

## **Update of the Declaration of Conformity pursuant to Sec. 161 of the German Stock Corporation Act (AktG)**

The Management Board and Supervisory Board of Nagarro SE (hereinafter referred to as the “**Company**”) have most recently issued in April 2025 a declaration of conformity on the recommendations of the German “Government Commission on the German Corporate Governance Code”, as published by the Federal Ministry of Justice and Consumer Protection in the official section of the German Federal Gazette, as amended on April 28, 2022 and published in the German Federal Gazette on June 27, 2022 (“**GCGC**”). This declaration of conformity is updated and supplemented as follows with regard to the following deviations:

### **1. G.7 (Establishment of performance criteria)**

Pursuant to the remuneration system for the members of the Management Board, which was adjusted by the Supervisory Board with effect from January 1, 2025 and approved by the Annual General Meeting on June 30, 2025, not all short-term and long-term variable remuneration components, which are provided thereunder, are linked to specific predetermined individual performance criteria of each Management Board member or of all Management Board members together. This relates to the short-term variable remuneration component in the form of the organizational bonus and the long-term variable remuneration component in the form of Performance Based Restricted Stock Units (PB RSUs). Insofar, the uniform remuneration structure for all Management Board members corresponds to the overall responsibility of the Management Board and at the same time serves to align the interests of the members of the Management Board with those of the shareholders and other stakeholders.

### **2. G.9 sentence 1 (Determination of the amount of variable remuneration)**

Given the structure of the remuneration system, the amount of the remuneration components to be granted individually is not determined for all remuneration components after the end of each financial year. Short-term variable remuneration in the form of the organizational bonus is granted on a quarterly basis, using exclusively objectively measurable criteria. This ensures a corresponding synchronization of the remuneration of the Management Board with the quarterly organizational bonus program, which has been introduced for the majority of employees throughout the Nagarro Group. For the long-term variable remuneration in the form of Performance Based Restricted Stock Units (PB RSUs), target achievement is only determined after the end of the four-year performance period. This serves to focus on a long-term and sustainable development of the Company and aligns the targets for Management Board remuneration with the interests of the shareholders.

### **3. G.10 (Share-based variable remuneration)**

The remuneration system for the members of the Management Board, which was adjusted with effect from January 1, 2025, provides for the issue of so-called Performance Based Restricted Stock Units (PB RSUs) as a newly introduced, long-term variable remuneration component, instead of stock options as previously. Following approval by the Annual General Meeting, the adjusted remuneration system shall already be implemented in the existing Management Board service contracts by means of corresponding agreements with the members of the Management Board. The Company now therefore

again complies with the recommendation G.10 of the GCGC and will also continue to do so in the future. A declaration of deviation is therefore no longer required.

For the remainder, the declaration of conformity from April 2025 remains unchanged.

Munich, July 2025

For the Management Board:

**Annette Mainka**

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Nagarro SE

For the Supervisory Board:

**Dr. Martin Enderle**

Chairperson of the Supervisory Board of  
Nagarro SE

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