

## **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 on 12 February 2024 and since the update and supplementation of the declaration of conformity on 18 July 2024, 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**”), 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. For this reason this was also not yet possible for the consolidated financial statements and the group management report for the 2024 financial year. However, the Management Board and Supervisory Board still aim to publish the consolidated financial statements and group management reports in the future within the recommended period of 90 days after the end of the financial year.

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

The remuneration system for the members of the Management Board, which was adjusted by the Supervisory Board with effect from 1 January 2024 and submitted for approval to the Annual General Meeting on 27 June 2024, provides for two short-term variable and one long-term variable remuneration components. However, the variable remuneration components are not linked to specific individual performance criteria of each Management Board member or of all Management Board members together, apart from a general positive development of the Company and the share price. This serves to fully align the interests of the members of the Management Board with those of the shareholders and other stakeholders.

### **3. 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. Short-term variable remuneration in the form of a quarterly organizational bonus and an annual ESG bonus is granted exclusively on the basis of objectively measurable criteria, its amount is in each case based on the fixed remuneration of the members of the Management Board. The current long-term variable remuneration consists exclusively in the form of share options. Accordingly, 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 target achievement.

#### **4. G.10 (Long-term variable remuneration)**

The current remuneration system for the Management Board provides that the Supervisory Board may, at its reasonable discretion, decide to grant share options to members of the Management Board as an incentive for a long-term and sustainable increase in the value of the Company. The Company has granted share options to the members of the Management Board. The authorization of the Annual General Meeting of the Company on 30 October 2020 (confirmed by the Annual General Meeting on 31 August 2021) underlying the issue of share options has been fully utilized, so that currently no share options can be granted to the members of the Management Board as a long-term variable remuneration component. Accordingly, the recommendation G.10 can currently not be complied with.

In light of this, the Supervisory Board is currently revising the existing remuneration system for the Management Board and aims to grant the long-term variable remuneration for the Management Board in the form of restricted stock units, in order to comply with recommendation G.10 again. It is intended to submit a modified system for the remuneration of the members of the Management Board (Remuneration System 2025) to the next Annual General Meeting for approval. The Company will aim to implement the new Remuneration System 2025 in the current service contracts with the Management Board by agreement with the Management Board members as soon as it has been approved by the Annual General Meeting.

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, with the exception of the deviations from recommendations F.2, G.7, G.9 and G.10 as described above.

Munich, April 2025

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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