS 1 in January 2020 and October 2022, and these amendments clarified the following points:

- The entity's right to defer settlement of a liability for at least twelve months after the reporting period must be substantial and exist before the end of this period;
- If the entity's right to defer settlement of a liability is subject to covenants, such covenants affect the existence of that right at the end of the reporting period only if the obligation to comply with the covenant exists at or before the end of the reporting period;
- The classification of a liability as current or non-current is not affected by the likelihood of the entity exercising its right to defer settlement;
- In the case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These changes have no effect on the measurement of any items in the Company's financial statements.

b) Changes to IFRS 16/CPC 06 R2 Leasing

They add subsequent measurement requirements for sale and leaseback transactions, which satisfy the requirements of IFRS 15/CPC 47 for the purposes of accounting as a sale.

On September 22, 2022, the IASB issued amendments to IFRS 16 - which deal with subsequent measurement for sale and leaseback transactions.

Prior to the amendments, IFRS 16 did not contain specific measurement requirements for lease liabilities that may contain variable lease payments arising from a sale and leaseback transaction. When applying the subsequent measurement requirements for lease liabilities to a sale and leaseback transaction, the seller-lessee must determine "lease payments" or "revised lease payments" so that the seller-lessee does not recognize any amount of gain or loss related to the right of use retained by the seller-lessee.

These changes had no effect on the Company's financial statements.

c) Amendments to IAS 7/CPC 03 (R2) and IFRS 7/CPC 40 (R1)

On May 25, 2023, the IASB issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosure.

The amendments require entities to provide certain specific disclosures (qualitative and quantitative) related to vendor financing arrangements (reverse factoring, forfait or drawn risk). The amendments also provide guidance on the characteristics of vendor financing arrangements.

3.14. New standards, revisions and interpretations issued that are not yet effective as of December 31, 2024

For the following standards or amendments, management has not yet determined whether there will be significant impacts on the Company's financial statements:

- a) Amendments to IAS 21/CPC 02 (R2) - require disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable - effective for periods beginning on or after 01/01/2025;
- b) Amendments to IFRS 7/CPC 40 (R1) and IFRS 9/CPC 48 - classification and measurement of financial instruments and contracts that refer to nature-dependent electricity - effective for periods beginning on or after 01/01/2026;
- c) Amendments to IFRS 7/CPC 40 (R1) and IFRS 9/CPC 48 - may significantly affect how entities account for the derecognition of financial liabilities and how financial assets are classified when they use electronic transfer systems for settlement - effective for periods beginning on or after 01/01/2026;
- d) IFRS 18 Presentation and Disclosure in Financial Statements: The new standard, which was issued by the IASB in April 2024, replaces IAS 1/CPC 26 R1 and will result in major changes to IFRS Accounting Standards, including IAS 8 Basis of Preparation of Financial Statements (renamed Accounting Policies, Changes in Accounting Estimates and Errors). Although IFRS 18 does not have any effect on the recognition and measurement of items in the consolidated financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorization and subtotals in the income statement, aggregation/disaggregation and labelling of information and disclosure of performance measures defined by management. A related standard has not yet been issued in Brazil - effective for periods beginning on or after 01/01/2027;

Notes to the financial statements

As of December 31, 2024

(In thousands of Brazilian Reais)

- e) Changes to IFRS 19 Subsidiaries without Public Accountability: Disclosures - allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19 - effective for periods beginning on or after 01/01/2027.

The Company is currently assessing the impact of these new accounting standards and changes. For the IFRS 19 changes, the Company expects not to be eligible to apply the reduced disclosure requirements.

4. Consolidation of financial statements

The consolidated financial statements include Wipro do Brasil Serviços Ltda. and its subsidiary Wipro do Brasil Sistemas de Informática Ltda.

The accounting practices adopted by the subsidiary are consistent with those adopted by the Company. Investments in subsidiaries, equity results, and balances of transactions and unrealized profits and/or losses between companies were eliminated from the consolidated financial statements. The accounting information of the subsidiary used for consolidation has the same base date as the parent company.

5. Cash and cash equivalents

	Controlling company		Consolidated	
	2024	2023	2024	2023
Banks	1.653	11.382	14.929	20.264
Deposits with banks	113.075	74.796	118.526	76.589
	<u>114.728</u>	<u>86.178</u>	<u>133.455</u>	<u>96.853</u>

6. Trade accounts receivable

	Controlling company		Consolidated	
	2024	2023	2024	2023
Local trade accounts receivable	47.620	56.889	61.200	72.411
Intercompany trade accounts receivable	99.689	78.352	99.622	78.238
International trade accounts receivable	6.416	986	6.416	986
Revenue provision	50.245	46.203	51.394	53.532
Allowance for doubtful clients	(2.606)	(3.332)	(2.610)	(4.524)
	<u>201.364</u>	<u>179.098</u>	<u>216.022</u>	<u>200.643</u>

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7. Recoverable Taxes

The CSLL and IRPJ amounts to be offset represent the negative balances from the calculation of tax losses from previous periods. These credits arise from customer retention on Wipro's receivables. As of November 2023 and 2024, the Company began offsetting some federal taxes against these balances.

	Controlling company		Consolidated	
	2024	2023	2024	2023
CSLL to recover	908	8.242	1.323	9.087
IRPJ to recover	3.974	14.326	7.721	17.029
Other taxes	4.799	4.828	4.925	5.122
	<u>9.681</u>	<u>27.396</u>	<u>13.969</u>	<u>31.238</u>

8. Other credits

	Controlling company		Consolidated	
	2024	2023	2024	2023
Trade accounts payable advance	1.810	520	1.810	520
Travel advance	150	185	152	184
Employees benefits advance	2.649	867	4.499	1.075
Vacation advance	1.816	309	1.948	705
Rent advance	-	1.225	-	1.225
Prepaid expenses	-	2.157	1	2.208
Judicial deposits	786	239	786	239
Operating lease receivable	-	-	7.704	7.620
	<u>7.211</u>	<u>5.502</u>	<u>16.900</u>	<u>13.776</u>

9. Related parties

	Interest rate	Controlling company		Consolidated	
		2024	2023	2024	2023
Wipro do Brasil					
Sistemas de	8,86% a	-		-	-
Informática Ltda.	11,26% a.a.		6.313		
		<u>-</u>	<u>6.313</u>	<u>-</u>	<u>-</u>

10. Investments

	% Part.	2024	2023
Wipro do Brasil Serviços Ltda.	100,00%	10.571	11.985
Wipro do Brasil Sistemas de Informática Ltda.	72,15%	12.536	-
		<u>23.107</u>	<u>11.985</u>

Statement of changes

	2023	Capital increase	Loss in increased participation	Equity	2024
Wipro do Brasil Serviços Ltda.	11.985	-	-	(1.414)	10.571
Wipro do Brasil Sistemas de Informática Ltda.	-	11.000	(644)	2.180	12.536
	<u>11.985</u>	<u>11.000</u>	<u>(644)</u>	<u>766</u>	<u>23.107</u>

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11. Assets

Acquisition cost

	Controlling company		Consolidated	
	2024	2023	2024	2023
Machinery and equipment	3.232	3.216	3.327	3.312
Furniture and fixtures	10.925	4.982	10.964	5.021
Vehicle	499	499	499	499
Eletronic equioment	2.088	2.173	2.088	2.173
Data processing equipment	27.749	27.490	30.965	31.160
Improvements to third-party properties	2.335	2.335	2.335	2.335
Fixed assets in progress	-	585	-	1.124
	<u>46.828</u>	<u>41.730</u>	<u>50.178</u>	<u>45.624</u>

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Notes to the financial statements

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Movement

a) Controlling company

	2023	Additions	Write off	Depreciation	Transfers	2024
Machinery and equipment	499	19	(1)	(101)	-	416
Furniture and fixtures	1.294	5.510	(150)	(618)	585	6.621
Vehicle	148	-	-	(54)	-	94
Eletronic equioment	411	-	-	(157)	5	259
Data processing equipment	10.884	3.308	(489)	(4.864)	(5)	8.834
Improvements to third-party properties	977	-	45	(283)	-	739
Fixed assets in progress	585	-	-	-	(585)	-
Corporate depreciation SAP	(9.739)	-	-	3.068	-	(6.671)
	<u>5.059</u>	<u>8.837</u>	<u>(595)</u>	<u>(3.009)</u>	<u>-</u>	<u>10.292</u>

b) Consolidated

	2023	Additions	Write off	Depreciation	Transfers	2024
Machinery and equipment	544	19	(1)	(109)	-	453
Furniture and fixtures	1.312	5.510	(150)	(620)	585	6.637
Vehicle	148	-	-	(54)	-	94
Eletronic equioment	411	-	-	(157)	5	259
Data processing equipment	12.333	3.308	-(94)	(5.479)	-5	9.663
Improvements to third-party properties	977	-	45	(283)	-	739
Fixed assets in progress	1.124	-	(539)	-	-585	-
Corporate depreciation SAP	(10.692)	-	-	3.279	-	-7.413
	<u>6.157</u>	<u>8.837</u>	<u>(1.139)</u>	<u>(3.423)</u>	<u>-</u>	<u>10.432</u>

Notes to the financial statements
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12. Intangible

a) Controlling company

	2023	Adittion	Write-off	Depreciation	2024
Application systems	1	-	-	(1)	-
	1	-	-	(1)	-

b) Consolidated

	2023	Adittion	Write-off	Depreciation	2024
Application systems	1	-	-	(1)	-
	1	-	-	(1)	-

13. Leasing contracts

As of January 1, 2019, the Company applied NBC TG 06 (R3) / CPC 06 (R2) / IFRS 16 - Leasing Transactions, using the modified retrospective approach, which does not require the comparative presentation of prior periods.

On first-time adoption, liabilities were measured at the present value of the remaining payments, discounted at the incremental rate (nominal rate) and right-of-use assets were measured at an amount equal to the lease liability at present value. For contracts capable of taking advantage of PIS and COFINS credits, the right-of-use asset will be amortized to profit or loss at the net value of such credits.

The Company applied the practical expedient in relation to the definition of the lease agreement, applying the criteria of right to control and obtain benefits from the identifiable asset, contracting period exceeding 12 months, expected contractual renewal period, fixed consideration and relevance of the value of the leased asset.

a) Assets right of use

	Controlling company	Consolidated
Assets right of use		
Balance December, 2023	4.202	4.790
New contracts	10.373	10.373
Adjustment by remeasurement	2.875	2.875
	17.450	18.038
Write off due to termination of contracts	(2.194)	(2.749)
Depreciation expenses	(6.220)	(6.253)
Balance December, 2024	9.036	9.036

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b) Liabilities right of use

	Controlling company	Consolidated
Balance December 31, 2023	6.400	7.120
New contracts	10.373	10.373
Leasing write off by payable	(3.366)	(4.110)
Leasing write off by termination of contracts	(4.471)	(4.471)
Amortization accumulated interest (AVP)	1.078	1.102
Balance December 31, 2024	10.014	10.014
Current	1.797	1.797
Non current	8.217	8.217

14. Trade accounts payable

	Controlling company		Consolidated	
	2024	2023	2024	2023
Trade accounts payable				
<i>Intercompany</i>	13.593	15.381	13.529	15.290
Local trade accounts payable	7.740	4.526	8.636	5.507
International trade accounts payable	25	311	59	311
	21.358	20.218	22.224	21.108

15. Labor liabilities

	Controlling company		Consolidated	
	2024	2023	2024	2023
INSS by payroll	1.995	2.195	2.219	2.452
FGTS by payroll	1.567	2.022	1.972	2.345
IRRF by payroll	3.890	4.273	4.344	5.018
Accrued payroll	489	5.152	605	5.153
Vacation provision	20.945	23.146	23.341	27.158
Performance linked compensation	3.073	2.718	3.073	2.718
Other employees liabilities	1.130	1.980	1.131	1.980
	33.089	41.486	36.685	46.824

16. Tax payable

	Controlling company		Consolidated	
	2024	2023	2024	2023
PIS	-	18	101	117
COFINS	4	95	467	553
IRRF	47	42	50	162
INSS	17	14	19	15
INSS by billing	1.608	1.699	2.146	2.469
ISS	721	753	761	776
CSRF	253	247	264	257
ISS Wht	3	2	4	3
Import taxes	2.744	3.436	2.743	3.436
Other taxes	5.010	2.864	5.010	2.864
	10.407	9.170	11.565	10.652

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17. Other liabilities

	Controlling company		Consolidated	
	2024	2023	2024	2023
Expenses provision	12.182	14.620	13.149	15.260
Other liabilities payable	16.821	1.509	16.821	3.002
Operation lease payable	-	-	7.413	6.944
Advances from customers	802	1.050	1.131	1.052
	<u>29.805</u>	<u>17.179</u>	<u>38.514</u>	<u>26.258</u>

18. Deferred revenues

	Controlling company		Consolidated	
	2024	2023	2024	2023
Deferred revenues - several contracts	4.283	19.868	4.414	19.868
Deferred Revenue - Volume Discount & SLM	2.705	1.625	2.706	1.625
	<u>6.988</u>	<u>21.493</u>	<u>7.120</u>	<u>21.493</u>

19. Capital stock

Partners	Quote	Value (R\$)	Participation %
Wipro Portugal S.A.	1.043.664	1.044	0,56%
Wipro Information Technology Netherlands B.V.	184.570.296	184.570	99,44%
	<u>185.613.960</u>	<u>185.614</u>	<u>100%</u>

20. Net revenue

	Controlling company		Consolidated	
	2024	2023	2024	2023
Services provided	556.757	570.049	602.758	649.618
Leasing revenue	-	-	13.308	18.880
Resales revenue	-	-	201	168
PIS	(2.381)	(2.848)	(2.721)	(3.377)
COFINS	(10.991)	(13.143)	(12.557)	(15.584)
ISS	(7.376)	(8.607)	(8.574)	(10.379)
INSS on billing	(16.348)	(19.574)	(18.697)	(23.236)
Others deductions	-	(127)	(75)	113
	<u>519.661</u>	<u>525.750</u>	<u>573.643</u>	<u>616.203</u>

21. Cost of goods sold

	Controlling company		Consolidated	
	2024	2023	2024	2023
Employees cost	(260.318)	(308.370)	(300.659)	(361.637)
Development	(28.802)	(24.665)	(27.697)	(24.364)
Other license and Consulting costs	(114.499)	(87.100)	(125.567)	(108.349)
Depreciation	(6.282)	(12.004)	(6.733)	(13.675)
	<u>(409.901)</u>	<u>(432.139)</u>	<u>(460.656)</u>	<u>(508.025)</u>

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22. General and administrative expenses

	Controlling company		Consolidated	
	2024	2023	2024	2023
Personnel expenses	(2.351)	(1.140)	(2.493)	(8.883)
Trips and stays	(1.344)	(2.854)	(1.355)	(2.868)
Tax and rates	(6.075)	(6.058)	(6.115)	(6.109)
General expenses	(2.599)	515	(2.886)	311
Rent expenses	(953)	(134)	(1.182)	(289)
Telecommunication	(2.628)	(3.402)	(2.659)	(3.407)
Professional Services	(7.143)	(4.021)	(8.496)	(5.065)
Provision losses with customer	30	1.118	963	275
Maintenance expenses	(2.028)	(2.497)	(2.354)	(2.762)
	<u>(25.091)</u>	<u>(18.473)</u>	<u>(26.577)</u>	<u>(28.797)</u>

23. Other operating income

	Controlling company		Consolidated	
	2024	2023	2024	2023
Other operating income and expenses	(434)	(307)	(246)	(274)
Loss of Investments	(644)	-	-	-
Loss of Investments - provision	-	(118.025)	-	(118.025)
	<u>(1.078)</u>	<u>(118.332)</u>	<u>(246)</u>	<u>(118.299)</u>

24. Net financial

	Controlling company		Consolidated	
	2024	2023	2024	2023
Financial revenue				
Interest income	2.136	-	2.420	-
Discounts obtained	1	6	1	6
Exchange variance income	27.359	18.071	27.359	18.121
Other interest	5.737	3.884	5.285	3.626
	<u>35.233</u>	<u>21.961</u>	<u>35.065</u>	<u>21.753</u>
Financial expenses				
Discounts given	(518)	(8.961)	(536)	(8.962)
Exchange variance expense	(5.709)	(22.873)	(5.719)	(22.867)
Bank charges and fees	(694)	(858)	(741)	(963)
Interest and fines	(1.077)	(1.365)	(1.102)	(1.420)
Financial charges	(383)	(181)	(392)	(187)
	<u>(8.381)</u>	<u>(34.238)</u>	<u>(8.490)</u>	<u>(34.399)</u>
Financial balance	<u>26.852</u>	<u>(12.277)</u>	<u>26.575</u>	<u>(12.646)</u>

25. Financial risk management

The Company is exposed to the following risks arising from the use of financial instruments:

- Credit risk;
- Liquidity risk;
- Market risk;
- Currency risk;
- Interest rate risk.

This note presents information about the Company's exposure to each of the aforementioned risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's capital management. Additional quantitative disclosures are included throughout these financial statements.

Risk management structure

The Company has and follows a risk management policy that guides in relation to transactions and requires the diversification of transactions and counterparties. Under this policy, the nature and general position of financial risks are regularly monitored and managed in order to assess the results and impacts on cash flow.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, which arise primarily from customer receivables and investment securities.

The Company's credit risk management in relation to customers adopts the practice of analyzing the financial and equity situations of its customers, as well as defining credit limits, as well as seeking to include guarantees in sufficient amounts to minimize the risk of credit operations, in addition to the permanent monitoring of the outstanding portfolio.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligations associated with its financial liabilities that are settled with cash payments or with another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it always has sufficient liquidity to meet its obligations as they fall due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Market risk

Market risk is the risk that changes in market prices, such as exchange rates, interest rates or even in the prices of products sold or produced by the Company and other inputs used in the production process, have on the company's gains. Company. The objective of market risk management is to manage and control exposures to market risks, within acceptable parameters, while optimizing the return.

Currency risk

The Company is subject to currency risk on sales, purchases denominated in a currency other than the Company's respective functional currency, the Brazilian Real (R\$). The currency in which these transactions are primarily denominated is the US Dollar (US\$).

With respect to other monetary assets and liabilities denominated in foreign currency, the Company considers that its net exposure is managed at an acceptable level, buying or selling in foreign currencies at spot rates, when necessary, to address short-term instabilities.

Interest rate risk

It arises from the possibility of the Company suffering gains or losses resulting from fluctuations in interest rates on its financial assets and liabilities. The financial investments contracted are valued based on the variation of the CDI, and the charges are calculated in accordance with the usual conditions practiced by the market.

26. Insurance coverage (unaudited)

The Company maintains insurance coverage in an amount considered sufficient by Management to cover possible risks on its assets and/or liabilities. The risk assumptions, given their nature, are not part of the scope of the audit of the financial statements, therefore, they were not reviewed by our independent auditors.