

GLOBANT S.A.
société anonyme

37A, avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg B 173727
(the “**Company**”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE
COMPANY HELD ON MAY 6, 2016 AT THE REGISTERED OFFICE**

The annual general meeting of shareholders of the Company convened at the registered office of the Company is declared opened at 11.00 a.m. (CET).

Mr. Patricio Pablo ROJO, general counsel, professionally residing in Buenos Aires, is elected as chairman of the general meeting.

Mrs Sophie WAGNER-CHARTIER, lawyer, professionally residing in Luxembourg, is appointed as secretary of the general meeting.

Mrs Sol NOELLO, legal officer, professionally residing in Buenos Aires, is elected as scrutineer of the general meeting.

The chairman of the general meeting declares that:

I. all the shares of the Company are registered shares entered into the Company's shareholders register maintained by American Stock & Transfer Trust, LLC (the “**AST Register**”);

II. the convening notice for the general meeting (containing the agenda of the general meeting and indications with respect to the procedure for attending the general meeting, be represented at the general meeting and vote at the general meeting) was sent on April 13, 2016 by individual letters to all shareholders of the Company registered in the AST Register and was also posted on the website of the Company (www.globant.com) on April 13, 2016;

III. copy of the convening notice was deposited with the *bureau* of the general meeting;

IV. the documents and information required for the present general meeting pursuant to the Luxembourg law dated August 10, 1915 on commercial companies, as amended and the articles of association of the Company (including, among others, a proxy card relating to the general meeting, the IFRS consolidated accounts of the Company as of and for the year ended December 31, 2015, the Company's annual accounts as of December 31, 2015 together with the relevant management reports of the board of directors and the audit reports) were sent together with the convening notice for the general meeting on April 13, 2016 by individual letters to all shareholders of the Company registered in the AST Register and were (together with the EU IFRS consolidated accounts of the Company as of and for the year ended December 31, 2015) also posted on the website of the Company (www.globant.com) on April 13, 2016;

V. the agenda of the general meeting is as follows:

PR
SW 1 *SP*

AGENDA

1. Acknowledgement of the postponement of the date of the Annual General Meeting.
2. Presentation of the reports of the independent auditor and of the reports of board of directors of the Company on the consolidated accounts for the financial year ended on December 31, 2015 and on the annual accounts of the Company for the financial year ended on December 31, 2015.
3. Approval of the consolidated accounts of the Company prepared under EU IFRS and IFRS as of and for the year ended December 31, 2015.
4. Approval of the Company's annual accounts under LUX GAAP as of and for the year ended December 31, 2015.
5. Allocation of results for the financial year ended December 31, 2015.
6. Vote on discharge (*quitus*) of the members of the Board of Directors for the proper exercise of their mandate during the financial year ended December 31, 2015.
7. Approval and ratification of the stock options granted to the members of the Board of Directors for the financial year ended on 31 December 2015.
8. Approval of the cash compensation of the members of the Board of Directors for the financial year ending on 31 December 2016.
9. Appointment of Deloitte Audit as independent auditor for the annual accounts of the Company for the financial year ending on December 31, 2016.
10. Appointment of Deloitte & Co S.A. as independent auditor for the consolidated accounts of the Company for the financial year ending on December 31, 2016.
11. Re-appointment of Mr. Timothy Mott as member of the board of directors for a term ending on the date of the Annual General Meeting of Shareholders of the Company to be held in 2017.
12. Re-appointment of Mr. Mario Vazquez as member of the board of directors for a term ending on the date of the Annual General Meeting of Shareholders of the Company to be held in 2019.
13. Re-appointment of Mr. Marcos Galperin as member of the board of directors for a term ending on the date of the Annual General Meeting of Shareholders of the Company to be held in 2019.
14. Extension of the mandate of Mr. Martín Migoya as member of the board of directors until the date of the Annual General Meeting of Shareholders of the Company to be held in 2018.
15. Extension of the mandate of Mr. Francisco Alvarez-Demalde as member of the board of directors until the date of the Annual General Meeting of Shareholders of the Company to be held in 2019.

VI. as stated in article 11.3. of the articles of association of the Company and the provisions of the law of August 10, 1915 on commercial companies, as amended, the items on the agenda of the general meeting may be adopted by a simple majority of the votes validly cast, regardless of the portion of the issued share capital of the Company present or represented at the general meeting;

VII. the names of the shareholders and the number of shares held by each of them are indicated in an attendance-list signed by the shareholders present, the proxies of the shareholders represented and by the members of the *bureau* of the general meeting; such attendance-list will remain attached to the original of these minutes, together with copies of the powers of attorney of the shareholders represented;

VIII. on the date of the general meeting 34,393,994 shares of the Company are in issue; it appears from the attendance-list that out of the 34,393,994 shares of the Company in issue on April 12, 2016 (the "**Record Date**"), 34,250,401 shares in total are taken into account from a quorum and vote perspective and 18,439,537 shares in total are validly present or represented at the general meeting;

IX. in accordance with the Company's articles of association, the board of directors of the Company has decided that only shareholders recorded in the shareholders' register on the Record Date are entitled to be admitted at the general meeting;

X. the general meeting is therefore validly constituted and may validly resolve on its agenda known to all the shareholders present or represented.

PRESENTATION AND DISCUSSION

The chairman proceeded with a presentation of the management's reports on the EU IFRS consolidated accounts of the Company for the financial ended December 31, 2015, the IFRS consolidated accounts of the Company for the financial year ended December 31, 2015 and on the annual accounts of the Company for the financial year ended on December 31, 2015 and gave an overview on the Company's current financial position and performance for the year ended 2015.

The chairman then brought the attention of the general meeting to the independent auditors' reports issued on the EU IFRS consolidated accounts of the Company for the financial ended December 31, 2015, the IFRS consolidated accounts of the Company for the financial year ended December 31, 2015 and on the annual accounts of the Company for the financial year ended on December 31, 2015.

The chairman then reported on the compensation of the board of directors in the form of stock option awards for the financial year ended December 31, 2015 to be partially ratified by the general meeting and on the proposed cash compensation of the board of directors for the financial year ending December 31, 2016 to be approved by the general meeting. The total compensation to the members of the board of directors for the financial year 2015 (including the compensation already approved by the annual general meeting of shareholders held on May 4, 2015) was US\$ 250,000 and a grant of stock options of an aggregate amount of 140,000 at an exercise price of US\$ 28.31 each. The proposed aggregate cash compensation to the members of the board of directors for the financial year 2016 amounts to US\$ 300,000.

PR

PR



The chairman presented the resolutions to the general meeting and reminded to the general meeting that the board of directors of the Company (or the relevant board committee) recommended a vote "FOR" resolutions I to XIII.

The chairman then declared opened the questions and answers session on the different items of the agenda.

The secretary informed the audience about the practical arrangements of the voting process.

The chairman then submitted each of the proposed resolutions on the agenda of the general meeting to the vote of the shareholders while reminding the audience of the subject-matter of each resolution.

GENERAL MEETING RESOLUTIONS

1. Acknowledgement of the postponement of the date of the Annual General Meeting.

The general meeting acknowledges the postponement of the date of the annual general meeting to May 6, 216.

2. Presentation of the reports of the independent auditor and of the reports of board of directors of the Company on the consolidated accounts for the financial year ended on December 31, 2015 and on the annual accounts of the Company for the financial year ended on December 31, 2015.

No vote was required on this item of the agenda.

3. Approval of the consolidated accounts of the Company prepared under EU IFRS and IFRS as of and for the year ended December 31, 2015.

Resolution I

The general meeting, after having reviewed the management report of the board of directors and the report of the independent auditor of the Company, approves the consolidated accounts of the Company prepared under EU IFRS and IFRS for the financial year ended on December 31, 2015.

Votes FOR: 18,434,569

Votes AGAINST: 3,965

ABSTENTION: 1,003

This resolution was **approved** by 18,434,569 votes, representing approximately of 99.97% the votes of the shares present or represented.

4. Approval of the Company's annual accounts under LUX GAAP as of and for the year ended December 31, 2015.

Resolution II

The general meeting, after having reviewed the management report of the board of directors and the report of the independent auditor of the Company, approves the annual accounts of the Company under Lux GAAP for the financial year ended on December 31, 2015.

Votes FOR: 18,434,414
Votes AGAINST: 3,865
ABSTENTION: 1,258

This resolution was **approved** by 18,434,414 votes, representing approximately of 99.97% the votes of the shares present or represented.

5. Allocation of results for the financial year ended December 31, 2015.

Resolution III

The general meeting acknowledges that the Company has made a loss of USD \$8,372,279.12 during the financial year ended December 31, 2015 and resolves to carry forward this loss of USD \$8,372,279.12 to the next financial year.

Votes FOR: 18,433,814
Votes AGAINST: 3,865
ABSTENTION: 1,858

This resolution was **approved** by 18,433,814 votes, representing approximately of 99.96% the votes of the shares present or represented.

6. Vote on discharge (*quitus*) of the members of the Board of Directors for the proper exercise of their mandate during the financial year ended December 31, 2015.

Resolution IV

The general meeting grants full and total discharge to the members of the board of directors for the exercise of their mandates during the financial year ended on December 31, 2015.

Votes FOR: 18,382,041
Votes AGAINST: 55,658
ABSTENTION: 1,838

This resolution was **approved** by 18,382,041 votes, representing approximately of 99.69% the votes of the shares present or represented.

7. Approval and ratification of the stock options granted to the members of the Board of Directors for the financial year ended on 31 December 2015.

Resolution V

The general meeting approves and ratifies the following stock options granted to certain members of the board of directors during the financial year 2015:

Name	Stock Options
Martin Migoya	90,000
Martin Gonzalo Umaran	20,000
Guibert Andres Englebienne	30,000

Votes FOR: 16,257,473

Votes AGAINST: 2,179,652

ABSTENTION: 2,412

This resolution was **approved** by 16,257,473 votes, representing approximately of 88.17% the votes of the shares present or represented.

8. Approval of the cash compensation of the members of the Board of Directors for the financial year ending on 31 December 2016.

Resolution VI

The general meeting approves the following compensation for the members of the board of directors for the financial year 2016:

Name	Cash US\$
Martin Migoya	-
Martin Gonzalo Umaran	-
Guibert Andres Englebienne	-
Francisco Alvarez-Demalde	50,000
Mario Vazquez	100,000
Philip Odeen	50,000
David J. Moore	-
Marcos Galperin	50,000
Timothy Mott	50,000

Votes FOR: 18,430,265

Votes AGAINST: 6,651

ABSTENTION: 2,621

This resolution was **approved** by 18,430,265 votes, representing approximately of 99.95% the votes of the shares present or represented.

9. Appointment of Deloitte Audit as independent auditor for the annual accounts of the Company for the financial year ending on December 31, 2016.

Resolution VII

The general meeting renews the mandate of Deloitte Audit as independent auditor for the standalone accounts and the EU IFRS consolidated accounts of the Company as at December 31, 2016 and for a term to expire on the date of the annual general meeting of shareholders of the Company to be held in 2017.

Votes FOR: 18,436,061
Votes AGAINST: 2,703
ABSTENTION: 773

This resolution was **approved** by 18,436,061 votes, representing approximately of 99.98% the votes of the shares present or represented.

10. Appointment of Deloitte & Co S.A. as independent auditor for the consolidated accounts of the Company for the financial year ending on December 31, 2016.

Resolution VIII

The general meeting appoints Deloitte & Co S.A., as independent auditor for the IFRS consolidated accounts of the Company as at December 31, 2016 and for a term to expire on the date of the annual general meeting of shareholders of the Company to be held in 2017.

Votes FOR: 18,436,161
Votes AGAINST: 2,603
ABSTENTION: 773

This resolution was **approved** by 18,436,161 votes, representing approximately of 99.98% the votes of the shares present or represented.

11. Re-appointment of Mr. Timothy Mott as member of the board of directors for a term ending on the date of the Annual General Meeting of Shareholders of the Company to be held in 2017.

Resolution IX

The general meeting re-appoints Timothy Mott as member of the board of directors of the Company for a term to expire on the date of the annual general meeting of shareholders of the Company to be held in 2017.

Votes FOR: 18,286,949
Votes AGAINST: 151,328
ABSTENTION: 1,260

This resolution was **approved** by 18,286,949 votes, representing approximately of 99.17% the votes of the shares present or represented.

PR 7

12. Re-appointment of Mr. Mario Vazquez as member of the board of directors for a term ending on the date of the Annual General Meeting of Shareholders of the Company to be held in 2019.

Resolution X

The general meeting re-appoints Mario Vazquez as member of the board of directors of the Company for a term to expire on the date of the annual general meeting of shareholders of the Company to be held in 2019.

Votes FOR: 18,213,963
Votes AGAINST: 223,741
ABSTENTION: 1,833

This resolution was **approved** by 18,213,963 votes, representing approximately of 98.77% the votes of the shares present or represented.

13. Re-appointment of Mr. Marcos Galperin as member of the board of directors for a term ending on the date of the Annual General Meeting of Shareholders of the Company to be held in 2019.

Resolution XI

The general meeting re-appoints Marcos Galperin as member of the board of directors of the Company for a term to expire on the date of the annual general meeting of shareholders of the Company to be held in 2019.

Votes FOR: 18,213,965
Votes AGAINST: 224,039
ABSTENTION: 1,533

This resolution was **approved** by 18,213,965 votes, representing approximately of 98.77% the votes of the shares present or represented.

14. Extension of the mandate of Mr. Martín Migoya as member of the board of directors until the date of the Annual General Meeting of Shareholders of the Company to be held in 2018.

Resolution XII

The general meeting extends the mandate of Martín Migoya as member of the board of directors of the Company for a term to expire on the date of the annual general meeting of shareholders of the Company to be held in 2018.

Votes FOR: 16,833,284
Votes AGAINST: 1,604,693
ABSTENTION: 1,560

This resolution was **approved** by 16,833,284 votes, representing approximately of 91.29% the votes of the shares present or represented.

PR ju

JP

15. Extension of the mandate of Mr. Francisco Alvarez-Demalde as member of the board of directors until the date of the Annual General Meeting of Shareholders of the Company to be held in 2019.

Resolution XIII

The general meeting extends the mandate of Francisco Alvarez-Dealde as member of the board of directors of the Company for a term to expire on the date of the annual general meeting of shareholders of the Company to be held in 2019.


Votes FOR: 18,262,683
Votes AGAINST: 175,594
ABSTENTION: 1,260

This resolution was **approved** by 18,262,683 votes, representing approximately of 99.04% the votes of the shares present or represented.


The secretary then explained that there were no further items to be voted upon based on the agenda of the general meeting and read the minutes of the general meeting.

The chairman of the general meeting then closed the general meeting at 11:30 a.m.

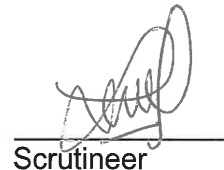
The present minutes were signed by the members of the *bureau*:



Chairman



Secretary



Scrutineer