

**Non-Binding Convenience Translation
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**Joint report
pursuant to Section 293a of the German Stock Corporation Act (AktG)
of the Management Board of Nagarro SE and
the management of Nagarro GmbH
on the profit and loss transfer agreement between
Nagarro SE as the parent company and
Nagarro GmbH as the controlled company**

I. Preliminary remark

The Management Board of **Nagarro SE** with its registered office in Munich, registered in the Commercial Register of the Local Court of Munich under HRB 254410 (hereinafter also referred to as **the "Controlling Company"**), and the Managing Director of **Nagarro GmbH** with its registered office in Munich, registered in the Commercial Register of the Local Court of Munich under HRB 222910 (hereinafter also referred to as the **"Controlled Company"**), hereby issue the following report on the profit and loss transfer agreement dated May 16, 2025, which is to be submitted for approval to the Annual General Meeting of **Nagarro SE**. May 2025, which is to be submitted to the Annual General Meeting of Nagarro SE for approval, in accordance with Art. 9 para. 1 lit. c) ii) SE Regulation in conjunction with Section 293a AktG. The report serves to inform the shareholders of the controlling company in preparation for the Annual General Meeting of Nagarro SE on June 30, 2025.

II. Conclusion of the profit and loss transfer agreement

The profit and loss transfer agreement was signed on May 16, 2025 by the Executive Board of Nagarro SE as the controlling company and the management of Nagarro GmbH as the controlled company.

The profit and loss transfer agreement requires both the approval of the Annual General Meeting of Nagarro SE and the approval of the shareholders' meeting of Nagarro GmbH in order to be effective. The approval of the shareholders' meeting of Nagarro GmbH is to be granted as soon as possible. The Management Board and Supervisory Board of Nagarro SE will propose to the Annual General Meeting of Nagarro SE convened for June 30, 2025 that it also approve the conclusion of the profit and loss transfer agreement.

In accordance with Section 294 (2) AktG, the profit and loss transfer agreement must also be entered in the commercial register of Nagarro GmbH in order to be

effective. Following this entry, the profit and loss transfer agreement then applies retroactively for the period from January 1, 2025 with regard to the provisions on profit transfer and loss absorption.

III. Contracting parties

The parties to the profit and loss transfer agreement are Nagarro SE and Nagarro GmbH.

1. Nagarro SE

Nagarro SE is a European stock corporation founded in 2020 under German law with its registered office in Munich. The shares of Nagarro SE (ISIN: DE000A3H2200 / WKN: A3H220) are listed on the regulated market (Prime Standard) of the Frankfurt Stock Exchange.

The purpose of Nagarro SE, as set out in its Articles of Association, is to provide software and technology consulting, development, testing, implementation, maintenance, operation and innovation services in the field of software and technology.

Nagarro SE can either operate itself in the aforementioned areas of activity or also carry out its business activities as a holding company through subsidiaries, associated companies and joint ventures, which it can establish, acquire, sell, hold, manage, advise and restructure under its uniform management and for which it can assume other administrative tasks. It may manage companies in which it holds participations under uniform management or limit itself to their management. It may transfer their operations in whole or in part to newly established or existing subsidiaries. The controlling company is also authorized to conclude intercompany and cooperation agreements with other companies; it is authorized to carry out all transactions and measures that are suitable for directly or indirectly promoting the purpose of the company.

The share capital of Nagarro SE amounts to EUR 13,775,985.00 and is divided into 13,775,985 registered shares (no-par value shares) with a pro rata amount of the share capital of EUR 1.00 per share as of the date of this contract report. In accordance with Section 6 of the Articles of Association, the Management Board is authorized, with the approval of the Supervisory Board, to increase the share capital in the period up to September 23, 2025 by issuing new no-par value registered shares against cash and/or non-cash contributions on one or more occasions by up to a total of EUR 5,456,000.00 (authorized capital). A new Authorized Capital 2025 is to be submitted to the Annual General Meeting of Nagarro SE for resolution.

The executive bodies of Nagarro SE are the Management Board, the Supervisory Board and the Annual General Meeting. The Management Board

currently consists of Ms. Annette Mainka, Mr. Vikram Sehgal and Mr. Manas Human (née Fuloria). The Supervisory Board currently consists of Mr. Christian Bacherl (Chairman of the Supervisory Board), Dr. Shalini Sarin (Deputy Chairman) and Mr. Vishal Gaur.

Nagarro SE had 3 employees at the time this report was prepared.

Nagarro SE is subject to unlimited corporation and trade tax in Germany.

Nagarro SE's financial year is the calendar year. The annual financial statements for the 2023 financial year reported a net loss for the year of EUR 26,723 thousand and an accumulated deficit of EUR 34,832 thousand. A net profit of EUR 56,885 thousand was generated in the 2024 financial year, meaning that the 2024 annual financial statements show a net retained profit of EUR 22,053 thousand; total assets as at December 31, 2024 amounted to EUR 674,786 thousand, with equity of EUR 268,553 thousand, resulting in an equity ratio of approximately 39.8% as at December 31, 2024.

For further details on the economic situation of Nagarro SE, please refer to the last three annual financial statements and management reports for the financial years 2022 to 2024 and the last three consolidated financial statements and group management reports for the financial years 2022 to 2024, which will be published on the website of Nagarro SE (www.nagarro.com) in addition to the profit and loss transfer agreement and this report itself in accordance with Art. 9 para. 1 lit. c) ii) SE Regulation in conjunction with Section 293f para. 1 AktG from the date of convening the Annual General Meeting of Nagarro SE.

2. Nagarro GmbH

Nagarro GmbH was founded in 2001 as MRM 2024 Vermögensverwaltungs AG, changed its name to SOFTCON AG in 2002 and was finally renamed Nagarro GmbH in 2016. Since then, Nagarro GmbH has been a limited liability company based in Munich. Nagarro SE has been the sole shareholder of Nagarro GmbH since the end of 2021, having previously held an indirect stake in Nagarro GmbH as the sole shareholder of Nagarro Holding GmbH.

The corporate purpose of Nagarro GmbH is business consulting, IT consulting, project management and software development.

The share capital of Nagarro GmbH amounts to EUR 5,406,500.00. The sole managing director is Mr. Christian Wurhofer. Nagarro GmbH has no Supervisory Board or Advisory Board.

It had 172 employees at the time this report was prepared.

Nagarro GmbH is subject to unlimited corporation and trade tax in Germany.

The financial year of Nagarro GmbH corresponds to the calendar year. The annual financial statements for the 2023 and 2024 financial years show a net profit of EUR 0.00 due to a profit and loss transfer agreement. Total assets as at December 31, 2024 amounted to EUR 48,836 thousand, with equity of EUR 15,652 thousand, resulting in an equity ratio of approximately 32.1% as at December 31, 2024.

For further details on the economic situation of Nagarro GmbH, please refer to the last three annual financial statements and management reports for the financial years 2022 to 2024, which will be published on the website of Nagarro SE (www.nagarro.com) in addition to the profit and loss transfer agreement and this report itself in accordance with Art. 9 para. 1 lit. c) ii) SE Regulation in conjunction with Section 293f para. 1 AktG from the date of convening the Annual General Meeting of Nagarro SE.

IV. Explanation of the content of the contract

The content of the profit and loss transfer agreement is based on the legal requirements in Sections 291 et seq. AktG and is essentially limited to the necessary provisions, supplemented by provisions resulting from the requirements for the recognition of the intended consolidated tax group for income tax and trade tax purposes.

The following should be noted with regard to the individual provisions of the profit and loss transfer agreement:

1. Profit transfer (item 1)

Nagarro GmbH as the Controlled Company undertakes in accordance with Section 1 to transfer its entire profit calculated in accordance with the provisions of commercial law to Nagarro SE as the Controlling Company from the beginning of the fiscal year in progress at the time of entry of the profit and loss transfer agreement in the commercial register, subject to the creation or release of more detailed reserves.

The amount to be transferred is the net profit for the year without the profit transfer, less any loss carried forward from the previous year and the amount blocked from distribution in accordance with Section 268 (8) HGB. § Section 301 AktG must be observed. The controlled company may only transfer amounts from the net profit for the year to other revenue reserves in accordance with Section 272 (3) HGB with the consent of the controlling company, provided this is permissible under commercial law and economically justified on the basis of a reasonable commercial assessment. Other revenue reserves formed during the term of the profit and loss transfer agreement in accordance with Section 272 (3) HGB must be released at the request of the parent company and used to offset the net loss for the year or transferred as profit, insofar as this is legally permissible.

This regulation corresponds in principle to the limits on profit transfer provided for in Section 301 AktG and applicable here accordingly. Only a transfer of statutory retained earnings in accordance with Sections 300, 150 AktG is excluded for the controlled company as a GmbH. § Section 301 AktG applies accordingly in its currently valid version. The transfer of amounts from the release of reserves that were formed before the start of the profit and loss transfer agreement is excluded.

The consolidated tax group for income tax purposes generally requires the transfer of the entire profit of the controlled company; the formation of revenue reserves from the income generated by the controlled company is only permitted under certain conditions. According to section 1.2 of the profit and loss transfer agreement, the controlled company may only transfer amounts from the net profit for the year to other revenue reserves in accordance with section 272 para. 3 HGB, with the exception of the statutory reserves, to the extent that this is done with the consent of the controlling company and is legally permissible and economically justified on the basis of a reasonable commercial assessment. This wording is based on the wording of section 14 para. 1 sentence 1 no. 4 KStG in conjunction with section 17 para. 1 sentence 1 KStG. There must be a specific reason for the creation of the reserve. In this respect, the profit to be transferred by the controlled company to the controlling company is then reduced.

In accordance with section 1.4, the obligation to transfer profits applies for the first time to the entire profit for the financial year in which the profit and loss transfer agreement comes into effect. The claim becomes due upon adoption of the annual financial statements of the controlled company and is subject to interest at 1.0% above the prime rate, but at least 0% p.a. from this point in time.

The regulations described above are customary in the context of a profit and loss transfer agreement and are closely based on the statutory regulations.

2. Transfer of losses (item 2)

Nagarro SE as the controlling company is obliged to assume losses in accordance with the provisions of Art. 9 para. 1 lit. c) SE Regulation in conjunction with Section 302 AktG, which are to be applied to this profit and loss transfer agreement in their respective valid version. In this respect, the controlling company bears the economic risk of the controlled company. This assumption of losses is a legally binding consequence of the profit and loss transfer agreement. The reference to the provision of Section 302 AktG contained in Clause 2.1 of the profit and loss transfer agreement in conjunction with Clause 6 of the profit and loss transfer agreement is dynamic in that the provision refers to Section 302 AktG as amended.

According to the version of Section 302 (1) AktG applicable at the time this report was prepared, the obligation of the controlling company to assume losses only applies insofar as any net loss for the year that would otherwise arise is not offset by withdrawing amounts from other revenue reserves that were transferred to them during the term of the agreement. Insofar as other revenue reserves were formed during the term of the agreement, they can be released to compensate for losses in subsequent years instead of bringing about this through compensation payments by the controlling company.

The obligation to assume losses applies in accordance with section 2.2 for the first time for the loss of the financial year in which the profit and loss transfer agreement takes effect. The claim is due on the respective balance sheet date of the relevant financial year of the controlled company (currently December 31) and bears interest from this date at 1.0% above the base interest rate, but at least 0% p.a.

The provisions set out in section 2 of the profit and loss transfer agreement correspond to the provisions on loss compensation typically contained in profit and loss transfer agreements and are closely based on the statutory provisions.

3. Inspection and information rights (section 3)

In addition to the statutory information rights, the profit and loss transfer agreement grants the parent company comprehensive information rights with regard to the books and other business documents of the controlled company. The parent company can request access to the relevant documents and information on the business affairs of the controlled company at any time. The regulation takes account of the parent company's interest in being informed about the business development of the controlled company and being able to calculate any claims for the transfer of profits or obligations to offset losses.

4. No compensation (point 4)

As the parent company is the sole shareholder of the controlled company and therefore there are no outside shareholders of the controlled company, provisions on compensation and settlement for outside shareholders pursuant to Sections 304 and 305 AktG are not required in the agreement.

5. Effective date and duration (clause 5)

The profit and loss transfer agreement was concluded subject to the approval of the Annual General Meeting of the controlling company and the approval resolution of the shareholders' meeting of the controlled company. It becomes effective upon entry in the commercial register of the controlled company and

applies retroactively from the beginning of the financial year of the controlled company at the time of entry of the profit and loss transfer agreement in the commercial register. The requirement for entry in the commercial register of the controlled company for the effectiveness of the profit and loss transfer agreement arises analogously from Section 54 GmbHG.

The profit and loss transfer agreement is concluded for a fixed term of six years, calculated from the beginning of its validity. If these six years end during a current financial year of the controlled company, the term of the agreement is extended until the end of this financial year. The agreement shall then continue for an indefinite period unless it is terminated in writing with one month's notice in accordance with the above contractual term.

The right to terminate for good cause without observing a notice period remains unaffected in accordance with Section 5.4 sentence 1 of the profit and loss transfer agreement. Section 5.4 sentence 2 of the profit and loss transfer agreement lists reasons that may entitle the company to terminate the agreement for good cause in individual cases. Accordingly, termination for good cause may be considered in particular if the parent company sells its majority interest in the controlled company or otherwise no longer holds a majority interest in the controlled company either directly or indirectly, or if an external shareholder in the controlled company within the meaning of Section 307 AktG acquires a majority interest in the controlled company for the first time. § Section 307 AktG for the first time. In addition, the contribution of shares in the controlled company by the controlling company as well as a transformation, demerger, merger or liquidation of the controlling company or the controlled company may constitute good cause for termination without observing the notice period. In accordance with Section 297 AktG, there is also the possibility of early termination without notice for good cause, which cannot be contractually excluded.

At the end of the profit and loss transfer agreement, the controlling company is obliged to provide security to the creditors of the controlled company. This creditor protection is mandatory pursuant to Art. 9 para. 1 lit. c) ii) SE Regulation in conjunction with § 303 AktG. The prerequisite for this is that the creditors' claim was established prior to the registration of the termination of the profit and loss transfer agreement and that the creditor contacts the parent company no later than six months after the announcement of the registration of the termination of the profit and loss transfer agreement.

6. Severability clause (clause 7.4)

Section 7.4 contains a customary, so-called severability clause, according to which the validity of the remainder of the profit and loss transfer agreement shall not be affected in the event that individual contractual provisions or loopholes in the profit and loss transfer agreement are invalid or unenforceable.

In such a case, the parties undertake to replace the invalid or unenforceable provision with a valid and enforceable provision that comes closest to the invalid or unenforceable provision in economic terms or, in the event of a gap, to agree the legally valid provision that they would have agreed in accordance with their economic intentions if they had considered this point.

V. Legal and economic reasons

The profit and loss transfer agreement is an economically sensible and therefore standard arrangement for the integration of subsidiaries in the Group. The profit and loss transfer agreement is concluded due to the tax advantages for the Group as a whole described below.

In accordance with Sections 17 and 14 KStG, the profit and loss transfer agreement is a necessary prerequisite for the establishment of a tax group for corporation and trade tax purposes between the parent company and the controlled company. As a result of such a tax group, the annual results of the controlled company are allocated directly to the controlling company for tax purposes, so that any positive annual result of one company is offset against any negative annual result of the other company (consolidation of results). Furthermore, in the case of an existing corporate and trade tax group, any profit transfers from the controlled company to the controlling company are not treated as at least partially taxable dividend distributions, which are subject to capital gains tax - even though this is generally largely refundable or creditable. Depending on the earnings situation of the companies involved, this can lead to tax advantages.

VI. No compensation, no settlement and no contract review

As the parent company is the sole shareholder of the controlled company and therefore there are no outside shareholders of the controlled company, provisions on compensation and settlement for outside shareholders pursuant to Sections 304 and 305 AktG are not required in the agreement. For this reason, neither an audit of the agreement pursuant to Section 293b para. 1 AktG nor an audit report pursuant to Section 293e AktG is required. In the absence of a compensation to be determined in accordance with Section 304 AktG and a settlement in accordance with Section 305 AktG, there is also no need for a valuation of the contracting companies to determine an appropriate compensation and settlement.

VII. Documents

From the date of convening the Annual General Meeting of Nagarro SE, the following documents will be available on the website of Nagarro SE at <https://www.nagarro.com/de/investor-relations/agm> and will also be available for inspection at the offices of Nagarro SE, Baierbrunner Str. 15, 81379 Munich, Germany, and Nagarro GmbH, Baierbrunner Str. 15, 81379 Munich, Germany:

- The profit and loss transfer agreement dated May 16, 2025 between Nagarro SE and Nagarro GmbH;
- the approved annual financial statements and management reports of Nagarro SE for the financial years 2022 to 2024;
- the approved consolidated financial statements and Group management reports for the financial years 2022 to 2024;
- the annual financial statements of Nagarro GmbH for the financial years 2022 to 2024;
- this joint report of the Management Board of Nagarro SE and the Managing Director of Nagarro GmbH pursuant to Section 293a AktG.

Shareholders may inspect these documents at the company's offices during normal business hours by prior appointment. Furthermore, copies of the aforementioned documents will be provided to any shareholder upon request without delay and free of charge.

The documents will also be available for inspection during the Annual General Meeting of Nagarro SE on June 30, 2025 in accordance with Section 293g (1) AktG.

Munich, May 16, 2025

[signed] Annette Mainka

Annette Mainka

as member of the Management Board of Nagarro SE

[signed] Vikram Sehgal

Vikram Sehgal

as member of the Management Board of Nagarro SE

[signed] Manas Human

Manas Human née Fuloria

as a member of the Management Board of Nagarro SE

Munich, May 16, 2025

[signed] Christian Wurhofer

Christian Wurhofer

as Managing Director of Nagarro GmbH