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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 10-Q**

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(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2026

or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 001-40482

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**TaskUs, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of incorporation or organization)

**1650 Independence Drive, Suite 100**  
**New Braunfels, Texas**  
(Address of principal executive offices)

**83-1586636**  
(I.R.S. Employer Identification No.)

**78132**  
(Zip Code)

**(888) 400-8275**  
(Registrant's telephone number, including area code)

N/A  
(Former name, former address and former fiscal year, if changed since last report)

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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01 per share	TASK	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  Yes  No

As of May 1, 2026, the number of shares outstanding of the registrant's common stock was as follows: Class A common stock, par value \$0.01 per share: 36,545,511; Class B common stock, par value \$0.01 per share: 55,032,694.

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**TASKUS, INC.**  
**Quarterly Report on Form 10-Q**  
**For Quarterly Period Ended March 31, 2026**  
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## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q (this "Quarterly Report") contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may also be contained in our other reports filed under Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which involve certain known and unknown risks and uncertainties. Forward-looking statements include all statements that are not historical facts. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates," "position us," or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made. We assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Our actual results may differ significantly from any results expressed or implied by any forward-looking statements. A summary of the principal risk factors that might cause our actual results to differ from our forward-looking statements is set forth below. The following is only a summary of the principal risks that may materially adversely affect our business, financial condition and results of operations. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this Quarterly Report and the Company's other filings with the Securities and Exchange Commission (the "SEC"), and the more complete discussion of the risk factors we face, which are set forth under Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025 (our "Annual Report"), as filed with the SEC, as such risk factors may be further updated from time to time in our periodic filings with the SEC, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov). Such risks and uncertainties include, but are not limited to, the following:

- Our business is dependent on key clients, and the loss of a key client could have an adverse effect on our business, financial condition or results of operations.
- Our clients may terminate contracts before completion or choose not to renew contracts and a loss of business or non-payment from clients could materially affect our results of operations.
- We may fail to cost-effectively acquire and retain new clients, which would adversely affect our business, financial condition or results of operations.
- If we provide inadequate service or cause disruptions in our clients' businesses, or if we fail to comply with the quality standards required by our clients under our agreements, it could result in significant costs to us, the loss of our clients and damage to our corporate reputation.
- Our business prospects will suffer if we are unable to continue to anticipate our clients' needs by adapting to market and technology trends, investing in technology as it develops, and adapting our services and solutions to changes in technology and client expectations.
- Increased adoption and utilization of artificial intelligence ("AI"), including Generative AI and Agentic AI, by our clients or us, or our failure to appropriately incorporate AI into our operations could adversely affect our business, reputation, or financial results.
- Unauthorized or improper disclosure of personal or other sensitive information, or security breaches and incidents, whether inadvertent or purposeful, including as the result of a cyber-attack, could result in liability and harm our reputation, each of which could adversely affect our business, financial condition, results of operations and prospects.
- Trust & Safety, including content moderation and monitoring services, is a large and growing portion of our business. The long term impacts on the mental health and well-being of our employees doing this work are unknown. This work may lead to stress disorders and may create liabilities for us. This work is also subject to significant press and regulatory scrutiny. As a result, we may be subject to negative publicity or liability, or face difficulties recruiting and retaining employees, any of which could have an adverse effect on our reputation, business, financial condition or results of operations.
- Our failure to detect and deter criminal or fraudulent activities or other misconduct by our employees, or third parties such as contractors and consultants that may have access to our data, could result in loss of trust from our clients and negative publicity, which would have an adverse effect on our business, financial condition or results of operations.
- Global economic and political conditions, especially in the social media and meal delivery and transport industries from which we generate significant revenue, could adversely affect our business, financial condition, results of operations or prospects.
- Our business is heavily dependent upon our international operations, particularly in the Philippines and India, and any disruption to those operations would adversely affect us.
- Our business is subject to a variety of state, federal and international laws, including those related to data privacy and security, and we or our clients may be subject to regulations related to the processing of certain types of personal and sensitive information. These laws impose strict requirements on the collection, storage and sharing of personal and sensitive data. Non-compliance by us or our clients could result in legal consequences, including fines, penalties and reputational damage. Additionally, breaches of regulatory requirements could result in litigation, increased scrutiny from regulatory bodies, and loss of customer trust, all of which may adversely affect our business, financial condition, operational results and long-term prospects.
- Fluctuations against the U.S. dollar in the local currencies in the countries in which we operate could have a material effect on our business, financial condition or results of operations.
- Our business depends on a strong brand and corporate reputation, and if we are not able to maintain and enhance our brand, our ability to maintain and expand our client base will be impaired and our business, financial condition and results of operations will be adversely affected.
- Pricing pressure may reduce our revenue or gross profits and adversely affect our business, financial condition or results of operations.
- Our business, financial condition and results of operations have been, and could in the future be, adversely affected by volatile, unfavorable or uncertain economic and political conditions, particularly in the markets in which our clients and operations are concentrated, and the effects of these conditions on our clients' businesses.
- The success of our business depends on our senior management and key employees.
- Increases in employee expenses as well as changes to labor laws could reduce our profit margin.
- We may fail to attract, hire, train and retain sufficient numbers of skilled employees in a timely fashion at our sites to support our operations, which could have a material adverse effect on our business, financial condition, results of operations and prospects.
- We may face difficulties as we expand our operations into countries or industries in which we have no prior operating experience and in which we may be subject to increased business, economic and regulatory risks that could impact our business, financial condition or results of operations.
- Our business relies heavily on owned and third-party technology and computer systems, which subjects us to various uncertainties.

- Our profitability will suffer if we are not able to maintain asset utilization levels, price appropriately and control our costs.
- Our Sponsor and our Co-Founders control us and their interests may conflict with ours or yours in the future.
- The dual class structure of our common stock has the effect of concentrating voting control with those stockholders who held our common stock prior to the completion of our June 2021 initial public offering (“IPO”), and it may depress the trading price of our Class A common stock.
- The market price of shares of our Class A common stock has been, and may continue to be, volatile and may decline regardless of our operating performance, which could cause the value of your investment to decline.

We urge you to carefully consider the foregoing summary together with the risks discussed under "Risk Factors" in the Annual Report, and in Part I, Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations in this Quarterly Report.

## **WEBSITE AND SOCIAL MEDIA DISCLOSURE**

We use our website ([www.taskus.com](http://www.taskus.com)) and our social media outlets, such as Facebook, Instagram, LinkedIn, YouTube, X and TikTok as channels of distribution of Company information. The information we post through these channels may be deemed material. Financial and other important information regarding the Company is routinely posted on and accessible through the Company's website at [ir.taskus.com](http://ir.taskus.com), its Facebook page at [facebook.com/taskus/](https://facebook.com/taskus/), its Instagram page at [instagram.com/taskus/](https://instagram.com/taskus/), its LinkedIn page at [linkedin.com/company/taskus/](https://linkedin.com/company/taskus/), its YouTube account at [youtube.com/@taskus](https://youtube.com/@taskus), its X account at [x.com/taskus](https://x.com/taskus) and its TikTok account at [tiktok.com/@taskusph](https://tiktok.com/@taskusph). Accordingly, investors should monitor these channels, in addition to following our press releases, SEC filings and public conference calls and webcasts. In addition, you may automatically receive email alerts and other information about the Company when you enroll your email address by visiting the "Shareholder Resources—Email Alerts" section of our investor relations website at [ir.taskus.com](http://ir.taskus.com). The contents of our website and social media channels are not, however, a part of this Quarterly Report.

**PART I — FINANCIAL INFORMATION**

**Item 1. Financial Statements**

**TASKUS, INC.**  
**Unaudited Condensed Consolidated Balance Sheets**  
(in thousands, except share data)

	March 31, 2026	December 31, 2025
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 152,265	\$ 211,676
Accounts receivable, net of allowance for credit losses of \$836 and \$911, respectively	245,734	254,053
Income tax receivable	537	524
Prepaid expenses and other current assets	50,541	42,994
Total current assets	449,077	509,247
Noncurrent assets:		
Property and equipment, net	90,416	95,426
Operating lease right-of-use assets	53,384	53,167
Deferred tax assets	12,326	12,366
Intangibles	148,340	153,490
Goodwill	219,056	219,533
Other noncurrent assets	9,033	7,536
Total noncurrent assets	532,555	541,518
Total assets	\$ 981,632	\$ 1,050,765
<b>Liabilities and Shareholders' Equity</b>		
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 42,262	\$ 45,242
Accrued payroll and employee-related liabilities	64,057	64,549
Current portion of debt	17,037	21,559
Current portion of operating lease liabilities	19,808	19,284
Current portion of income tax payable	16,264	9,354
Deferred revenue	3,788	3,273
Total current liabilities	163,216	163,261
Noncurrent liabilities:		
Income tax payable	10,332	9,752
Long-term debt	474,540	219,798
Operating lease liabilities	36,580	37,086
Accrued payroll and employee-related liabilities	8,177	6,575
Deferred tax liabilities	13,613	14,304
Other noncurrent liabilities	209	—
Total noncurrent liabilities	543,451	287,515
Total liabilities	706,667	450,776
Commitments and Contingencies (See Note 9)		
Shareholders' equity:		
Class A common stock, \$0.01 par value. Authorized 2,500,000,000; 51,950,389 issued and 36,514,165 outstanding and 50,899,239 issued and 35,463,015 outstanding, respectively	520	509
Class B convertible common stock, \$0.01 par value. Authorized 250,000,000; 55,032,694 and 55,032,694 shares issued and outstanding, respectively	550	550
Additional paid-in capital	748,946	754,773
Retained earnings (Accumulated deficit)	(250,295)	58,161
Accumulated other comprehensive loss	(35,447)	(24,695)
Treasury stock, at cost. 15,436,224 and 15,436,224 shares, respectively	(189,309)	(189,309)
Total shareholders' equity	274,965	599,989
Total liabilities and shareholders' equity	\$ 981,632	\$ 1,050,765

See accompanying notes to unaudited condensed consolidated financial statements.

**TASKUS, INC.**  
**Unaudited Condensed Consolidated Statements of Income**  
(in thousands, except share and per share data)

	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Service revenue	\$ 306,266	\$ 277,792
Operating expenses:		
Cost of services	197,790	171,181
Selling, general and administrative expense	58,284	57,424
Depreciation	11,029	10,003
Amortization of intangible assets	5,006	4,976
Gain on disposal of assets	(51)	(30)
Total operating expenses	272,058	243,554
Operating income	34,208	34,238
Other income, net	(7,326)	(173)
Financing expenses	5,268	4,663
Income before income taxes	36,266	29,748
Provision for income taxes	11,934	8,600
Net income	\$ 24,332	\$ 21,148
Net income per common share:		
Basic	\$ 0.27	\$ 0.23
Diluted	\$ 0.26	\$ 0.23
Weighted-average number of common shares outstanding:		
Basic	90,792,750	90,040,348
Diluted	93,094,002	93,655,539

See accompanying notes to unaudited condensed consolidated financial statements.

**TASKUS, INC.**  
**Unaudited Condensed Consolidated Statements of Comprehensive Income**  
(in thousands)

	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Net income	\$ 24,332	\$ 21,148
Unrealized gain (loss) on derivative contracts, net	(2,184)	5,282
Retirement benefit reserves, net	(33)	(21)
Foreign currency translation adjustments	(8,535)	3,237
Comprehensive income	<u>\$ 13,580</u>	<u>\$ 29,646</u>

See accompanying notes to unaudited condensed consolidated financial statements.

**TASKUS, INC.**  
**Unaudited Condensed Consolidated Statements of Shareholders' Equity**  
(in thousands, except share data)

	Capital stock and additional paid-in capital					Accumulated deficit	Accumulated other comprehensive loss	Treasury stock		Total shareholders' equity
	Class A common stock		Class B convertible common stock		Additional paid-in capital			Shares	Amount	
	Shares	Amount	Shares	Amount						
Balance as of December 31, 2024	33,215,441	\$ 332	70,032,694	\$ 700	\$ 726,917	\$ (44,114)	\$ (25,389)	13,323,977	\$ (161,527)	\$ 496,919
Issuance of common stock for settlement of equity awards	1,237,630	12	—	—	206	—	—	—	—	218
Shares withheld related to net share settlement	(376,750)	(3)	—	—	(5,111)	—	—	—	—	(5,114)
Repurchase of common stock	—	—	—	—	—	—	—	750,691	(10,107)	(10,107)
Stock-based compensation expense	—	—	—	—	8,749	—	—	—	—	8,749
Net income	—	—	—	—	—	21,148	—	—	—	21,148
Other comprehensive income	—	—	—	—	—	—	8,498	—	—	8,498
Balance as of March 31, 2025	34,076,321	\$ 341	70,032,694	\$ 700	\$ 730,761	\$ (22,966)	\$ (16,891)	14,074,668	\$ (171,634)	\$ 520,311

	Capital stock and additional paid-in capital					Retained earnings (Accumulated deficit)	Accumulated other comprehensive loss	Treasury stock		Total shareholders' equity
	Class A common stock		Class B convertible common stock		Additional paid-in capital			Shares	Amount	
	Shares	Amount	Shares	Amount						
Balance as of December 31, 2025	50,899,239	\$ 509	55,032,694	\$ 550	\$ 754,773	\$ 58,161	\$ (24,695)	15,436,224	\$ (189,309)	\$ 599,989
Issuance of common stock for settlement of equity awards	1,527,138	15	—	—	63	—	—	—	—	78
Shares withheld related to net share settlement	(475,988)	(4)	—	—	(4,413)	—	—	—	—	(4,417)
Stock-based compensation expense	—	—	—	—	5,210	—	—	—	—	5,210
Reclassification of liability-portion of awards	—	—	—	—	(6,687)	—	—	—	—	(6,687)
Distribution of dividends (\$3.65 per share)	—	—	—	—	—	(332,788)	—	—	—	(332,788)
Net income	—	—	—	—	—	24,332	—	—	—	24,332
Other comprehensive loss	—	—	—	—	—	—	(10,752)	—	—	(10,752)
Balance as of March 31, 2026	51,950,389	\$ 520	55,032,694	\$ 550	\$ 748,946	\$ (250,295)	\$ (35,447)	15,436,224	\$ (189,309)	\$ 274,965

See accompanying notes to unaudited condensed consolidated financial statements.

**TASKUS, INC.**  
**Unaudited Condensed Consolidated Statements of Cash Flows**  
(in thousands)

	Three months ended March 31,	
	2026	2025
<b>Cash flows from operating activities:</b>		
Net income	\$ 24,332	\$ 21,148
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	11,055	10,003
Amortization of intangibles	5,006	4,976
Amortization of debt financing fees	509	149
Gain on disposal of assets	(51)	(30)
Provision for credit losses	111	283
Deferred taxes	(118)	74
Stock-based compensation expense	6,571	8,749
Changes in operating assets and liabilities:		
Accounts receivable	7,857	(6,657)
Prepaid expenses and other current assets	(7,713)	(5,489)
Operating lease right-of-use assets	5,619	4,668
Other noncurrent assets	(62)	(1,613)
Accounts payable and accrued liabilities	(4,242)	1,380
Accrued payroll and employee-related liabilities	(5,111)	(3,695)
Operating lease liabilities	(5,771)	(4,020)
Income tax payable	7,580	6,659
Deferred revenue	520	(228)
Other noncurrent liabilities	212	(81)
Net cash provided by operating activities	46,304	36,276
<b>Cash flows from investing activities:</b>		
Purchase of property and equipment	(10,205)	(14,480)
Net cash used in investing activities	(10,205)	(14,480)
<b>Cash flows from financing activities:</b>		
Proceeds from long-term debt	500,000	—
Payments on long-term debt	(241,988)	(3,375)
Payments for debt financing fees	(9,015)	—
Proceeds from employee stock plans	78	218
Payments for taxes related to net share settlement	(5,096)	(5,114)
Payments for stock repurchases	—	(9,684)
Distribution of dividends	(332,788)	—
Net cash used in financing activities	(88,809)	(17,955)
Increase (decrease) in cash and cash equivalents	(52,710)	3,841
Effect of exchange rate changes on cash	(6,701)	845
Cash and cash equivalents at beginning of period	211,676	192,166
Cash and cash equivalents at end of period	\$ 152,265	\$ 196,852

See accompanying notes to unaudited condensed consolidated financial statements.

**TASKUS, INC.****Notes to Unaudited Condensed Consolidated Financial Statements****1. Description of Business and Organization**

TaskUs, Inc. ("TaskUs," together with its subsidiaries, the "Company," "we," "us" or "our") was formed by investment funds affiliated with Blackstone Inc. ("Blackstone") as a vehicle for the acquisition of TaskUs Holdings, Inc. ("TaskUs Holdings") on October 1, 2018 (the "Blackstone Acquisition"). Prior to the Blackstone Acquisition, TaskUs had no operations and TaskUs Holdings operated as a standalone entity. TaskUs, Inc. was incorporated in Delaware in July 2018, and is headquartered in New Braunfels, Texas.

The Company delivers outsourced digital services that power the companies shaping the future. By combining specialized human talent and intelligent technology, the Company solves complex operational challenges for global category leaders within Artificial Intelligence ("AI"), autonomous vehicles, robotics, social media, financial services, healthcare, and beyond. The Company enables its clients to elevate their customer experience, protect their platforms, and grow their brands. The Company's global, omnichannel delivery model is focused on providing its clients three key services – Digital Customer Experience, Trust & Safety and AI Services. The Company has designed its platform to enable it to rapidly scale and benefit from its clients' growth. Through its agile and responsive operational model, the Company delivers services from multiple delivery sites that span globally from the United States, Philippines, India and other parts of the world.

The Company's major service offerings are described in more detail below:

- *Digital Customer Experience*: Principally consists of omnichannel customer care services, primarily delivered through digital (non-voice) channels. Also included in this offering are learning experience and sales and customer acquisition services.
- *Trust & Safety*: Principally consists of monitoring, reviewing and managing user and advertiser-generated content on online platforms to ensure it complies with community guidelines, legal regulations and platform specific policies. Also included in this offering are our services for risk management, compliance, identity management and fraud.
- *AI Services*: Principally consists of large language model support and high-quality data labeling services, annotation, context relevance and transcription services performed for the purpose of training and tuning machine learning algorithms, enabling them to develop cutting-edge AI systems.

**2. Summary of Significant Accounting Policies****(a) Basis of Presentation**

The accounting and reporting policies of the Company are in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). Our Annual Report on Form 10-K for the year ended December 31, 2025 (the "Annual Report"), as filed with the Securities and Exchange Commission (the "SEC"), includes a discussion of the significant accounting policies used in the preparation of our consolidated financial statements. There have been no changes to the Company's significant accounting policies described in the Annual Report that have had a material impact on the Company's condensed consolidated financial statements and related notes.

These unaudited condensed consolidated financial statements and accompanying notes have been prepared in accordance with US GAAP for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and notes required by US GAAP for complete financial statements and should be read in conjunction with the Company's audited consolidated financial statements and notes thereto for the year ended December 31, 2025 included in the Annual Report. In the opinion of the Company, the accompanying unaudited condensed consolidated financial statements contain all adjustments, consisting of only normal recurring adjustments, necessary for a fair statement of its financial position as of March 31, 2026 and its statements of income, comprehensive income and shareholders' equity for the three months ended March 31, 2026 and 2025, and cash flows for the three months ended March 31, 2026 and 2025. The condensed consolidated balance sheet as of December 31, 2025, was derived from audited annual financial statements but does not contain all of the footnote disclosures from the annual financial statements.

***(b) Use of Estimates***

The preparation of consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the determination of useful lives and impairment of fixed assets; allowances for credit losses; the valuation of deferred tax assets; the measurement of lease liabilities and right-of-use assets; valuation of forward contracts; valuation of stock-based compensation; valuation of acquired intangible assets and goodwill, as well as related impairment assessments, and reserves for income tax uncertainties and other contingencies.

***(c) Principles of Consolidation***

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation. The Company has no variable interest entities in its corporate structure.

***(d) Concentration Risk***

Most of the Company's clients are located in the United States. Clients outside of the United States are concentrated in Europe.

The following table presents the service revenue percentage and accounts receivable percentage for clients that represented greater than 10% of the Company's service revenue:

Client	Service revenue percentage		Accounts receivable percentage	
	Three months ended March 31,		March 31, 2026	December 31, 2025
	2026	2025		
A	24 %	26 %	11 %	19 %

The Company's principal operations, including the majority of its employees and the fixed assets owned by its wholly owned subsidiaries, are located in the Philippines.

***(e) Dividends***

On February 25, 2026, the Board of Directors declared a special cash dividend of \$3.65 per share of outstanding Class A and Class B common stock (the "Special Dividend"). On March 25, 2026, the Company paid, in aggregate, \$131.9 million and \$200.9 million to shareholders of outstanding Class A and Class B common stock, respectively. The Company records dividends to stockholders that are not a legal return of capital under Delaware General Corporation Law as a reduction of retained earnings or an increase in accumulated deficit.

***(f) Recent Accounting Pronouncements***

The Company currently qualifies as an "emerging growth company" under the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"). Accordingly, the Company is provided the option to adopt new or revised accounting guidance either (i) within the same periods as those otherwise applicable to non-emerging growth companies or (ii) within the same time periods as private companies. The Company has elected to adopt new or revised accounting guidance within the same time period as private companies. The Company will lose its status as an emerging growth company on December 31, 2026, the last day of the fiscal year following the fifth anniversary of its initial public offering. As a result, the Company will no longer be entitled to take advantage of specified reduced reporting requirements after that date.

*Recently adopted accounting pronouncements*

In January 2026, the Company adopted ASU 2025-05, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. The amendments in this Update simplify the measurement of credit losses by providing a practical expedient which permits an entity, when estimating expected credit losses for current accounts receivable and contract assets, to make an election to assume that current conditions as of the balance sheet date will remain unchanged for the asset's remaining life. The adoption of this ASU did not have a material impact on the Company's condensed consolidated financial statements.

*Recently issued accounting pronouncements*

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. This standard improves the transparency of rate reconciliation and income taxes paid disclosures by requiring (1) consistent categories and greater disaggregation of information in the rate reconciliation and (2) income taxes paid disaggregated by jurisdiction. The standard also improves the effectiveness and comparability of disclosures by (1) adding disclosures of pretax income (loss) and income tax expense (benefit) and (2) removing disclosures that no longer are considered cost beneficial or relevant. This ASU will be effective for the Company for fiscal years beginning after December 15, 2025. Early adoption is permitted. This ASU will be applied prospectively, with retrospective application permitted. The Company does not expect the adoption of this ASU to have a material impact on its consolidated financial statements.

In November 2024, the FASB issued ASU 2024-03, Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expense. The amendments in this Update require (1) disclosure of employee compensation, depreciation and intangible asset amortization included in each expense caption presented on the face of the income statement within continuing operations ("relevant expense captions"); (2) certain amounts that are already required to be disclosed under current GAAP to be included in the same disclosure as the other disaggregation requirements; (3) a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively; and (4) disclosure of the total amount of selling expenses and, in annual reporting periods, the Company's definition of selling expenses. This ASU will be effective for the Company for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. This ASU should be applied either prospectively or retrospectively. The Company is currently evaluating the impact of this ASU.

In September 2025, the FASB issued ASU 2025-06, Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software. This standard modernizes the accounting for internal-use software by (1) removing the previous stage-based development model, (2) requiring capitalization to begin when management commits to funding and it is probable the project will be completed, and (3) clarifying that the probability threshold is not met if significant development uncertainty exists. The amendments also supersede the separate guidance for website development costs, incorporating those requirements into the internal-use software subtopic. This ASU will be effective for the Company for fiscal years beginning after December 15, 2027, and interim periods within those years. Early adoption is permitted. This ASU may be applied on either a prospective or retrospective basis. The Company is currently evaluating the impact of this ASU.

In December 2025, the FASB issued ASU 2025-10, Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities. This standard establishes authoritative guidance for the recognition, measurement, and presentation of government grants received by business entities. The amendments require that a government grant not be recognized until (1) it is probable that the entity will comply with the conditions attached to the grant and (2) the grant will be received. The amendment also requires that a grant related to an asset be recognized on the balance sheet as a business entity incurs the related costs for which the grant is intended to compensate, either as deferred income or an adjustment to the carrying amount of the asset. This ASU will be effective for the Company for fiscal years beginning after December 15, 2028, and interim periods within those years, consistent with the timeline for public business entities since the Company will lose emerging growth company status. Early adoption is permitted. This ASU will be applied using either a modified prospective, modified retrospective, or retrospective approach. The Company is currently evaluating the impact of this ASU.

### 3. Revenue from Contracts with Customers

#### *Disaggregation of Revenue*

The Company's revenues are derived from contracts with customers related to business outsourcing services that it provides. The following table presents the breakdown of the Company's revenues by service offering:

<i>(in thousands)</i>	Three months ended March 31,	
	2026	2025
Digital Customer Experience	\$ 168,490	\$ 159,862
Trust & Safety	75,835	72,407
AI Services	61,941	45,523
Service revenue	<u>\$ 306,266</u>	<u>\$ 277,792</u>

The majority of the Company's revenues are derived from contracts with customers who are located in the United States. However, the Company delivers its services from geographies outside of the United States. The following table presents the breakdown of the Company's revenues by geographical location, based on where the services are provided from:

<i>(in thousands)</i>	Three months ended March 31,	
	2026	2025
Philippines	\$ 160,000	\$ 151,717
United States	41,213	33,221
India	40,178	35,428
Rest of World	64,875	57,426
Service revenue	<u>\$ 306,266</u>	<u>\$ 277,792</u>

#### *Contract Balances*

Accounts receivable, net of allowance for credit losses includes \$125.1 million and \$122.4 million of unbilled revenue as of March 31, 2026 and December 31, 2025, respectively.

### 4. Forward Contracts

The Company transacts business in various foreign currencies and has international sales and expenses denominated in foreign currencies, subjecting the Company to foreign currency exchange rate risk. During 2026 and 2025, the Company entered into foreign currency exchange rate forward contracts, with six commercial banks as the counterparties, with maturities of generally 12 months or less, to reduce the volatility of cash flows, primarily related to forecasted costs denominated in Philippine pesos, Indian rupees, Mexican pesos, Colombian pesos and euros. In addition, the Company utilizes foreign currency exchange rate contracts to mitigate foreign currency exchange rate risk associated with foreign currency-denominated assets and liabilities, primarily intercompany balances. The Company does not use foreign currency exchange rate contracts for trading purposes.

#### *Cash Flow Hedges*

The following table presents the Company's realized losses (gains) associated with our cash flow hedges reclassified from accumulated other comprehensive loss ("AOCL") to earnings:

<i>(in thousands)</i>	Three months ended March 31,	
	2026	2025
Cost of services	\$ (96)	\$ 433
Selling, general and administrative expense	220	89
Depreciation expense	(26)	26
Total amount reclassified from AOCL	<u>\$ 98</u>	<u>\$ 548</u>

The following table presents the Company's settled forward contracts designated as cash flow hedges:

<i>(in thousands)</i>	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Notional amount of settled forward contracts in Philippine pesos	\$ 51,783	\$ 45,935
Notional amount of settled forward contracts in Indian rupees	16,886	11,799
Notional amount of settled forward contracts in Mexican pesos	5,117	4,381
Notional amount of settled forward contracts in Colombian pesos	12,243	10,158
Notional amount of settled forward contracts in euros	7,060	—
Total notional amount of settled forward contracts designated as cash flow hedges	<u>\$ 93,089</u>	<u>\$ 72,273</u>

The following table presents the Company's outstanding forward contracts designated as cash flow hedges:

<i>(in thousands)</i>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
	Notional amount of outstanding forward contracts in Philippine pesos	\$ 117,176
Notional amount of outstanding forward contracts in Indian rupees	39,920	56,806
Notional amount of outstanding forward contracts in Mexican pesos	10,948	16,065
Notional amount of outstanding forward contracts in Colombian pesos	29,718	41,961
Notional amount of outstanding forward contracts in euros	13,714	20,641
Total notional amount of outstanding forward contracts designated as cash flow hedges	<u>\$ 211,476</u>	<u>\$ 304,432</u>

All cash flow hedges were determined to be highly effective, with no component of any gain or loss excluded from the assessment of hedge effectiveness, for the periods presented. Net unrealized losses on cash flow hedges for the three months ended March 31, 2026 were \$2.9 million. As of March 31, 2026, the net accumulated loss on foreign currency cash flow hedges expected to be reclassified from AOCL into earnings within the next 12 months was \$4.6 million. See Note 13, "Accumulated Other Comprehensive Loss" for additional information regarding changes in accumulated other comprehensive loss.

#### *Fair Value Measurements*

The Company's derivatives are carried at fair value using various pricing models that incorporate observable market inputs, such as interest rate yield curves and currency rates, which are Level 2 inputs. By entering into derivative contracts, the Company is exposed to counterparty credit risk, or the failure of the counterparty to perform under the terms of the derivative contract. Derivative valuations incorporate credit risk adjustments that are necessary to reflect the probability of default by the counterparty or by the Company. For the periods presented, the non-performance risk of the Company and the counterparties did not have a material impact on the fair value of the derivative instruments.

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For financial statement presentation purposes, the Company does not offset assets and liabilities under master netting arrangements. The following table presents information about the Company's assets and liabilities that are measured at fair value on a recurring basis at March 31, 2026 and December 31, 2025 and indicates the fair value hierarchy of the valuation techniques utilized to determine such fair value:

<i>(in thousands)</i>	March 31, 2026					
	Fair value measurements using			Total Gross Fair Value	Effect of Master Netting Arrangements	Net Amounts
	Level 1 inputs	Level 2 inputs	Level 3 inputs			
<b>Assets</b>						
Money market funds	\$ 45,474	\$ —	\$ —	\$ 45,474	\$ —	\$ 45,474
Derivatives designated as hedging instruments:						
Forward contracts receivable	\$ —	\$ 2,805	\$ —	\$ 2,805	\$ (1,953)	\$ 852
<b>Liabilities</b>						
Derivatives designated as hedging instruments:						
Forward contracts payable	\$ —	\$ 7,411	\$ —	\$ 7,411	\$ (1,953)	\$ 5,458

  

<i>(in thousands)</i>	December 31, 2025					
	Fair value measurements using			Total Gross Fair Value	Effect of Master Netting Arrangements	Net Amounts
	Level 1 inputs	Level 2 inputs	Level 3 inputs			
<b>Assets</b>						
Money market funds	\$ 121,293	\$ —	\$ —	\$ 121,293	\$ —	\$ 121,293
Derivatives designated as hedging instruments:						
Forward contracts receivable	\$ —	\$ 2,317	\$ —	\$ 2,317	\$ (2,097)	\$ 220
<b>Liabilities</b>						
Derivatives designated as hedging instruments:						
Forward contracts payable	\$ —	\$ 4,075	\$ —	\$ 4,075	\$ (2,097)	\$ 1,978

## 5. Property and Equipment, net

The components of property and equipment, net as of March 31, 2026 and December 31, 2025, were as follows:

<i>(in thousands)</i>	March 31, 2026	December 31, 2025
Leasehold improvements	\$ 109,308	\$ 106,515
Technology and computers	128,086	127,227
Furniture and fixtures	13,563	13,224
Construction in process	5,379	9,681
Other property and equipment	25,589	24,443
Property and equipment, gross	281,925	281,090
Accumulated depreciation	(191,509)	(185,664)
Property and equipment, net	\$ 90,416	\$ 95,426

The table below presents the Company's total property and equipment by geographic location as of March 31, 2026 and December 31, 2025:

<i>(in thousands)</i>	March 31, 2026	December 31, 2025
Philippines	\$ 32,743	\$ 34,205
United States	6,071	6,620
India	23,962	24,549
Colombia	17,216	18,667
Rest of World	10,424	11,385
Property and equipment, net	\$ 90,416	\$ 95,426

## 6. Goodwill and Intangibles

The changes in the carrying amount of goodwill during the period were as follows:

(in thousands)

Balance as of December 31, 2025	\$ 219,533
Foreign currency translation	(477)
Balance as of March 31, 2026	<u>\$ 219,056</u>

Intangible assets consisted of the following as of March 31, 2026 and December 31, 2025:

(in thousands)	March 31, 2026			December 31, 2025		
	Intangibles, Gross	Accumulated Amortization	Intangibles, Net	Intangibles, Gross	Accumulated Amortization	Intangibles, Net
Customer relationships	\$ 252,369	\$ (124,979)	\$ 127,390	\$ 252,607	\$ (120,765)	\$ 131,842
Trade names	41,900	(20,950)	20,950	41,900	(20,252)	21,648
Other intangibles	11	(11)	—	105	(105)	—
Total	<u>\$ 294,280</u>	<u>\$ (145,940)</u>	<u>\$ 148,340</u>	<u>\$ 294,612</u>	<u>\$ (141,122)</u>	<u>\$ 153,490</u>

## 7. Long-Term Debt

The balances of current and noncurrent portions of debt consisted of the following as of March 31, 2026 and December 31, 2025:

(in thousands)	March 31, 2026			December 31, 2025		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Term Loan	\$ 18,750	\$ 481,250	\$ 500,000	\$ 21,938	\$ 220,050	\$ 241,988
Less: Debt financing fees	(1,713)	(6,710)	(8,423)	(379)	(252)	(631)
Total	<u>\$ 17,037</u>	<u>\$ 474,540</u>	<u>\$ 491,577</u>	<u>\$ 21,559</u>	<u>\$ 219,798</u>	<u>\$ 241,357</u>

### 2026 Credit Agreement

On March 11, 2026, the Company entered into a credit agreement (the “2026 Credit Agreement”) with both new and existing lenders which amended and restated the 2022 Credit Agreement (described below). The 2026 Credit Agreement includes a \$500.0 million term loan (the “2026 Term Loan Facility”) and a \$100.0 million revolving credit facility (the “2026 Revolving Credit Facility” and, together with the 2026 Term Loan Facility, the “2026 Credit Facilities”). The proceeds of the 2026 Term Loan Facility, and cash on the Company's balance sheet, were used to repay all borrowings under the 2022 Credit facilities, pay related fees and expenses and fund a \$332.8 million special cash dividend (the “Refinancing”). The Refinancing was accounted for as a debt modification for existing lenders, new debt for new lenders and an extinguishment for exiting lenders. Debt financing fees associated with the Refinancing, including amounts allocated from the 2022 Credit facilities, were \$8.6 million associated with the 2026 Term Loan Facility and \$2.0 million associated with the undrawn 2026 Revolving Credit Facility. The Refinancing resulted in \$0.7 million of third-party costs, recorded in selling, general and administrative expense, and \$0.2 million of loss on extinguishment, recorded in financing expenses, on the condensed consolidated statements of income for the three months ended March 31, 2026.

The 2026 Term Loan Facility matures on March 11, 2031, and commencing with the fiscal quarter ending September 30, 2026, requires quarterly principal payments of 1.25% of the original principal amount of the term loans through March 31, 2029, 1.875% of the original principal amount of the term loans from June 30, 2029 through March 31, 2030 and 2.50% of the original principal amount of the term loans thereafter, with the remaining principal due in a lump sum at the maturity date. Voluntary principal prepayments are permitted.

The 2026 Revolving Credit Facility provides the Company with access to a \$15.0 million letter of credit facility and a \$15.0 million swing line facility, each of which, to the extent used, reduces borrowing availability under the 2026 Revolving Credit Facility. The 2026 Revolving Credit Facility terminates on March 11, 2031. As of March 31, 2026, we had no balance outstanding and \$100.0 million of borrowing available under the 2026 Revolving Credit Facility.

Borrowings under the 2026 Credit Agreement, with the exception of swing line borrowings, bear interest, at our option, either at (i) an adjusted Term Secured Overnight Financing Rate (“Term SOFR”) plus a margin of 2.75% per annum, subject to a Term SOFR floor of 0.00% or (ii) an alternate base rate plus a margin of 1.75% per annum, subject to an alternative base rate floor of 1.00%. Any borrowings under the swing line facility will be subject to the base rate. The 2026 Revolving Credit Facility also requires a commitment fee of 0.40% per annum of undrawn commitments to be paid quarterly in arrears. The Company has elected to pay interest on borrowings under the 2026 Term Loan Facility based on Term SOFR. The interest rate in effect for the 2026 Term Loan Facility as of March 31, 2026 was 6.412% per annum. Due to its variable interest rates based on Term SOFR, the carrying amount of the debt under the 2026 Credit Agreement approximates fair value based on Level 2 inputs.

The 2026 Credit Agreement contains a financial covenant requiring compliance with a maximum consolidated total net leverage ratio and certain other covenants, including, among other things, covenants restricting the incurrence of indebtedness, the incurrence of liens, investments (including acquisitions) dispositions, prepayments of payment, subordinated indebtedness and distributions. The Company was in compliance with all debt covenants as of March 31, 2026. Substantially all assets of the Company’s direct wholly owned subsidiary TU MidCo, Inc., its wholly owned subsidiary TU BidCo, Inc. and its material wholly owned domestic subsidiaries are pledged as collateral under the 2026 Credit Agreement, subject to certain customary exceptions.

*2022 Credit Agreement*

Prior to the Refinancing, the Company’s 2022 Credit Agreement consisted of an original term loan facility of \$270.0 million and a \$190.0 million revolving credit facility. Upon execution of the 2026 Credit Agreement, all outstanding balances under the 2022 Credit Agreement were repaid in full and all commitments thereunder were terminated in full.

**8. Leases**

The following table presents operating lease costs recorded to cost of services:

<i>(in thousands)</i>	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Operating lease costs - Cost of services	\$ 6,710	\$ 5,726

Operating lease costs recorded to selling, general and administrative expenses were immaterial.

The following table presents the weighted average remaining lease term and weighted average discount rate for the Company’s operating leases as of March 31, 2026 and December 31, 2025:

	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Weighted average remaining lease term	3.1 years	3.3 years
Weighted average discount rate	6.9 %	7.0 %

The following table presents supplemental cash flow information related to the Company’s operating leases:

<i>(in thousands)</i>	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Cash paid for amounts included in the measurement of operating lease liabilities	\$ 6,810	\$ 5,265
ROU assets obtained in exchange for operating lease liabilities	6,681	11,949

The future lease payments on the Company's operating lease liabilities as of March 31, 2026 were as follows:

*(in thousands)*

2026-remainder of year	\$	17,711
2027		19,434
2028		14,384
2029		9,241
2030		1,680
Thereafter		93
Total lease payments		<u>62,543</u>
Less: imputed interest		<u>(6,155)</u>
Total lease liabilities	\$	<u>56,388</u>

## 9. Commitments and Contingencies

### *Legal Proceedings*

The Company is subject to various legal proceedings, claims, and litigation arising in the ordinary course of business. Although the outcomes of such matters cannot be predicted with certainty, the Company believes that resolution of all such pending matters will not, either individually or in the aggregate, have a material adverse effect on its business, operating results, cash flows, or financial condition. However, given the inherent unpredictability of litigations, arbitrations, claims, inquiries, investigations and proceedings, it is possible that an adverse outcome in certain matters could have a material adverse effect on our business, operating results, cash flows, or financial condition in any future period. In addition, there can be no assurance that material losses will not be incurred from claims where potential losses have not yet been determined to be probable or possible and reasonably estimable.

On January 15, 2025, putative TaskUs stockholder James Eaton filed a derivative lawsuit in the Court of Chancery of the State of Delaware, captioned *Eaton v. Maddock, et al.* (C.A. No. 2025-0043-NAC), purportedly on behalf of the Company against certain current and former members of its Board of Directors. Eaton previously delivered a demand pursuant to 8 Del. C. §220 on TaskUs on July 3, 2024, which the Company responded to on September 16, 2024. The Eaton complaint asserts a claim for breach of fiduciary duty and alleges that TaskUs's public filings included misstatements regarding its low employee attrition rate and high Glassdoor rating in the lead-up periods to the Company's IPO and secondary public offering in October 2021 ("SPO"). The complaint alleges that because of TaskUs's breach, the Company has suffered damages in the form of: (1) legal fees associated with litigation; (2) loss of reputation and goodwill; (3) costs associated with investigations into the misstatement allegations; (4) money used to facilitate the IPO and SPO; (5) insider profits derived from the IPO and SPO; and (6) loss of Company revenue and profits. On June 5, 2025, the parties moved to stay the action, which the Court granted on June 6, 2025. The Company is unable to predict, with a reasonable degree of certainty, the likely outcome of this litigation.

On March 6, 2025, putative TaskUs stockholder Calvin Tucker filed a derivative lawsuit in the United States District Court for the Southern District of New York, captioned *Tucker v. Dixit, et al.* (No. 25-cv-01875), purportedly on behalf of the Company against certain current and former members of its Board of Directors. The Tucker complaint includes allegations that are substantially similar to those in the Eaton case and asserts claims for contribution, breach of fiduciary duty, aiding and abetting breaches of fiduciary duty, unjust enrichment, and waste. On June 10, 2025, the parties moved to stay the action, which the Court granted on June 11, 2025. The Company is unable to predict, with a reasonable degree of certainty, the likely outcome of this litigation.

On May 27, 2025, a purported class action captioned *Nelson Estrada, individually and on behalf of all others similarly situated v. TaskUs, Inc.*, was filed in the United States District Court for the Southern District of New York against the Company. An amended complaint was filed on September 16, 2025 that added additional plaintiffs Allen Joo, Tiba Parsa, Tim Reynolds, and Craig Burson. The amended complaint alleges that plaintiffs' data was implicated in a Coinbase data breach announced on May 14, 2025, that the breach involved TaskUs employees providing overseas support services to Coinbase who improperly accessed information related to his account, and that a subset of the plaintiffs had cryptocurrency assets stolen in ways that they allege was related to the breach. The amended complaint asserts claims for negligence, negligent hiring/supervision, conversion, fraud, breach of implied contract, unjust enrichment, declaratory and injunctive relief, violation of the unfair and deceptive trade law statutes of various states, and violation of the California Consumer Privacy Act. Plaintiff seeks to certify a class of all persons in the United States whose personally identifiable information was compromised in the Coinbase data breach, as well as a similarly defined California sub-class, and a sub-class of individuals whose cryptocurrency assets were stolen by those who received personally identifiable information as a result of the breach. Plaintiffs request damages, pre- and post-judgment interest, attorneys' fees, and any other relief allowable under law. On October 30, 2025, the Company filed a motion to dismiss the amended complaint, which is currently pending. The Company is unable to predict, with a reasonable degree of certainty, the likely outcome of this litigation.

### *Indemnification*

In addition, in the ordinary course of business, the Company enters into agreements of varying scope and terms pursuant to which we agree to indemnify clients, vendors and other business partners with respect to certain matters, including, but not limited to, losses arising out of breach of such agreements, cybersecurity breach, services to be provided by us or from intellectual property infringement claims made by third parties. Historically, we have not experienced significant losses on these types of indemnification obligations; however, the Company may incur significant losses related to such indemnification obligations in the future.

## 10. Stock-Based Compensation

As required by the 2019 TaskUs, Inc. Stock Incentive Plan and TaskUs, Inc. 2021 Omnibus Incentive Plan (collectively, the "Incentive Plans"), the Company made proportionate adjustments to the terms of outstanding awards in conjunction with the special cash dividend of \$3.65 per share (the "Equity Adjustment"). The Company determined that the Equity Adjustment was a modification of the outstanding awards in conjunction with an equity restructuring, in accordance with Accounting Standards Codification Topic 718, *Compensation - Stock Compensation*. The awards were adjusted as follows:

- Each vested, in-the-money stock option will receive a payment of \$3.65, resulting in \$1.2 million stock-based compensation expense recognized primarily in selling, general and administrative expense on the condensed consolidated statements of income for the three months ended March 31, 2026.
- Each unvested restricted stock unit ("RSU") and performance stock unit ("PSU") will receive a payment of \$3.65 upon vesting, which did not result in a change in fair value of the awards. The Equity Adjustment resulted in a reclassification of \$6.7 million from additional paid-in capital to accrued payroll and employee-related liabilities for the portion of the cash payment earned at the time of the Equity Adjustment for prior service. The unearned portion of the cash payment will be recognized as future service is provided.
- The exercise price for each out-of-the-money stock option was reduced so the intrinsic value did not change. The Equity Adjustment did not result in a change in fair value of the awards.

The following table summarizes the stock option, RSU and PSU activity for the three months ended March 31, 2026:

	Options		RSUs		PSUs	
	Number of options	Weighted - average exercise price <sup>(1)</sup>	Number of RSUs	Weighted - average grant date fair value <sup>(2)</sup>	Number of PSUs	Weighted - average grant date fair value <sup>(2)(3)</sup>
Outstanding at January 1, 2026	3,599,988	\$ 22.19	3,570,679	\$ 13.96	636,198	\$ 12.51
Granted	—	\$ —	1,777,720	\$ 10.59	356,136	\$ 10.60
Exercised or released	(20,494)	\$ 3.81	(1,431,730)	\$ 14.70	(74,914)	\$ 13.33
Forfeited, cancelled, or expired	(5,756)	\$ 36.87	(59,341)	\$ 13.29	(90,089)	\$ 13.45
Outstanding at March 31, 2026	<u>3,573,738</u>	<u>\$ 18.97</u>	<u>3,857,328</u>	<u>\$ 12.14</u>	<u>827,331</u>	<u>\$ 11.89</u>

(1) Outstanding at March 31, 2026 includes the exercise price reduction for out-of-the-money stock options.

(2) Includes the liability-classified portion of the award as the fair value did not change.

(3) Granted and outstanding at March 31, 2026 excludes award tranches for which there is no grant date or grant date fair value.

The PSUs granted during the three months ended March 31, 2026 vest contingently over three years subject to continued service and the achievement of certain Revenue and Adjusted EBITDA targets (performance conditions). The performance targets for the second and third tranches of these awards shall be determined by the Compensation Committee of the Board of Directors during the first fiscal quarter of each year. As a result, there is no grant date or grant date fair value for these tranches since there is not a mutual understanding between the grantor and grantee of the key terms and conditions.

The following table summarizes the components of stock-based compensation expense recognized for the periods presented:

<i>(in thousands)</i>	Three months ended March 31,	
	2026	2025
Cost of services	\$ 291	\$ 202
Selling, general and administrative expense	6,280	8,547
Total	<u>\$ 6,571</u>	<u>\$ 8,749</u>

As of March 31, 2026, there was \$29.7 million and \$1.9 million of unrecognized compensation expense related to the Company's unvested RSUs and PSUs, respectively, that is expected to be recognized over a weighted-average period of 1.7 years and 1.0 year, respectively. Certain PSUs contain performance conditions, which may result in a different amount of expense recognized over the term of the awards.

## 11. Income Taxes

In determining its interim provision for income taxes, the Company used an estimated annual effective tax rate, which is based on expected income before taxes, statutory tax rates and tax planning opportunities available in the various jurisdictions in which the Company operates. Certain significant or unusual items are separately recognized in the period in which they occur and can be a source of variability in the effective tax rate from quarter to quarter.

The Company recorded provision for income taxes of \$11.9 million and \$8.6 million in the three months ended March 31, 2026 and 2025, respectively. The effective tax rate was 32.9% and 28.9% for the three months ended March 31, 2026 and 2025, respectively. The difference between the effective tax rate and the 21% federal statutory rate in the three months ended March 31, 2026 was primarily due to nondeductible compensation of officers, tax deficiency resulting from stock-based compensation vestings and Base Erosion and Anti-Abuse Tax. The difference between the effective tax rate and the 21% federal statutory rate in the three months ended March 31, 2025 was primarily due to nondeductible compensation of officers, Global Intangible Low-Taxed Income inclusion, and tax benefits of income tax holidays in foreign jurisdiction.

## 12. Earnings Per Share

The Company has Class A common stock and Class B common stock outstanding. Because the only difference between the two classes of common stock are related to voting, transfer and conversion rights, the Company has not presented earnings per share under the two-class method, as earnings per share are the same for both Class A common stock and Class B common stock.

As required by the Incentive Plans, the Company made proportionate adjustments to the terms of outstanding awards in conjunction with the special cash dividend of \$3.65 per share. See Note 10, "Stock-Based Compensation" in the Notes to Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for additional information.

The following table summarizes the computation of basic and diluted earnings per share for the three months ended March 31, 2026 and 2025:

<i>(in thousands, except share and per share data)</i>	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
<b>Numerator:</b>		
Net income	\$ 24,332	\$ 21,148
<b>Denominator:</b>		
Weighted-average common shares outstanding – basic	90,792,750	90,040,348
Effect of dilutive securities	2,301,252	3,615,191
Weighted-average common shares outstanding – diluted	93,094,002	93,655,539
<b>Net income per common share:</b>		
Basic	\$ 0.27	\$ 0.23
Diluted	\$ 0.26	\$ 0.23

The Company excluded 3,290,155 potential common stock equivalents from the computation of diluted EPS for the three months ended March 31, 2026, and 3,191,688 potential common stock equivalents from the computation of diluted EPS for the three months ended March 31, 2025, because the effect would have been anti-dilutive. There were 827,331 and 4,062,948 potential common stock equivalents outstanding as of March 31, 2026 and 2025, respectively, with market or performance conditions which were not met at the relevant date, that were excluded from the calculation of diluted EPS.

## 13. Accumulated Other Comprehensive Loss

The following tables summarize the changes in accumulated balances of other comprehensive income (loss) for the three months ended March 31, 2025 and March 31, 2026:

<i>(in thousands)</i>	<b>Foreign Currency Translation Adjustments</b>	<b>Retirement Benefit Reserves</b>	<b>Unrealized Gains (Losses) on Cash Flow Hedges</b>	<b>Accumulated Other Comprehensive Loss</b>
Balance as of December 31, 2024	\$ (21,659)	\$ (397)	\$ (3,333)	\$ (25,389)
Other comprehensive income (loss) before reclassifications	3,237	(23)	6,096	9,310
Income tax effects	—	2	(1,250)	(1,248)
Amounts reclassified from accumulated other comprehensive income	—	—	548	548
Income tax effects	—	—	(112)	(112)
Other comprehensive income (loss)	3,237	(21)	5,282	8,498
Balance as of March 31, 2025	\$ (18,422)	\$ (418)	\$ 1,949	\$ (16,891)

<i>(in thousands)</i>	Foreign Currency Translation Adjustments	Retirement Benefit Reserves	Unrealized Gains (Losses) on Cash Flow Hedges	Accumulated Other Comprehensive Loss
Balance as of December 31, 2025	\$ (24,172)	\$ 825	\$ (1,348)	\$ (24,695)
Other comprehensive loss before reclassifications	(8,535)	(41)	(2,946)	(11,522)
Income tax effects	—	8	687	695
Amounts reclassified from accumulated other comprehensive loss	—	—	98	98
Income tax effects	—	—	(23)	(23)
Other comprehensive loss	(8,535)	(33)	(2,184)	(10,752)
Balance as of March 31, 2026	<u>\$ (32,707)</u>	<u>\$ 792</u>	<u>\$ (3,532)</u>	<u>\$ (35,447)</u>

#### 14. Segment Information

Our chief executive officer is our chief operating decision maker, who allocates resources to, and assesses the performance of, each operating segment using information based on factors including client demand and capacity and consolidated net income. Therefore, the Company has determined that it operates in a single operating and reportable segment.

The following table presents the significant expenses for the Company's single segment:

	Three months ended March 31,	
	2026	2025
Operating expenses:		
Personnel costs (Cost of services) <sup>(1)</sup>	\$ 163,313	\$ 143,946
Operating costs (Selling, general, and administrative expense) <sup>(2)</sup>	50,512	48,116
Stock-based compensation expense <sup>(3)</sup>	6,923	9,218
Non-operating costs (Selling, general, and administrative expense) <sup>(4)</sup>	1,146	303
Other (Cost of services) <sup>(5)</sup>	34,180	27,022
Depreciation	11,029	10,003
Amortization of intangible assets	5,006	4,976
Gain on disposal of assets	(51)	(30)
Total operating expenses	<u>\$ 272,058</u>	<u>\$ 243,554</u>

- (1) Represents salaries and wages and employee welfare costs, excluding stock-based compensation expense, of employees that can be directly attributed to the delivery of services.
- (2) Represents operating costs related to sales and marketing and other administrative departments, including personnel costs (excluding stock-based compensation expense), professional fees, travel expenses, cloud-based capabilities, insurance premiums and other corporate expenses.
- (3) Represents stock-based compensation expense for cost of services and selling, general and administrative expense, as well as associated payroll tax.
- (4) Represents transaction costs during 2026 and operational efficiency costs during 2025.
- (5) Represents other costs that can be directly attributed to delivery of services, including the costs for sites and technology, recruiting, professional development and employee engagement.

#### 15. Related Party

##### *Refinancing*

In connection with the Refinancing, the Company entered into an agreement to pay Blackstone Securities Partners L.P., an affiliate of Blackstone, a fee of \$1.0 million, which amount remained payable as of March 31, 2026, and agreed to certain indemnification undertakings, as compensation for the provision of certain financial intermediary and advisory services.

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

*The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the unaudited condensed consolidated financial statements and related notes included in Part I, Item 1 of this Quarterly Report on Form 10-Q (this "Quarterly Report"), the financial statements and related notes included in our Annual Report on Form 10-K for the year ended December 31, 2025 (the "Annual Report"), as filed with the Securities and Exchange Commission (the "SEC") and the information included under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Annual Report. In addition to historical data, the following discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed in our forward-looking statements as a result of various factors, including but not limited to those discussed under "Cautionary Note Regarding Forward-Looking Statements" in this Quarterly Report and under Part I, Item 1A, "Risk Factors" in the Annual Report.*

*This Quarterly Report includes certain historical consolidated financial and other data for TaskUs, Inc. ("we," "us," "our" or the "Company"). The following discussion provides a narrative of our results of operations and financial condition for the three months ended March 31, 2026 and 2025.*

### Overview

We deliver outsourced digital services that power the companies shaping the future. By combining specialized human talent and intelligent technology, we solve complex operational challenges for global category leaders within Artificial Intelligence ("AI"), autonomous vehicles, robotics, social media, financial services, healthcare, and beyond. We enable our clients to elevate their customer experience, protect their platforms, and grow their brands.

Our global, omnichannel delivery model is focused on providing our clients with three key services – Digital Customer Experience, Trust & Safety, and AI Services.

We have designed our platform to enable us to rapidly scale and benefit from our clients' growth. We believe our ability to deliver "ridiculously good" outsourcing will enable us to continue growing our client base. We use our strong reputation and expertise serving the digital economy to attract new innovators and enterprise-class brands looking to transform.

At TaskUs, culture is at the heart of everything we do. Many of the companies operating in the digital economy are well-known for their obsession with creating a world-class employee experience. We believe clients choose TaskUs in part because they view our company culture as aligned with their own, which enables us to act as a natural extension of their brands and gives us an advantage in the recruitment of highly engaged frontline teammates who produce better results.

### 2026 Developments

#### *Special Dividend, Debt Refinancing and Equity Adjustment*

On February 25, 2026, our Board of Directors declared a special cash dividend of \$3.65 per share, totaling \$332.8 million, which was paid on March 25, 2026 (the "Special Dividend").

On March 11, 2026, we entered into the 2026 Credit Agreement, which included the \$500.0 million 2026 Term Loan Facility and the \$100.0 million 2026 Revolving Credit Facility (the "Refinancing"). The proceeds of the 2026 Term Loan Facility, and cash on the Company's balance sheet, were used to repay all borrowings under the 2022 Credit Facilities, pay related fees and expenses, and fund the Special Dividend.

As required by the 2019 TaskUs, Inc. Stock Incentive Plan and TaskUs, Inc. 2021 Omnibus Incentive Plan, we made proportionate adjustments to the terms of outstanding awards in conjunction with the Special Dividend (the "Equity Adjustment"). The Equity Adjustment resulted in \$1.2 million stock-based compensation expense, recognized primarily in selling, general and administrative expense on the condensed consolidated statements of income for the three months ended March 31, 2026, and a reclassification of \$6.7 million from additional paid-in capital to accrued payroll and employee-related liabilities.

See Note 7, "Long-Term Debt" and Note 10, "Stock-Based Compensation" in the Notes to Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for additional information.

### Recent Financial Highlights

For the three months ended March 31, 2026, we recorded service revenue of \$306.3 million, a 10.3% increase from \$277.8 million for the three months ended March 31, 2025.

Net income for the three months ended March 31, 2026 increased to \$24.3 million from \$21.1 million for the three months ended March 31, 2025. This increase is due primarily to revenue growth and foreign currency gains, partially offset by higher cost of services. Adjusted Net Income for the three months ended March 31, 2026 decreased 8.9% to \$32.8 million from \$35.9 million for the three months ended March 31, 2025. Adjusted EBITDA for the three months ended March 31, 2026 decreased 1.2% to \$58.6 million from \$59.3 million for the three months ended March 31, 2025. Adjusted Net Income and Adjusted EBITDA are non-GAAP financial measures. For definitions and reconciliations to net income, the most directly comparable measure in accordance with GAAP, see "Non-GAAP Financial Measures."

Our operating results in any period are not necessarily indicative of the results that may be expected for any future period.

### Results of Operations

#### Comparison of the Three Months Ended March 31, 2026 and 2025

The following tables set forth certain historical consolidated financial information for the three months ended March 31, 2026 and 2025:

<i>(in thousands, except %)</i>	Three months ended March 31,		Period over Period Change	
	2026	2025	(\$)	(%)
Service revenue	\$ 306,266	\$ 277,792	\$ 28,474	10.3 %
Operating expenses:				
Cost of services	197,790	171,181	26,609	15.5 %
Selling, general and administrative expense	58,284	57,424	860	1.5 %
Depreciation	11,029	10,003	1,026	10.3 %
Amortization of intangible assets	5,006	4,976	30	0.6 %
Gain on disposal of assets	(51)	(30)	(21)	70.0 %
Total operating expenses	272,058	243,554	28,504	11.7 %
Operating income	34,208	34,238	(30)	(0.1)%
Other income, net	(7,326)	(173)	(7,153)	NM
Financing expenses	5,268	4,663	605	13.0 %
Income before income taxes	36,266	29,748	6,518	21.9 %
Provision for income taxes	11,934	8,600	3,334	38.8 %
Net income	\$ 24,332	\$ 21,148	\$ 3,184	15.1 %

NM = not meaningful

#### Service revenue

##### Service revenue by service offering

The following table presents the breakdown of our service revenue by service offering for each period:

<i>(in thousands, except %)</i>	Three months ended March 31,		Period over Period Change	
	2026	2025	(\$)	(%)
Digital Customer Experience	\$ 168,490	\$ 159,862	\$ 8,628	5.4 %
Trust & Safety	75,835	72,407	3,428	4.7 %
AI Services	61,941	45,523	16,418	36.1 %
Service revenue	\$ 306,266	\$ 277,792	\$ 28,474	10.3 %

*Digital Customer Experience* was primarily driven by an increase from existing clients, mainly in Entertainment & Gaming, Mobility, Logistics & Travel, Healthcare and Technology, partially offset by a decrease in Financial Services and Retail & eCommerce. The remaining increase was primarily driven by new clients, mainly in Technology.

*Trust & Safety* was primarily driven by an increase from new clients, mainly in Technology. The remaining increase was primarily driven by existing clients, mainly in Technology and Social Media, partially offset by a decrease in Retail & eCommerce.

*AI Services* was primarily driven by an increase from existing clients, mainly in Mobility, Logistics & Travel. The remaining increase was primarily driven by new clients, mainly in Mobility, Logistics & Travel and Technology.

*Service revenue by delivery geography*

We deliver our services from multiple locations around the world; however, the majority of our service revenues are derived from contracts that require payment in United States dollars, regardless of whether the clients are located in the United States.

The following table presents the breakdown of our service revenue by geographical location, based on where the services are provided, for each period:

<i>(in thousands, except %)</i>	Three months ended March 31,		Period over Period Change	
	2026	2025	(\$)	(%)
Philippines	\$ 160,000	\$ 151,717	\$ 8,283	5.5 %
United States	41,213	33,221	7,992	24.1 %
India	40,178	35,428	4,750	13.4 %
Rest of World	64,875	57,426	7,449	13.0 %
Service revenue	\$ 306,266	\$ 277,792	\$ 28,474	10.3 %

*Philippines:* Digital Customer Experience contributed 3.5% of the total increase primarily driven by clients in Technology, Financial Services and Mobility, Logistics & Travel. Trust & Safety contributed 1.4% of the total increase primarily driven by clients in Technology and Social Media, partially offset by clients in Retail & eCommerce. AI Services contributed 0.6% of the total increase primarily driven by clients in Mobility, Logistics & Travel and Technology, partially offset by clients in Social Media.

*United States:* AI Services contributed 46.3% of the total increase primarily driven by clients in Mobility, Logistics & Travel. The increase was partially offset by an 18.9% decrease contributed by Digital Customer Experience, primarily driven by clients in Mobility, Logistics & Travel, Healthcare and Technology, and by a 3.3% decrease contributed by Trust & Safety primarily driven by clients in Social Media, partially offset by clients in Financial Services.

*India:* Digital Customer Experience contributed 28.7% of the total increase primarily driven by clients in Mobility, Logistics & Travel, Healthcare and Technology. These increases were partially offset by a 10.3% decrease contributed by Trust & Safety primarily driven by clients in Social Media, and by a 5.0% decrease contributed by AI Services primarily driven by clients in Mobility, Logistics & Travel.

*Rest of World:* Trust & Safety contributed 10.5% of the total increase primarily driven by clients in Social Media and Financial Services. AI Services contributed 3.6% of the total increase primarily driven by clients in Mobility, Logistics & Travel and Social Media. These increases were partially offset by a 1.1% decrease contributed by Digital Customer Experience primarily driven by clients in Mobility, Logistics & Travel and Financial Services, partially offset by clients in Entertainment & Gaming. Growth in the Rest of World was led by Latin America.

**Operating expenses**

*Cost of services*

The increase was primarily driven by higher personnel costs of \$19.5 million associated with increased headcount. The remaining increase included facilities costs associated with site expansion and enhanced security measures.

*Selling, general and administrative expense*

The increase was primarily driven by transaction costs of \$1.1 million and software costs associated with enhanced security measures. These increases were partially offset by lower personnel costs of \$0.9 million, due to a \$2.3 million reduction in stock-based compensation expense, partially offset by increased headcount, and a reduction of operational efficiency costs of \$0.3 million.

### *Depreciation*

The increase was primarily driven by site expansions and the acquisition of technology hardware to support increased headcount.

### ***Other income, net***

Changes are driven by our exposure to foreign currency exchange risk resulting from our operations in foreign geographies, primarily the Philippines, including economic hedges using foreign currency exchange rate forward contracts. See Part I, Item 3., "Quantitative and Qualitative Disclosures About Market Risk" in this Quarterly Report for additional information on how foreign currency impacts our financial results.

### ***Financing expenses***

The increase was primarily driven by a higher outstanding principal balance and interest rate following the Refinancing. Additionally, financing expenses included a \$0.2 million loss on debt extinguishment related to the write-off of unamortized debt issuance costs.

### ***Provision for income taxes***

The effective tax rate for the three months ended March 31, 2026 and 2025 was 32.9% and 28.9%, respectively. Costs related to the issuance of stock-based compensation, operational efficiency costs, transactions costs and severance within the provision for income taxes calculation are adjusted for Non-GAAP purposes. If those costs are removed, the provision for income taxes would have been \$11.0 million and \$10.3 million and the effective tax rate would have been 24.8% and 25.7% for the three months ended March 31, 2026 and 2025, respectively.

### **Revenue by Top Clients**

The table below sets forth the percentage of our total service revenue derived from our largest clients for the three months ended March 31, 2026 and 2025:

	Three months ended March 31,	
	2026	2025
Top ten clients	63 %	57 %
Top twenty clients	75 %	70 %

For the three months ended March 31, 2026 and 2025, we generated 24% and 26%, respectively, of our service revenue from our largest client.

Many of our clients are part of the rapidly growing digital economy and they rely on our suite of digital solutions to drive their continued success. For our existing clients, we benefit from our ability to cross sell new solutions and provide service in multiple geographies, further deepening our entrenchment. We continue to identify and target high growth industry verticals and clients. Our strategy is to win new clients and further grow with our existing ones in order to achieve meaningful client and revenue diversification over time.

### **Foreign Currency**

As a global company, we face exposure to movements in foreign currency exchange rates. Fluctuations in foreign currencies impact the amount of total assets, liabilities, revenue, operating expenses and cash flows that we report for our foreign subsidiaries upon the translation of these amounts into U.S. dollars. See Part I, Item 3., "Quantitative and Qualitative Disclosures About Market Risk" in this Quarterly Report for additional information on how foreign currency impacts our financial results.

### **Non-GAAP Financial Measures**

We use Adjusted Net Income, Adjusted Earnings Per Share ("EPS"), EBITDA, Adjusted EBITDA, Free Cash Flow and Conversion of Adjusted EBITDA to Free Cash Flow, as key measures to assess the performance of our business.

Each of the measures are not recognized under accounting principles generally accepted in the United States of America ("GAAP") and do not purport to be an alternative to net income or cash flow as a measure of our performance. Such measures have limitations as analytical tools, and you should not consider any of such measures in isolation or as substitutes for our results as reported under GAAP. Additionally, Adjusted Net Income, Adjusted EPS, EBITDA, and Adjusted EBITDA exclude items that can have a significant effect on our profit or loss and should, therefore, be used in conjunction with profit or loss for the period. Our management compensates for the limitations of using non-GAAP financial measures by using them to supplement GAAP results to provide a more complete understanding of the factors and trends affecting the business than GAAP results alone. Because not all companies use identical calculations, these measures may not be comparable to other similarly titled measures of other companies.

### Adjusted Net Income

Adjusted Net Income is a non-GAAP profitability measure that represents net income or loss for the period before the impact of amortization of intangible assets and certain items that are considered to hinder comparison of the performance of our businesses on a period-over-period basis or with other businesses. During the periods presented, we excluded from Adjusted Net Income amortization of intangible assets, transaction costs, operational efficiency costs, the effect of foreign currency gains and losses, gains and losses on disposals of assets, certain severance costs, stock-based compensation expense and associated employer payroll tax and the related effect on income taxes of certain pre-tax adjustments, which include costs that are required to be expensed in accordance with GAAP. Our management believes that the inclusion of supplementary adjustments to net income applied in presenting Adjusted Net Income are appropriate to provide additional information to investors about certain material non-cash items and about unusual items that we do not expect to continue at the same level in the future.

The following table reconciles net income, the most directly comparable GAAP measure, to Adjusted Net Income for the three months ended March 31, 2026 and 2025:

(in thousands, except %)	Three months ended March 31,		Period over Period Change	
	2026	2025	(\$)	(%)
Net income	\$ 24,332	\$ 21,148	\$ 3,184	15.1 %
Amortization of intangible assets	5,006	4,976	30	0.6 %
Transaction costs <sup>(1)</sup>	1,146	—	1,146	100.0 %
Operational efficiency costs <sup>(2)</sup>	—	303	(303)	(100.0)%
Foreign currency losses (gains) <sup>(3)</sup>	(5,603)	1,310	(6,913)	NM
Gain on disposal of assets	(51)	(30)	(21)	70.0 %
Severance costs <sup>(4)</sup>	72	679	(607)	(89.4)%
Stock-based compensation expense <sup>(5)</sup>	6,923	9,218	(2,295)	(24.9)%
Tax impacts of adjustments <sup>(6)</sup>	929	(1,666)	2,595	NM
Adjusted Net Income	\$ 32,754	\$ 35,938	\$ (3,184)	(8.9)%
Net Income Margin <sup>(7)</sup>	7.9 %	7.6 %		
Adjusted Net Income Margin <sup>(7)</sup>	10.7 %	12.9 %		

NM = not meaningful

(1) Represents non-recurring professional fees related to the Refinancing and Special Dividend.

(2) Represents professional service fees related to certain efforts to enhance efficiency of client delivery and operations support.

(3) Realized and unrealized foreign currency losses and gains include the effect of fair market value changes of forward contracts not designated as hedging instruments and remeasurement of U.S. dollar-denominated accounts to foreign currency.

(4) Represents severance payments as a result of certain cost optimization measures we undertook during the period to restructure support roles.

(5) Represents stock-based compensation expense, as well as associated payroll tax.

(6) Represents tax impacts of adjustments to net income which resulted in a tax benefit during the period, including stock-based compensation expense, transaction costs, operational efficiency costs and severance. After these adjustments, we applied a non-GAAP effective tax rate of 24.8% and 25.7% for the three months ended March 31, 2026 and 2025, respectively, to non-GAAP income before income taxes.

(7) Net Income Margin represents net income divided by service revenue and Adjusted Net Income Margin represents Adjusted Net Income divided by service revenue.

### **Adjusted EPS**

Adjusted EPS is a non-GAAP profitability measure that represents earnings available to shareholders excluding the impact of certain items that are considered to hinder comparison of the performance of our business on a period-over-period basis or with other businesses. Adjusted EPS is calculated as Adjusted Net Income divided by our diluted weighted-average number of shares outstanding. Our management believes that the inclusion of supplementary adjustments to earnings per share applied in presenting Adjusted EPS are appropriate to provide additional information to investors about certain material non-cash items and about unusual items that we do not expect to continue at the same level in the future.

The following table reconciles GAAP diluted EPS, the most directly comparable GAAP measure, to Adjusted EPS for the three months ended March 31, 2026 and 2025:

	Three months ended March 31,	
	2026	2025
GAAP diluted EPS	\$ 0.26	\$ 0.23
Per share adjustments to net income <sup>(1)</sup>	0.09	0.15
Adjusted EPS	<u>\$ 0.35</u>	<u>\$ 0.38</u>
Weighted-average common shares outstanding – diluted	93,094,002	93,655,539

(1) Reflects the aggregate adjustments made to reconcile net income to Adjusted Net Income, as noted in the above table, divided by the GAAP diluted weighted-average number of shares outstanding for the relevant period.

### **EBITDA and Adjusted EBITDA**

EBITDA is a non-GAAP profitability measure that represents net income or loss for the period before the impact of the benefit from or provision for income taxes, financing expenses, depreciation, and amortization of intangible assets. EBITDA eliminates potential differences in performance caused by variations in capital structures (affecting financing expenses), tax positions (such as the availability of net operating losses against which to relieve taxable profits), the cost and age of tangible assets (affecting relative depreciation expense) and the extent to which intangible assets are identifiable (affecting relative amortization expense).

Adjusted EBITDA is a non-GAAP profitability measure that represents EBITDA before certain items that are considered to hinder comparison of the performance of our business on a period-over-period basis or with other businesses. During the periods presented, we excluded from Adjusted EBITDA transaction costs, operational efficiency costs, the effect of foreign currency gains and losses, gains and losses on disposals of assets, certain severance costs, stock-based compensation expense and associated employer payroll tax and interest income, which include costs that are required to be expensed in accordance with GAAP. Our management believes that the inclusion of supplementary adjustments to EBITDA applied in presenting Adjusted EBITDA are appropriate to provide additional information to investors about certain material non-cash items and about unusual items that we do not expect to continue at the same level in the future.

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The following table reconciles net income, the most directly comparable GAAP measure, to EBITDA and Adjusted EBITDA for the three months ended March 31, 2026 and 2025:

(in thousands, except %)	Three months ended March 31,		Period over Period Change	
	2026	2025	(\$)	(%)
Net income	\$ 24,332	\$ 21,148	\$ 3,184	15.1 %
Provision for income taxes	11,934	8,600	3,334	38.8 %
Financing expenses	5,268	4,663	605	13.0 %
Depreciation	11,029	10,003	1,026	10.3 %
Amortization of intangible assets	5,006	4,976	30	0.6 %
EBITDA	\$ 57,569	\$ 49,390	\$ 8,179	16.6 %
Transaction costs <sup>(1)</sup>	1,146	—	1,146	100.0 %
Operational efficiency costs <sup>(2)</sup>	—	303	(303)	(100.0)%
Foreign currency losses (gains) <sup>(3)</sup>	(5,603)	1,310	(6,913)	NM
Gain on disposal of assets	(51)	(30)	(21)	70.0 %
Severance costs <sup>(4)</sup>	72	679	(607)	(89.4)%
Stock-based compensation expense <sup>(5)</sup>	6,923	9,218	(2,295)	(24.9)%
Interest income <sup>(6)</sup>	(1,496)	(1,598)	102	(6.4)%
Adjusted EBITDA	\$ 58,560	\$ 59,272	\$ (712)	(1.2)%
Net Income Margin <sup>(7)</sup>	7.9 %	7.6 %		
Adjusted EBITDA Margin <sup>(7)</sup>	19.1 %	21.3 %		

NM = not meaningful

(1) Represents non-recurring professional fees related to the Refinancing and Special Dividend.

(2) Represents professional service fees related to certain efforts to enhance efficiency of client delivery and operations support.

(3) Realized and unrealized foreign currency losses and gains include the effect of fair market value changes of forward contracts not designated as hedging instruments and remeasurement of U.S. dollar-denominated accounts to foreign currency.

(4) Represents severance payments as a result of certain cost optimization measures we undertook during the period to restructure support roles.

(5) Represents stock-based compensation expense, as well as associated payroll tax.

(6) Represents interest earned on short-term savings, time-deposits and money market funds.

(7) Net Income Margin represents net income divided by service revenue and Adjusted EBITDA Margin represents Adjusted EBITDA divided by service revenue.

### Free Cash Flow

Free Cash Flow is a non-GAAP liquidity measure that represents our ability to generate additional cash from our business operations. Free Cash Flow is calculated as net cash provided by operating activities in the period minus cash used for purchase of property and equipment in the period. Our management believes that the inclusion of this non-GAAP measure, when considered with our GAAP results, provides management and investors with an additional understanding of our ability to generate additional cash for ongoing business operations and other capital deployment.

The following table reconciles net cash provided by operating activities, the most directly comparable GAAP measure, to Free Cash Flow for the three months ended March 31, 2026 and 2025:

	Three months ended March 31,	
	2026	2025
Net cash provided by operating activities	\$ 46,304	\$ 36,276
Purchase of property and equipment	(10,205)	(14,480)
Free Cash Flow	\$ 36,099	\$ 21,796
Conversion of Adjusted EBITDA to Free Cash Flow <sup>(1)</sup>	61.6 %	36.8 %

(1) Conversion of Adjusted EBITDA to Free Cash Flow represents Free Cash Flow divided by Adjusted EBITDA.

### Liquidity and Capital Resources

As of March 31, 2026, our principal sources of liquidity were cash and cash equivalents totaling \$152.3 million, which were held for working capital purposes, as well as the borrowing availability under the 2026 Revolving Credit Facility of \$100.0 million.

On March 11, 2026, the Company entered into the 2026 Credit Agreement, which provided for the \$500.0 million 2026 Term Loan Facility and the \$100.0 million 2026 Revolving Credit Facility. The proceeds of the 2026 Term Loan Facility, and cash on the Company's balance sheet, were used to repay all borrowings under the 2022 Credit Facilities, pay related fees and expenses, and fund a \$332.8 million special cash dividend.

As of March 31, 2026, our total indebtedness, net of debt financing fees was \$491.6 million. The interest rate in effect for the 2026 Term Loan Facility as of March 31, 2026 was 6.412% per annum. We were in compliance with all covenants under the 2026 Credit Agreement as of March 31, 2026. See Note 7, "Long-Term Debt" in the Notes to Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for additional information regarding our debt.

Historically, we have financed our operations and made investments in supporting the growth of our business primarily through cash provided by operations. We expect to continue to make similar investments in the future. We believe our existing cash and cash equivalents and our 2026 Credit Facilities will be sufficient to meet our working capital and capital expenditure needs for at least the next 12 months.

To the extent additional funds are necessary to meet our long-term liquidity needs as we continue to execute our business strategy, we anticipate that they will be obtained through the incurrence of additional indebtedness, additional equity financings or a combination of these potential sources of funds; however, such financing may not be available on favorable terms, or at all. If we are unable to raise additional funds when desired, our business, financial condition and results of operations could be adversely affected.

### **Cash Flows**

The following table presents a summary of our consolidated cash flows from operating, investing and financing activities for the periods indicated:

<i>(in thousands)</i>	<b>Three months ended March 31,</b>	
	<b>2026</b>	<b>2025</b>
Net cash provided by operating activities	\$ 46,304	\$ 36,276
Net cash used in investing activities	(10,205)	(14,480)
Net cash used in financing activities	(88,809)	(17,955)

#### *Operating Activities*

Net cash provided by operating activities for the three months ended March 31, 2026 was \$46.3 million compared to net cash provided by operating activities of \$36.3 million for the three months ended March 31, 2025. Net cash provided by operating activities for the three months ended March 31, 2026 reflects net income of \$24.3 million and the add back for non-cash charges totaling \$23.1 million, partially offset by changes in operating assets and liabilities of \$1.1 million. Non-cash charges primarily consisted of \$11.1 million of depreciation, \$6.6 million in stock-based compensation expense and \$5.0 million of amortization related to intangibles. Net cash provided by operating activities for the three months ended March 31, 2025 reflects net income of \$21.1 million and the add back for non-cash charges totaling \$24.2 million, partially offset by changes in operating assets and liabilities of \$9.1 million. Non-cash charges primarily consisted of \$10.0 million of depreciation, \$8.7 million in stock-based compensation expense and \$5.0 million of amortization related to intangibles.

#### *Investing Activities*

Net cash used in investing activities for the three months ended March 31, 2026 was \$10.2 million compared to net cash used in investing activities of \$14.5 million for the three months ended March 31, 2025. Purchase of property and equipment decreased primarily due to lower site build-out costs and a reduction in technology hardware purchases.

#### *Financing Activities*

Net cash used in financing activities for the three months ended March 31, 2026 was \$88.8 million compared to net cash used by financing activities of \$18.0 million for the three months ended March 31, 2025. The increase was due primarily to the \$332.8 million distribution of dividends and \$242.0 million in payments on long-term debt, as well as \$9.0 million in payments for debt financing fees. These uses of cash were partially offset by \$500.0 million in proceeds from long-term debt. During the three months ended March 31, 2026, there were no repurchases of common stock, compared to \$9.7 million in stock repurchases during the three months ended March 31, 2025.

### **Critical Accounting Estimates**

There have been no material changes to our critical accounting estimates as reported in our Annual Report.

## Recent Accounting Pronouncements

For additional information regarding recent accounting pronouncements adopted and under evaluation, refer to Note 2, "Summary of Significant Accounting Policies" in the Notes to Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report.

## Item 3. Quantitative and Qualitative Disclosures About Market Risk

Our activities expose us to a variety of financial risks: market risk (includes foreign currency), interest rate risk and credit risk.

### Foreign Currency Risk

Our exposure to market risk arises principally from exchange rate risk. Although substantially all of our revenues are denominated in U.S. dollars, a substantial portion of our expenses were incurred and paid in the Philippine peso, Indian rupee, Mexican peso, Colombian peso and euro, in the three months ended March 31, 2026 and 2025. We also incur expenses in U.S. dollars, and currencies of the other countries in which we have operations. The exchange rates among the Philippine peso, Indian rupee, Mexican peso, Colombian peso, euro and the U.S. dollar have changed substantially in recent years and may fluctuate substantially in the future.

The following table presents a summary of foreign currency exchange rates and changes for the periods indicated:

	Philippine Peso	Indian Rupee	Mexican Peso	Colombian Peso	Euro
Average exchange rate against the U.S. dollar					
Three months ended March 31, 2026	58.97	91.47	17.57	3,701.06	0.85
Three months ended March 31, 2025	57.97	86.61	20.44	4,189.99	0.95
Depreciation (appreciation)	1.7 %	5.6 %	(14.0)%	(11.7)%	(10.5)%

Based on our level of operations during the three months ended March 31, 2026, and excluding any forward contract arrangements that we had in place during that period, a 10% appreciation (depreciation) of each foreign currency against the U.S. dollar would have increased (decreased) our expenses incurred and paid in that foreign currency as follows:

(in thousands)	Philippine Peso	Indian Rupee	Mexican Peso	Colombian Peso	Euro
10% appreciation	\$ 11,191	\$ 3,598	\$ 1,201	\$ 3,196	\$ 2,000
10% depreciation	\$ (9,156)	\$ (2,944)	\$ (983)	\$ (2,615)	\$ (1,637)

In order to mitigate our exposure to foreign currency fluctuation risks and minimize the earnings and cash flow volatility associated with forecasted transactions denominated in certain foreign currencies, and economically hedge our intercompany balances and other monetary assets and liabilities denominated in currencies other than functional currencies, we enter into foreign currency forward contracts.

These contracts must be settled on the day of maturity or may be canceled subject to the receipts or payments of any gains or losses, respectively, equal to the difference between the contract exchange rate and the market exchange rate on the date of cancellation. We do not enter into foreign currency forward contracts for speculative or trading purposes. These derivative instruments do not subject us to material balance sheet risk due to exchange rate movements because gains and losses on the settlement of these derivatives are intended to offset revaluation losses and gains on the assets and liabilities being hedged.

See Note 4, "Forward Contracts" in the Notes to Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for additional information regarding our forward contracts.

### Interest Rate Risk

Our exposure to market risk is influenced by the changes in interest rates paid on any outstanding balance on our borrowings, mainly under our 2026 Credit Facilities. All of our borrowings outstanding under the 2026 Credit Facilities as of March 31, 2026 accrue interest at Term SOFR plus 2.75%. As of March 31, 2026 our total principal balance outstanding was \$500.0 million and the interest rate in effect was 6.412% per annum. Based on the outstanding balances and interest rates under the 2026 Credit Facilities as of March 31, 2026, a hypothetical 10% increase or decrease in Term SOFR would cause an increase or decrease in interest expense of approximately \$1.8 million over the next 12 months.

***Credit Risk***

As of March 31, 2026, we had accounts receivable, net of allowance for credit losses, of \$245.7 million, of which \$152.6 million was owed by ten of our clients. Collectively, these clients represented approximately 62% of our gross accounts receivable as of March 31, 2026.

**Item 4. Controls and Procedures**

***Disclosure Controls and Procedures***

The Company maintains disclosure controls and procedures (as that term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) that are designed to ensure that information required to be disclosed in the Company's reports under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Interim Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosures. In designing and evaluating the disclosure controls and procedures and internal control over financial reporting, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

The Company's management has evaluated the effectiveness of the design and operation of the Company's disclosure controls and procedures as of March 31, 2026. Based upon that evaluation, the Company's Chief Executive Officer and Interim Chief Financial Officer concluded that, as of March 31, 2026, the design and operation of the Company's disclosure controls and procedures were effective to accomplish their objectives at the reasonable assurance level.

***Changes in Internal Control over Financial Reporting***

There has been no change in our internal control over financial reporting during our most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## PART II — OTHER INFORMATION

### Item 1. Legal Proceedings

The information required with respect to this item can be found under Note 9, "Commitments and Contingencies" in the Notes to Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report and is incorporated by reference into this Item 1.

### Item 1A. Risk Factors

We are subject to various risks that could have a material adverse impact on our financial position, results of operations or cash flows. Although it is not possible to predict or identify all such risks and uncertainties, they may include, but are not limited to, the factors discussed under Item 1A."Risk Factors" in the Annual Report. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial may also materially adversely affect our financial position, results of operations or cash flows. There have been no material changes to the risk factors included in the Annual Report. You should carefully consider the risk factors set forth in the Annual Report and the other information set forth elsewhere in this Quarterly Report.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

### Item 3. Defaults Upon Senior Securities

None.

### Item 4. Mine Safety Disclosures

Not applicable.

### Item 5. Other Information

#### *Rule 10b5-1 Trading Arrangements*

On March 3, 2026, Balaji Sekar, our then-Chief Financial Officer, terminated his 10b5-1 trading arrangement (the "Sekar 10b5-1 Plan"), originally adopted on November 23, 2025 and then modified on December 15, 2025, which, as modified, provided for the potential sale of up to 205,008 shares of the Company's Class A Common Stock, including shares obtained from the vesting of restricted stock units (subject to reduction for any shares withheld to satisfy tax withholding obligations). The Sekar 10b5-1 Plan was intended to satisfy the affirmative defense of Rule 10b5-1(c) under the Exchange Act and unless otherwise terminated pursuant to its terms, provided for sales from March 16, 2026 to January 10, 2027 or an earlier date on which all shares thereunder were to be sold.

On March 10, 2026, Claudia Walsh, our General Counsel, terminated her 10b5-1 trading arrangement (the "Walsh 10b5-1 Plan"), originally adopted on November 21, 2025, which provided for the potential sale of up to 40,000 shares of the Company's Class A Common Stock, including shares obtained from the vesting of restricted stock units (subject to reduction for any shares withheld to satisfy tax withholding obligations). The Walsh 10b5-1 Plan was intended to satisfy the affirmative defense of Rule 10b5-1(c) under the Exchange Act and unless otherwise terminated pursuant to its terms, provided for sales from March 16, 2026 to August 1, 2026, or an earlier date on which all shares thereunder were to be sold.

**Item 6. Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
3.1	<a href="#">Second Amended and Restated Certificate of Incorporation of TaskUs, Inc., dated as of June 10, 2021 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on June 15, 2021).</a>
3.2	<a href="#">Certificate of Change of Registered Agent and Registered Office of the Company (incorporated by reference to Exhibit 3.2 to the Company's Annual Report on Form 10-K filed on March 8, 2024).</a>
3.3	<a href="#">Third Amended and Restated Bylaws of TaskUs, Inc., dated as of March 2, 2023 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on March 7, 2023).</a>
10.1	<a href="#">Second Amended and Restated Credit Agreement, dated as of September 25, 2019 and as amended and restated on September 7, 2022, and further amended and restated on March 11, 2026, among TU MidCo, Inc., TU BidCo, Inc., the guarantors party thereto from time to time, JPMorgan Chase Bank, N.A., as administrative agent, collateral agent, swing line lender and an L/C issuer, and the lenders and L/C issuers party thereto from time to time (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on March 17, 2026).</a>
10.2*†	<a href="#">Form of Performance Stock Unit Agreement under TaskUs, Inc. 2021 Omnibus Incentive Plan.</a>
31.1*	<a href="#">Certification of Principal Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>
31.2*	<a href="#">Certification of Interim Principal Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>
32.1**	<a href="#">Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>
32.2**	<a href="#">Certification of Interim Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>
101.INS	XBRL Instance Document– the instance document does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

\* Filed herewith.

\*\* Furnished herewith.

† Management contract or compensatory plan or arrangement.

The agreements and other documents filed as exhibits to this Quarterly Report are not intended to provide factual information or other disclosure, other than with respect to the terms of the agreements or other documents themselves, and you should not rely on them for that purpose. In particular, any representations and warranties made by us in these agreements or other documents were made solely within the specific context of the relevant agreement or document and may not describe the actual state of affairs as of the date they were made or at any other time.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**TASKUS, INC.**  
(Registrant)

Date: May 7, 2026

By: /s/ Bryce Maddock

Bryce Maddock  
Chief Executive Officer  
(Principal Executive Officer)  
(Authorized Signatory)

Date: May 7, 2026

By: /s/ Trent Thrash

Trent Thrash  
Interim Chief Financial Officer and Treasurer  
(Principal Financial Officer)

**PERFORMANCE STOCK UNIT GRANT NOTICE  
UNDER THE  
TASKUS, INC.  
2021 OMNIBUS INCENTIVE PLAN  
PERFORMANCE-BASED VESTING AWARD**

TaskUs, Inc., a Delaware corporation (the “Company”), pursuant to its 2021 Omnibus Incentive Plan (as it may be amended and/or restated from time to time, the “Plan”), hereby grants to the Participant the number of performance-based Restricted Stock Units (“Performance Stock Units”) equal to the “Number of Performance Stock Units” set forth below. The Performance Stock Units are subject to all of the terms and conditions as set forth herein, in the Performance Stock Unit Agreement (attached hereto or previously provided to the Participant in connection with a prior grant), in Appendix A attached hereto, and in the Plan, all of which are incorporated herein in their entirety. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Plan.

**Participant:** [●]

**Date of Grant:** [●], 2026

**Performance Period:** The Performance Period applicable to the Performance Stock Units is set forth on Appendix A.

**Total Number of  
Performance Stock Units (“PSUs”):** [●]

**Number of  
Revenue PSUs:** [●]

**Number of  
Adjusted EBITDA PSUs:** [●]

**Vesting Schedule:** The Performance Stock Units shall vest in accordance with Appendix A.

\* \* \*

TASKUS, INC.

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By:  
Title:

*[Signature Page to Performance Stock Unit Grant Notice]*

**THE UNDERSIGNED PARTICIPANT ACKNOWLEDGES RECEIPT OF THIS PERFORMANCE STOCK UNIT GRANT NOTICE, THE PERFORMANCE STOCK UNIT AGREEMENT AND THE PLAN, AND, AS AN EXPRESS CONDITION TO THE GRANT OF PERFORMANCE STOCK UNITS HEREUNDER, AGREES TO BE BOUND BY THE TERMS OF THIS PERFORMANCE STOCK UNIT GRANT NOTICE, THE PERFORMANCE STOCK UNIT AGREEMENT AND THE PLAN.**

PARTICIPANT<sup>1</sup>

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[•]

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<sup>1</sup> To the extent that the Company has established, either itself or through a third-party plan administrator, the ability to accept this award electronically, such acceptance shall constitute the Participant's signature hereto.

*[Signature Page to Performance Stock Unit Grant Notice]*

**PERFORMANCE STOCK UNIT AGREEMENT  
UNDER THE  
TASKUS, INC.  
2021 OMNIBUS INCENTIVE PLAN  
PERFORMANCE-BASED VESTING AWARD**

Pursuant to the Performance Stock Unit Grant Notice (the “*Grant Notice*”) delivered to the Participant (as defined in the Grant Notice), and subject to the terms of this Performance Stock Unit Agreement (this “*Performance Stock Unit Agreement*”) and the TaskUs, Inc. 2021 Omnibus Incentive Plan, as it may be amended and restated from time to time (the “*Plan*”), TaskUs, Inc., a Delaware corporation (the “*Company*”), and the Participant agree as follows. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Plan.

1. **Grant of Performance Stock Units.** Subject to the terms and conditions set forth herein and in the Plan, the Company hereby grants to the Participant the number of performance-based Restricted Stock Units (“*Performance Stock Units*”) provided in the Grant Notice (with each Performance Stock Unit representing an unfunded, unsecured right to receive one share of Class A Common Stock). The Company may make one or more additional grants of Performance Stock Units to the Participant under this Performance Stock Unit Agreement by providing the Participant with a new grant notice, which may also include any terms and conditions differing from this Performance Stock Unit Agreement to the extent provided therein. The Company reserves all rights with respect to the granting of additional Performance Stock Units hereunder and makes no implied promise to grant additional Performance Stock Units.

2. **Vesting.** Subject to the conditions contained herein and in the Plan, the Performance Stock Units shall vest as provided in the Grant Notice and Appendix A, attached hereto.

3. **Settlement of Performance Stock Units.** Subject to any election by the Committee pursuant to Section 9(d)(ii) of the Plan, the Company will deliver to the Participant, without charge, as soon as reasonably practicable (and, in any event, within two and one-half months) following the applicable vesting date, one share of Class A Common Stock for each Performance Stock Unit (as adjusted under the Plan, as applicable) which becomes vested hereunder and such vested Performance Stock Unit shall be cancelled upon such delivery. The Company shall either (a) deliver, or cause to be delivered, to the Participant a certificate or certificates therefor, registered in the Participant’s name or (b) cause such shares of Class A Common Stock to be credited to the Participant’s account at the third party plan administrator. Notwithstanding anything in this Performance Stock Unit Agreement to the contrary, the Company shall have no obligation to issue or transfer any shares of Class A Common Stock as contemplated by this Performance Stock Unit Agreement unless and until such issuance or transfer complies with all relevant provisions of law and the requirements of any stock exchange on which the Company’s shares of Class A Common Stock are listed for trading.

4. **Treatment of Performance Stock Units upon Termination.** The provisions of Section 9(c)(ii) of the Plan are incorporated herein by reference and made a part hereof, subject to the Vesting Schedule as provided in the Grant Notice and Appendix A, attached hereto (and for the avoidance of doubt, in the event of any conflict between the Grant Notice and Appendix A and Section 9(c)(ii) of the Plan, the provisions of the Grant Notice and Exhibit A will prevail).

**5. Company; Participant.**

(a) The term “Company” as used in this Performance Stock Unit Agreement with reference to employment or service shall include the applicable Service Recipient.

(b) Whenever the word “Participant” is used in any provision of this Performance Stock Unit Agreement under circumstances where the provision should logically be construed to apply to the executors, the administrators, or the person or persons to whom the Performance Stock Units may be transferred in accordance with Section 13(b) of the Plan, the word “Participant” shall be deemed to include such person or persons.

6. **Non-Transferability.** The Performance Stock Units are not transferable by the Participant except to Permitted Transferees in accordance with Section 13(b) of the Plan. Except as otherwise provided herein, no assignment or transfer of the Performance Stock Units, or of the rights represented thereby, whether voluntary or involuntary, by operation of law or otherwise, shall vest in the assignee or transferee any interest or right herein whatsoever, but immediately upon such assignment or transfer the Performance Stock Units shall terminate and become of no further effect.

7. **Rights as Stockholder.** Subject to any payments to be provided to the Participant in accordance with the Grant Notice and Section 13(c)(iii) of the Plan, the Participant or a Permitted Transferee shall have no rights as a stockholder with respect to any share of Class A Common Stock underlying a Performance Stock Unit unless and until the Participant shall have become the holder of record or the beneficial owner of such Class A Common Stock, and no adjustment shall be made for dividends or distributions or other rights in respect of such share of Class A Common Stock for which the record date is prior to the date upon which the Participant shall become the holder of record or the beneficial owner thereof.

8. **Tax Withholding.** The provisions of Section 13(d) of the Plan are incorporated herein by reference and made a part hereof.

9. **Notice.** Every notice or other communication relating to this Performance Stock Unit Agreement between the Company and the Participant shall be in writing, which may include by electronic mail, and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by such party in a notice mailed or delivered to the other party as herein provided; provided, that, unless and until some other address be so designated, all notices or communications by the Participant to the Company shall be mailed or delivered to the Company at its principal executive office, to the attention of the Company’s VP Legal, Corporate Secretary or its designee, and all notices or communications by the Company to the Participant may be given to the Participant personally or may be mailed to the Participant at the Participant’s last known address, as reflected in the Company’s records. Notwithstanding the above, all notices and communications between the Participant and any third-party plan administrator shall be mailed, delivered, transmitted or sent in accordance with the procedures established by such third-party plan administrator and communicated to the Participant from time to time.

10. **No Right to Continued Service.** This Performance Stock Unit Agreement does not confer upon the Participant any right to continue as an employee or service provider to the Service Recipient or any other member of the Company Group.

11. **Binding Effect.** This Performance Stock Unit Agreement shall be binding upon the heirs, executors, administrators and successors of the parties hereto.

12. **Waiver and Amendments.** Except as otherwise set forth in Section 12 of the Plan, any waiver, alteration, amendment or modification of any of the terms of this Performance Stock Unit Agreement shall be valid only if made in writing and signed by the parties hereto; *provided, however*, that any such waiver, alteration, amendment or modification is consented to on the Company's behalf by the Committee. No waiver by either of the parties hereto of their rights hereunder shall be deemed to constitute a waiver with respect to any subsequent occurrences or transactions hereunder unless such waiver specifically states that it is to be construed as a continuing waiver.

13. **Clawback/Forfeiture.** This Performance Stock Unit Agreement shall be subject to reduction, cancellation, forfeiture or recoupment to the extent necessary to comply with (i) any clawback, forfeiture or other similar policy adopted by the Board or the Committee and as in effect from time to time; and (ii) Applicable Law. In addition, if the Participant receives any amount in excess of what the Participant should have received under the terms of this Performance Stock Unit Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or other administrative error), then the Participant shall be required to repay any such excess amount to the Company.

14. **Detrimental Activity.** Notwithstanding anything to the contrary contained herein or in the Plan, if the Participant has engaged in or engages in any Detrimental Activity, as determined by the Committee, then the Committee may, in its sole discretion, take actions permitted under the Plan, including, but not limited to: (i) cancelling any and all Performance Stock Units, or (ii) requiring that the Participant forfeit any gain realized on the settlement of the Performance Stock Unit or the disposition of any Class A Common Stock received upon settlement of the Performance Stock Units, and repay such gain to the Company.

15. **Right to Offset.** The provisions of Section 13(x) of the Plan are incorporated herein by reference and made a part hereof.

15. **Governing Law.** This Performance Stock Unit Agreement shall be construed and interpreted in accordance with the laws of the State of Delaware, without regard to the principles of conflicts of law thereof. Notwithstanding anything contained in this Performance Stock Unit Agreement, the Grant Notice or the Plan to the contrary, if any suit or claim is instituted by the Participant or the Company relating to this Performance Stock Unit Agreement, the Grant Notice or the Plan, the Participant hereby submits to the exclusive jurisdiction of and venue in the courts of Delaware.

16. **Plan.** The terms and provisions of the Plan are incorporated herein by reference. In the event of a conflict or inconsistency between the terms and provisions of the Plan and the provisions of this Performance Stock Unit Agreement (including the Grant Notice and Appendix A), the Plan shall govern and control.

17. **Section 409A.** It is intended that the Performance Stock Units granted hereunder shall be exempt from Section 409A of the Code pursuant to the "short-term deferral" rule applicable to such section, as set forth in the regulations or other guidance published by the Internal Revenue Service thereunder and shall be interpreted as such.

18. **Imposition of Other Requirements**. The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the Performance Stock Units and on any shares of Class A Common Stock acquired under the Plan, to the extent that the Company, in its sole discretion, determines it is necessary or advisable for legal or administrative reasons, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

19. **Electronic Delivery and Acceptance**. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

20. **Entire Agreement**. This Performance Stock Unit Agreement (including, without limitation, all exhibits and appendices attached hereto), the Grant Notice and the Plan constitute the entire agreement of the parties hereto in respect of the subject matter contained herein and supersede all prior agreements and understandings of the parties, oral and written, with respect to such subject matter.

\* \* \*

## Appendix A

Provided that the Participant has not undergone a Termination and remains employed by the Company and has not tendered written notice of the Participant's intent to resign from employment or committed any action which would constitute Cause, as determined by the Board in good faith, as of the last day of the applicable Performance Period (as defined below), even if the Participant undergoes a Termination following the last day of the Performance Period and prior to the Determination Date, and subject to the other provisions of this Appendix A, the Performance Stock Units will become vested based on achievement of the applicable Performance Condition with respect to the applicable Performance Period.

1. Performance Periods. The Performance Periods applicable to the Performance Stock Units shall be as follows:

<b>Performance Period</b>
January 1, 2026 to December 31, 2026 (" <u>First Performance Period</u> ")
January 1, 2027 to December 31, 2027 (" <u>Second Performance Period</u> ")
January 1, 2028 to December 31, 2028 (" <u>Final Performance Period</u> ")

2. Performance Conditions. The number of Performance Stock Units that satisfy the applicable Performance Condition during each Performance Period shall be based on the achievement of the specified Performance Condition levels established by the Committee with respect to such Performance Period. The Performance Condition levels for the First Performance Period are set forth in the "Performance Condition Levels for First Performance Period" table below. The applicable Performance Condition levels for the Second Performance Period and Final Performance Period shall be determined by the Committee (in its sole discretion) no later than 90 days following commencement of the applicable Performance Period and shall be communicated to the Participant following such determination.

### Performance Condition Levels for First Performance Period

<b>Performance Condition</b>	<b>Level of Achievement (USD Millions)</b>		
	<b>First</b>	<b>Second</b>	<b>Third</b>
Revenue	\$1,200	\$1,220	\$1,240
Adjusted EBITDA	\$228	\$238	\$248

3. Calculation of Number of Vested Performance Stock Units.

a. Adjusted EBITDA PSUs.

- i. Of the total number of Adjusted EBITDA PSUs set forth in the Grant Notice, (i) up to 33% shall be eligible to vest based on the achievement of the Adjusted EBITDA Performance Condition with respect to the First Performance Period, (ii) up to 33% shall be eligible to vest based on the achievement of the Adjusted EBITDA Performance Condition with respect to the Second Performance Period, and (iii) up to 34% shall be eligible to vest based on the achievement of the Adjusted EBITDA Performance Condition with respect to the Final Performance Period.

- ii. Within 90 days following the completion of each Performance Period, the Committee shall determine the achievement with respect to the Adjusted EBITDA Performance Condition and calculate the “Number of Adjusted EBITDA PSUs Earned” with respect to such Performance Period based on the table below based on the “Level of Achievement” attained with respect to the applicable Performance Period.

Level of Achievement	Number of Adjusted EBITDA PSUs Earned
Below First	0
At First	50% of the number of Adjusted EBITDA PSUs eligible to vest with respect to the applicable Performance Period
At Second	75% of the number of Adjusted EBITDA PSUs eligible to vest with respect to the applicable Performance Period
At Third	100% of the number of Adjusted EBITDA PSUs eligible to vest with respect to the applicable Performance Period
Above Third	100% of the number of Adjusted EBITDA PSUs eligible to vest with respect to the applicable Performance Period

- iii. Any Adjusted EBITDA PSUs eligible to vest with respect to any Performance Period which do not become vested based on actual performance during such Performance Period shall be forfeited for no consideration therefor as of the Determination Date in respect of such Performance Period.
- iv. If the actual performance with respect to the Adjusted EBITDA Performance Condition determined by the Committee is between (i) the “First” and “Second” levels of achievement or (ii) the “Second” and “Third” levels of achievement, then the “Number of Adjusted EBITDA PSUs Earned” shall be determined based on the level of achievement actually achieved.

b. *Revenue PSUs.*

- i. Of the total number of Revenue PSUs set forth in the Grant Notice, (i) up to 33% shall be eligible to vest based on the achievement of the Revenue Performance Condition with respect to the First Performance Period, (ii) up to 33% shall be eligible to vest based on the achievement of the Revenue Performance Condition with respect to the Second Performance Period, and (iii) up to 34% shall be eligible to vest based on the achievement of the Revenue Performance Condition with respect to the Final Performance Period.
- ii. Within 90 days following the completion of each Performance Period, the Committee shall determine the achievement with respect to the Revenue Performance Condition and calculate the “Number of Revenue PSUs Earned” with respect to such Performance Period based on the table below based on the “Level of Achievement” attained with respect to the applicable Performance Period.

<b>Level of Achievement</b>	<b>Number of Revenue PSUs Earned</b>
Below First	0
At First	50% of the number of Revenue PSUs eligible to vest with respect to the applicable Performance Period
At Second	75% of the number of Revenue PSUs eligible to vest with respect to the applicable Performance Period
At Third	100% of the number of Revenue PSUs eligible to vest with respect to the applicable Performance Period
Above Third	100% of the number of Revenue PSUs eligible to vest with respect to the applicable Performance Period

- iii. Any Revenue PSUs eligible to vest with respect to any Performance Period which do not become vested based on actual performance during such Performance Period shall be forfeited for no consideration therefor as of the Determination Date in respect of such Performance Period.
- iv. If the actual performance with respect to the Revenue Performance Condition determined by the Committee is between (i) the “First” and “Second” levels of achievement or (ii) the “Second” and “Third” levels of achievement, then the “Number of Revenue PSUs Earned” shall be determined based on the level of achievement actually achieved.

*c. General.*

- i. The applicable Performance Condition shall not be achieved and no Adjusted EBITDA PSUs or Revenue PSUs shall be vested in respect of the applicable Performance Period until the Committee certifies in writing the extent to which the Performance Condition has been met (which certification will be made within 90 days following the completion of the applicable Performance Period) (each such date, the “Determination Date”). All determinations with respect to whether and the extent to which the applicable Performance Condition has been achieved shall be made by the Committee, in its discretion, acting reasonably and in good faith based on the mathematically determined level of achievement.
- ii. Provided that the Participant has not undergone a Termination, any Adjusted EBITDA PSUs and/or Revenue PSUs that become earned Performance Stock Units in accordance with this Appendix A shall become vested on the last day of the applicable Performance Period, and shall settle in accordance with Section 3 of the Performance Stock Unit Agreement.

4. *Treatment of Performance Stock Units on a Change in Control.* Notwithstanding the foregoing or anything in this Appendix A to the contrary, in the event of a Change in Control prior to the Participant’s Termination, with respect to any Performance Period that has been completed as of such Change in Control but the applicable Determination Date has not yet occurred in respect of such completed Performance Period, then the Committee shall determine the “Number of Adjusted EBITDA PSUs Earned” and the “Number of Revenue PSUs Earned” with respect to the applicable Performance Period based on the level of achievement specified above based on actual performance for the applicable Performance Period and vest as of the date of the Change in Control.

5. Treatment of Performance Stock Units on the Participant's Termination. Upon the Participant's Termination for any reason, any Performance Stock Units which have not become vested based on actual performance during the applicable Performance Period shall be forfeited for no consideration therefor as of the date of such Termination; *provided, however,* that, in the event of a Qualifying Termination following a Change in Control, with respect to any Performance Period that includes the date of such Qualifying Termination, the Participant shall remain eligible to earn Performance Stock Units based on actual performance during the applicable Performance Period, settled in accordance with Section 3 of the Performance Stock Unit Agreement following the applicable Determination Date.

6. Defined Terms.

“Adjusted EBITDA” shall mean, with respect to any Performance Period, the Company's net income or loss before the impact of the benefit from or provision for income taxes, financing expenses, depreciation, and amortization of intangible assets, as adjusted, calculated and reported in the Company's SEC filings.

“Good Reason” shall be deemed to exist upon the occurrence of (i) a material reduction in the Participant's total target cash compensation or (ii) a material diminution in the Participant's position, function, responsibility, or reporting level, in each case, without the Participant's prior written consent; *provided,* that none of the foregoing events shall constitute Good Reason unless the Company fails to cure such event within 30 days after receipt from the Participant of written notice of the event which constitutes Good Reason; *provided, further,* that “Good Reason” shall cease to exist for an event on the 60<sup>th</sup> day following the later of its occurrence or the Participant's knowledge thereof, unless the Participant has given the Company written notice thereof prior to such date.

“Qualifying Termination” shall mean the date of the Participant's Termination by the Service Recipient without Cause, by the Participant for Good Reason or due to the Participant's death or Disability.

“Revenue” shall mean, with respect to any Performance Period, the Company's GAAP revenue for such Performance Period, as reported in the Company's SEC filings.

\* \* \*

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Bryce Maddock, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 of TaskUs, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

/s/ Bryce Maddock

Bryce Maddock

Chief Executive Officer

(Principal Executive Officer)

**CERTIFICATION OF INTERIM CHIEF FINANCIAL OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Trent Thrash, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 of TaskUs, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

/s/ Trent Thrash

Trent Thrash  
Interim Chief Financial Officer  
(Interim Principal Financial Officer)

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of TaskUs, Inc. (the "Company") for the quarter ended March 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Bryce Maddock, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Bryce Maddock

Bryce Maddock

Chief Executive Officer

(Principal Executive Officer)

May 7, 2026

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of TaskUs, Inc. (the "Company") for the quarter ended March 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Trent Thrash, Interim Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Trent Thrash

Trent Thrash

Interim Chief Financial Officer

(Interim Principal Financial Officer)

May 7, 2026