

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

The Management Board and Supervisory Board of Nagarro SE (hereinafter also referred to as the “**Company**”) declare pursuant to Sec. 161 para. 1 sentence 1 of the German Stock Corporation Act (AktG) that the Company, since the issuance of the last declaration of conformity, has complied with 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 28 April 2022 and published in the German Federal Gazette on 27 June 2022 (“**GCGC 2022**”), with exception of the following deviations:

1. F.2 (Publication of consolidated financial statements and group management report)

The consolidated financial statements and the group management report are not yet publicly available within 90 days of the end of the financial year. This is not yet possible due to the necessary consolidation of a large number of subsidiaries in Germany and abroad. However, the Executive Board and Supervisory Board aim to publish the consolidated financial statements and group management reports within the recommended period of 90 days after the end of the fiscal year, starting with reporting for the 2023 fiscal year.

2. G.1 (Determinations of the remuneration system)

The remuneration system for the members of the Management Board consists exclusively of a fixed remuneration and a long-term variable remuneration in the form of stock options. The Management Board and the Supervisory Board are of the opinion that the addition of a short-term variable remuneration would not create any further behavioural incentives which are in the interest of the Company. On the contrary, the addition of a further, short-term variable remuneration component would make the remuneration system reach a level of complexity, which is not appropriate for the size and structure of the Company.

3. G.7 (Establishment of performance criteria)

The remuneration system for the Management Board does not provide for short-term variable remuneration, which would require performance criteria to be set annually. The long-term variable remuneration granted to the members of the Management Board in the form of stock options is - apart from a general positive development of the share price - not linked to specific individual performance criteria, in order to fully align the interests of the members of the Management Board with those of the shareholders.

4. G.9 (Determination of the amount of variable remuneration)

Given the structure of the remuneration system for the Management Board, there is no need for the Supervisory Board to determine the amount of variable remuneration on an annual basis. The remuneration system for the members of the Management Board consists exclusively of a fixed remuneration and a long-term variable remuneration in the form of stock options. Therefore, there is no need for the Supervisory Board to separately determine the amount of the remuneration components to be granted individually for a past financial year depending on the achievement of targets.

5. G.10 (Share-based variable remuneration)

The Company has granted stock options to the members of the Management Board as a long-term variable remuneration component. In contrast, the members of the Management Board do not receive any short-term variable remuneration which could be invested (in whole or in part) in shares of the Company or granted accordingly on a share-based basis.

The Management Board and Supervisory Board of the Company further declare pursuant to Sec. 161 para. 1 sentence 1 AktG that the Company will continue to comply in the future with the recommendations of the GCGC 2022 with the exception of the deviations from recommendations F.2, G.1, G.7, G.9 and G.10 described above.

February 2023

For the Management Board:

Annette Mainka

Member of the Management Board of
Nagarro SE

For the Supervisory Board:

Carl Georg Dürschmidt

Chairperson of the Supervisory Board of
Nagarro SE

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