

**Non-Binding Convenience Translation  
– for information purposes only –**

This English translation is provided for convenience purposes only.  
In case of discrepancies between the German and the English version,  
the German version shall prevail as the decisive version.

**Nagarro SE  
Munich**

ISIN DE000A3H2200

**Report of the Executive Board on agenda item 13  
on the agenda of the Annual General Meeting on June 30, 2025  
(Resolution on the creation of Authorized Capital 2025 against cash and/or non-cash  
contributions with the authorization to exclude subscription rights and corresponding  
amendment to the Articles of Association)**

The creation of new Authorized Capital 2025 for a total of up to EUR 4,132,795.00 through the issue of up to 4,132,795 no-par value registered shares will be proposed to the Annual General Meeting. The new Authorized Capital 2025 is to be available for both cash and non-cash capital increases and can be used once or several times and also in partial amounts, whereby the total amount may not be exceeded. The new Authorized Capital 2025 is to replace the previous Authorized Capital pursuant to Article 6 of the company's Articles of Association, which expires on 23 September 2025 and currently amounts to EUR 5,456,000.00 after partial utilization by the company. The new Authorized Capital 2025 is intended to enable the company to act quickly and flexibly without having to wait for the Annual General Meeting or convene an Extraordinary General Meeting. The proposed amount of the new Authorized Capital 2025 of up to 4,132,795 new shares would correspond to a 30% increase in the current share capital if fully utilized.

When using the Authorized Capital 2025, shareholders generally have a subscription right. In order to facilitate processing, the new shares may also be acquired by banks and other issuing companies with the obligation to offer them to shareholders for subscription (indirect subscription right) in accordance with Section 186 para. 5 sentence 1 AktG. However, the Executive Board should also be authorized to exclude subscription rights with the approval of the Supervisory Board, particularly in the cases specified in the proposed authorization.

In the case of capital increases against contributions in kind, subscription rights may be excluded with the approval of the Supervisory Board in order to give the Company the opportunity to use Nagarro shares quickly and flexibly, in particular in the context of business combinations or for the (also indirect) acquisition of companies, operations, parts of companies, equity interests or other assets or claims to the acquisition of assets, including receivables from the Company or its Group companies, without recourse to the capital market. Nagarro SE faces global competition and must be able to act quickly and flexibly on international and regional markets in the interests of its shareholders at all times. This also includes acquiring companies, operations, parts of companies, equity interests or other assets or claims to the acquisition of assets at short notice including receivables from the company or its Group companies in order to

improve its competitive position. The granting of shares as consideration may be expedient or even necessary in order to preserve liquidity or to meet the seller's expectations. The proposed exclusion of shareholders' subscription rights in the case of contributions in kind takes this into account. The dilution caused by the exclusion of subscription rights is offset by the fact that the expansion of the business is financed by third parties through the strengthening of equity and the existing shareholders - albeit with a lower participation and voting rights ratio than before - participate in a company growth that they would have to finance from their own funds if subscription rights were granted. The stock market listing also gives every shareholder the fundamental opportunity to increase their shareholding again by acquiring additional shares.

The possibility of issuing shares to members of the Management Board against the contribution of claims of members of the Management Board against the company as part of existing or future regulations on Management Board remuneration or existing or future remuneration programs also serves to protect the company's liquidity; this serves in particular to service payment claims of Management Board members against the company on the basis of corresponding remuneration components determined by the Supervisory Board as part of the remuneration system.

In the case of cash capital increases, the Management Board should be able to exclude subscription rights with the approval of the Supervisory Board if the new shares are issued at an amount that is not significantly lower than the market price of the company's shares already listed on the stock exchange. When determining the issue price, the management will endeavor - taking into account current market conditions - to keep any discount on the stock market price at this time as low as possible. This authorization enables the company to take advantage of market opportunities quickly and flexibly and to cover capital requirements at short notice. New shares can be issued, for example, to one or more institutional investors or to open up new investor groups, including so-called anchor investors. The exclusion of subscription rights enables a placement close to the stock market price, so that the usual discount for rights issues does not apply. The notional interest in the share capital attributable to the shares issued under such a simplified exclusion of subscription rights may not exceed 10% of the share capital at the time the authorization becomes effective or - if this value is lower - at the time the authorization is exercised. This takes account of the shareholders' need for protection against dilution of their shareholdings. In addition, every shareholder may in principle acquire shares on the market at comparable conditions in order to maintain their shareholding quota. Shares that are issued or sold during the term of this authorization up to the time it is exercised in direct or analogous application of Section 186 para. 3 sentence 4 AktG are to be counted towards this limit. Shares issued or granted or to be issued or granted on the basis of a convertible bond or bond with warrants issued during the term of this authorization with simplified exclusion of subscription rights in accordance with this provision are also to be counted towards this limit.

The proposed authorization also provides for the Management Board to exclude subscription rights for fractional amounts with the approval of the Supervisory Board. Such a reasonable and market-compliant exclusion of subscription rights with regard to these possible fractional amounts serves to enable the authorization to be utilized by round amounts and thus to ensure easier processing. Due to the restriction to fractional amounts, the potential dilution effect is generally very low.

In addition, the subscription right may be excluded with the approval of the Supervisory Board in order to grant subscription rights to the holders or creditors of conversion or option rights to shares in the company or corresponding conversion or option obligations arising from bonds issued or guaranteed by Nagarro SE or its Group companies to compensate for dilution to the extent to which they would be entitled after exercising these conversion or option rights or fulfilling these conversion or option obligations. This makes it possible to grant the holders or creditors of such instruments a form of protection against dilution that is accepted on the market. They are thus placed in the same position as if they were already shareholders. In order to provide the bonds with such dilution protection, shareholders' subscription rights to these shares must be excluded.

The proportion of the share capital represented by the shares issued against cash and/or non-cash contributions in accordance with this authorization with the exclusion of subscription rights may not exceed a total of 20% of the share capital at the time this authorization comes into effect. Shares that were (i) issued from conditional capital or (ii) are to be issued or granted on the basis of a convertible bond or bond with warrants issued during the term of this authorization with the exclusion of subscription rights are to be counted towards this limit. These regulations on a capital limit further restrict the authorization to exclude subscription rights when using the Authorized Capital 2025 in addition to the regulations on the simplified exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG and once again provide shareholders with special protection against a dilution of their shareholding.

In each case, the Management Board will carefully examine whether the use of Authorized Capital 2025 and, in particular, the exclusion of subscription rights is in the interests of the company and its shareholders. It will only do so if, in the opinion of the Executive Board and the Supervisory Board, it is in the interests of the company and thus its shareholders. The Management Board will report to the Annual General Meeting on the utilization of the Authorized Capital 2025.

Munich, May 2025

*[signed] Manas Human*

---

**Manas Human**  
Chairman of the Management Board  
of Nagarro SE

*[signed] Annette Mainka*

---

**Annette Mainka**  
Member of the Management Board  
of Nagarro SE

*[signed] Vikram Sehgal*

---

**Vikram Sehgal**  
Member of the Management Board  
of Nagarro SE

\* \* \* \* \*