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Articles of Association of Nagarro SE

I. General provisions

1. Company name, registered office and financial year

- 1.1 The Company is a European Company (SE) and bears the legal name "Nagarro SE".
- 1.2 The company has its registered office in Munich.
- 1.3 The financial year of the Company shall be the calendar year.

2. Object of the company

- 2.1 The object of the company is to provide software and technology consulting, development, testing, implementation, maintenance, operation and innovation services in the field of software and technology.
- 2.2 The Company may either engage in the activities referred to in paragraph 1 itself or carry on its business as a holding company also through subsidiaries, associated companies and joint ventures which it may establish, acquire, sell, hold, manage, advise and restructure under its unified management and for which it may perform 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 operation in whole or in part to newly established or existing subsidiaries.
- 2.3 The Company is authorised to enter into enterprise and cooperation agreements with other companies.
- 2.4 The Company shall be entitled to engage in all transactions and take all measures which directly or indirectly promote the object of the Company.

3. Announcements, information and notices

- 3.1 The announcements of the Company shall be made only in the Federal Gazette unless otherwise required by law.
- 3.2 The Company is entitled, to the extent legally permissible, to transmit information to its shareholders by means of remote data transmission.
- 3.3 Section 43 (1) of the German Securities Trading Act (WpHG) shall not apply.

II. Share capital and shares

4. Amount and division of the share capital

The share capital of the Company amounts to EUR 11,576,513.000 (in words: Euro eleven million five hundred seventy-six thousand five hundred thirteen). It is divided into 11,576,513 no-par value shares.

5. Shares

- 5.1 The shares of the Company are registered.
- 5.2 The form of the share certificates and the dividend and renewal coupons shall be determined by the Board of Directors with the consent of the Supervisory Board. The Company may combine individual shares in share certificates evidencing a plurality of shares (global certificates). The shareholders' right to individual securitisation of their shares is excluded.
- 5.3 When new shares are issued, the start of profit participation may be determined in derogation of Article 5 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (hereinafter referred to as the "**SE Regulation**") in conjunction with section 60 (2) of the German Stock Corporation Act (AktG).
- 5.4 The Company shall maintain an electronic share register. For entry in the share register, the shareholders shall provide the Company with their name, postal address and date of birth in the case of natural persons and with their name or legal name, registered office and business address in the case of legal entities or (partially) incorporated companies.

Furthermore, each shareholder shall state the number of shares in the company held by them and their electronic address. It must also be disclosed to what extent the shares also belong to the person who is to be entered in the share register as the shareholder.

6. Authorised capital

6.1 The Board of Directors is authorised, with the consent of the Supervisory Board, to increase the share capital of the Company on one or more occasions until 23 September 2025 by up to a total of EUR 5,456,000.00 by issuing up to 5,456,000 new registered no-par value shares against cash contributions or contributions in kind (**Authorised Capital**).

6.2 The new shares are in principle to be offered to the shareholders for subscription. However, the Board of Directors is authorised, with the consent of the Supervisory Board, to exclude the shareholders' statutory subscription right in the following cases:

- (a) In the case of a rights issue, for fractional amounts arising due to the subscription ratio.
- (b) For a capital increase against contributions in kind for the (also indirect) acquisition of companies, parts of companies, participations in companies or other assets eligible for contribution in connection with such an acquisition, if the acquisition is in the interest of the Company.
- (c) For a capital increase against cash contributions, provided that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed at the time of the final determination of the issue price, which should be as close as possible to the placement of the shares. The arithmetical portion of the share capital attributable to the shares issued against cash contributions under exclusion of the subscription right pursuant to § 186 paragraph 3 sentence 4 of the German Stock Corporation Act (AktG) may not exceed a total of 10% of the share capital at the time this authorisation takes effect - or, if this value is lower,

at the time this authorisation is exercised. Shares issued or sold during the term of this authorisation until the time of its utilisation in direct or analogous application of this provision as well as shares to be issued or granted on the basis of a convertible or warrant bond issued during the term of this authorisation under exclusion of the subscription right pursuant to section 186, paragraph 3, sentence 4 of the German Stock Corporation Act (AktG) shall be counted towards this limit.

(d) For the issue of new shares to the holders of option rights issued by the Company on the basis of the share option programme resolved by the Annual General Meeting on 30 October 2020.

(e) For the issue of new shares within the framework of a long-term incentive programme to members of the Board of Directors and employees of the Company as well as to members of the management bodies and employees of companies affiliated with the Company within the meaning of the Sections 15 et seq. of the German Stock Corporation Act (AktG).

6.3 The content of the share rights and the conditions of the share issue shall be regulated by the Board of Directors with the consent of the Supervisory Board.

7. [Temporarily free]

III. Organisational constitution of the company

8. Dualistic system, organs of society

8.1 The company has a dualistic management and supervisory system consisting of a management body and a supervisory body.

8.2 The corporate bodies of the Company are:

*the Board of Directors,
the Supervisory Board and
the Annual General Meeting.*

IV. The Board of Directors

9. Composition

- 9.1 The Board of Directors of the Company shall consist of one or more persons. The number of members of the Board of Directors shall be determined by the Supervisory Board.
- 9.2 The members of the Board of Directors are appointed by the Supervisory Board for a maximum of six years. Reappointments, each for a maximum of six years, are permissible.
- 9.3 The Supervisory Board may appoint deputy members of the Board of Directors, a Chairperson of the Board of Directors and a Deputy Chairperson of the Board of Directors.

10. Rules of Procedure and Schedule of Responsibilities

The Supervisory Board may issue rules of procedure for the Board of Directors. The Board of Directors may, by unanimous resolution, adopt a business allocation plan, which shall require the prior consent of the Supervisory Board.

11. Quorum and decision-making

- 11.1 The Board of Directors shall constitute a quorum if more than half of its members participate in the adoption of resolutions, unless otherwise required by law. An absent member of the Board of Directors may cast his vote in writing, by telephone, by fax or by means of electronic media. The absent members of the Board of Directors shall be informed immediately of the resolutions adopted.
- 11.2 The resolutions of the Board of Directors shall be adopted by a simple majority of the votes cast, unless otherwise required by law. In the event of a tie, the Chairperson of the Board shall have the casting vote.

12. Representation

- 12.1 If only one member of the Board of Directors is appointed, he/she shall represent the Company alone. If the Board of Directors consists of more than one person, the

Company shall be represented by two members or one member of the Board of Directors together with a Prokurist (authorised signatory).

12.2 The Supervisory Board may determine that individual or all members of the Board of Directors are authorised to represent the Company individually.

12.3 The Supervisory Board may also exempt individual or all members of the Board of Directors in general or for individual cases from the prohibition of multiple representation under section 181 alternative 2 of the German Civil Code (BOB). Section 112 of the German Stock Corporation Act (AktG) remains unaffected.

13. Transactions and measures requiring consent

13.1 The express consent of the Supervisory Board is required,

- (a) for the acquisition, the alienation and the encumbrance of real estate and rights equivalent to real estate, insofar as the value of EUR 500,000.00 is exceeded in an individual case,
- (b) to take up new lines of business and to discontinue existing lines of business,
- (c) to grant consent to the performance of one of the above legal acts at an associated company.

13.2 The Supervisory Board may, by resolution, make further types of transactions and measures of the Board of Directors subject to its consent. The Chairperson of the Supervisory Board shall inform the Board of Directors without delay of the content of the resolution and shall ensure that it is included in the rules of procedure of the Board of Directors.

V. The Supervisory Board

14. Composition, term of office

14.1 The Supervisory Board consists of three persons.

14.2 The members of the Supervisory Board shall be elected at the longest for the period until the end of the General Meeting which resolves on the discharge for the

fourth financial year after the beginning of the term of office. The financial year in which the term of office begins shall not be counted. The term of office shall in any case end after six years at the latest. Reappointments are permissible.

14.3 The members of the Supervisory Board may be removed from office before the expiry of their term of office by a resolution of the general meeting passed with a majority of at least three quarters of the total share capital entitled to vote.

14.4 Each member of the Supervisory Board may resign from office without notice if there is good cause, otherwise only with three months' notice. Resignation from office shall be affected by written declaration to the Board of Directors, notifying the Chairperson of the Supervisory Board.

15. Chairperson and Vice-Chairperson

15.1 The Supervisory Board shall elect a Chairperson and a Deputy Chairperson of the Supervisory Board from among its members at its first meeting after its election. The election shall be for the term of office of the elected persons. The Deputy Chairperson of the Supervisory Board shall have the rights and duties of the Chairperson of the Supervisory Board if the latter is prevented from exercising his office.

15.2 If the Chairperson of the Supervisory Board or the Deputy Chairperson of the Supervisory Board retires from office prematurely, the Supervisory Board shall immediately hold a new election for the remaining term of office of the retiring person.

16. Convening and passing resolutions

16.1 The Supervisory Board shall meet at least twice per calendar half-year.

16.2 The meetings of the Supervisory Board shall be convened by the Chairperson with at least two weeks' notice in writing, by telefax or by electronic media, stating the place of the meeting, the time of the meeting and the agenda. The day of convocation and the day of the meeting of the Supervisory Board shall not be counted in the

calculation of the notice period. In urgent matters, the Chairperson of the Supervisory Board may shorten the period. Section 110 paragraphs 1 and 2 of the German Stock Corporation Act (AktG) shall remain unaffected.

- 16.3 Resolutions on agenda items that have not been properly announced may only be passed if no member of the Supervisory Board objects to the passing of the resolution.
- 16.4 The Supervisory Board shall constitute a quorum if more than half of its members participate in the adoption of the resolution in person or by submitting their votes in writing. The transmission of a vote, by fax, by telephone or by electronic media, by a member of the Supervisory Board to another member of the Supervisory Board or to another person who is not a member of the Supervisory Board for submission at the meeting of the Supervisory Board shall be deemed to be a written vote. If a member of the Supervisory Board abstains from voting, the abstention shall count as a vote for the purpose of determining whether a quorum is present. If a quorum is not reached at a meeting of the Supervisory Board, a new meeting with the same agenda shall be convened within one week of the originally scheduled meeting and shall be held within three weeks of the originally scheduled meeting. The day of the originally scheduled meeting and the day of the reconvening shall not be counted for the purpose of calculating the one-week period and the day of the new Supervisory Board meeting shall not be counted for the purpose of calculating the three-week period.
- 16.5 The meetings of the Supervisory Board shall be chaired by the Chairperson of the Supervisory Board.
- 16.6 Resolutions are generally passed in meetings. Supervisory Board members may participate in meetings of the Supervisory Board by video or telephone conference or by means of electronic media that enable Supervisory Board members to communicate with each other in an appropriate manner. Members of the Supervisory Board who participate by means of one of these means of communication shall be deemed to be present. Persons who are not members of the Supervisory Board may attend meetings of the Supervisory Board in place of members of the Supervisory Board who are prevented from attending if they have authorised them to do so in text form. A member of the Supervisory Board who does not attend a meeting of the Supervisory Board may participate in the adoption of resolutions by having his written vote submitted. The

transmission of a vote by fax or electronic media from a member of the Supervisory Board to another member of the Supervisory Board or to another person who is not a member of the Supervisory Board for submission at a meeting of the Supervisory Board shall be deemed to be a written vote. Outside of meetings, resolutions may be passed in writing, by fax, by telephone or by electronic media if no member of the Supervisory Board objects to this procedure within a period of seven days.

- 16.7 The resolutions of the Supervisory Board shall be adopted by a simple majority of the votes cast, unless otherwise required by law. The Chairperson of the Supervisory Board shall have the casting vote in the event of a tie.
- 16.8 Minutes shall be taken of the meetings of the Supervisory Board and of resolutions adopted outside meetings of the Supervisory Board. The Chairperson or, in his absence, the Deputy Chairperson shall sign the minutes.
- 16.9 The Chairperson is authorised to make the declarations necessary for the implementation of the resolutions on behalf of the Supervisory Board and to receive declarations addressed to the Supervisory Board.

17. Remuneration

- 17.1 Each member of the Supervisory Board receives a fixed annual remuneration of EUR 15,000.00 (hereinafter referred to as "**fixed remuneration**") and a remuneration of EUR 2,000.00 for attending each meeting of the Supervisory Board (hereinafter referred to as "**meeting attendance fee**").
- 17.2 Each member of the Supervisory Board shall also receive an annual remuneration based on the long-term success of the Company amounting to EUR 1,000.00 for each full EUR 100,000.00 (the "**assessment basis**") of earnings before taxes and minority interests in the consolidated financial statements of the Company (hereinafter referred to as "**EBT**") by which the EBT of the financial year exceeds the amount of EUR 300,000.00 (hereinafter referred to as the "**performance-related remuneration**"). A further prerequisite for the entitlement to the performance-related remuneration is that the EBT of the last three financial years amounts to at least EUR 300,000.00 on average. The upper limit of the performance-related remuneration shall be a maximum of EUR

200,000.00 for each member of the Supervisory Board.

- 17.3 The Chairperson of the Supervisory Board shall receive twice the amount of the fixed remuneration. The Chairperson of a meeting of the Supervisory Board shall receive twice the amount of the meeting fee.
- 17.4 The fixed remuneration and the daily meeting allowance are due after the end of the financial year for the past financial year and the performance-related remuneration is due after the adoption of the annual financial statements and approval of the consolidated financial statements for the financial year in question.
- 17.5 Members of the Supervisory Board who join or leave the Supervisory Board within a financial year receive the fixed remuneration and the performance-related remuneration pro rata temporis, rounded up or down to full months.
- 17.6 The Company shall reimburse each member of the Supervisory Board, upon his or her request and against proof, for necessary and reasonable expenses incurred in the exercise of his or her office and for any value added tax payable on the remuneration and the reimbursement of expenses.
- 17.7 The Company may take out a D&O insurance policy for the benefit of the members of the Supervisory Board with an appropriate coverage amount for the members of the Supervisory Board, which covers the liability arising from the Supervisory Board activities.

18. Rules of Procedure and Amendment of the Articles of Association

- 18.1 The Supervisory Board may adopt rules of procedure within the framework of the statutory provisions and the provisions of these Articles of Association.
- 18.2 The Supervisory Board is authorised to adopt amendments to the Articles of Association that only affect their wording.

VI. The Annual General Meeting

19. Place and convocation

- 19.1 The general meeting of the Company shall be held at the registered office of the

Company, at a German stock exchange or in a German city with more than 500,000 inhabitants.

- 19.2 The ordinary general meeting shall be held within the first six months after the end of the financial year. An extraordinary general meeting shall be convened if a resolution of the general meeting is required by law or the articles of association or if the welfare of the company makes a convocation necessary.
- 19.3 The Annual General Meeting shall be convened by the Board of Directors, subject to the statutory convening rights of the Supervisory Board and a minority of shareholders.
- 19.4 The convocation must be announced in the Federal Gazette in compliance with the statutory period of notice applicable at the time of convocation.

20. Requirements for participation and the exercise of voting rights

- 20.1 Only those shareholders who are registered in the Company's share register and have registered in due time are entitled to attend the Annual General Meeting and to exercise their voting rights.
- 20.2 The registration must be received by the Company at the address specified for this purpose in the convening notice within the statutory period of time applicable at the time of the convening notice. The convening notice may provide for a shorter period, to be measured in days.

21. Voting rights, proxy voting, postal voting, online participation

- 21.1 Each unit share carries one vote.
- 21.2 The voting right may also be exercised by a proxy. The granting of the proxy, its revocation and the proof of the authorisation vis-à-vis the Company require text form, unless otherwise prescribed by law. The proof of authorisation may be submitted to the Company by electronic means of communication to be determined by the Board of Directors. The details shall be announced with the convening of the general meeting.
- 21.3 The Board of Directors is authorised to provide that shareholders may also cast their votes without attending the meeting, in writing or by way of electronic communication

(postal vote). Details will be published in the Federal Gazette together with the convening of the Annual General Meeting.

21.4 The Board of Directors is authorised to provide that shareholders may participate in the General Meeting without being present at its location and without a proxy and may exercise all or some of their rights in whole or in part by means of electronic communication (**online participation**). Details will be announced together with the convening of the general meeting.

22. Chair of the meeting

22.1 The General Meeting shall be chaired by the Chairperson of the Supervisory Board or a person to be determined by him, who, however, may not be a member of the Board of Directors of the Company. In the event that neither the Chairperson of the Supervisory Board nor a person designated by him takes the chair, the Chairperson of the meeting shall be elected by the Supervisory Board. In the event that the Supervisory Board does not elect a Chairperson of the meeting, a person to be appointed by the Board of Directors, who may not be a member of the Board of Directors of the Company, shall open the meeting and have it elect a Chairperson of the meeting.

22.2 The Chairperson of the meeting shall preside over the general meeting. He shall determine the course of the meeting, the order of the items on the agenda and of the speakers as well as the manner and form of voting. He may also impose reasonable time limits on the shareholder's right to ask questions and to speak and determine the details thereof.

22.3 If announced in the notice convening the general meeting, the Chairperson of the meeting may permit the audio-visual broadcast of the general meeting via electronic media in a manner to be determined by him.

23. Decisions and majorities

23.1 Resolutions of the General Meeting shall be adopted by a simple majority of the votes cast, unless otherwise provided by these Statutes or by law.

23.2 Resolutions on amendments to the Articles of Association require a majority of two

thirds of the votes cast or, if at least half of the share capital is represented, a simple majority of the votes cast, unless mandatory statutory provisions provide otherwise.

- 23.3 If, in addition, mandatory legal provisions require a majority of the capital represented at the passing of the resolution in order for the resolution to be effective, a simple majority of the share capital represented at the passing of the resolution shall suffice to the extent permitted by law.

VII. Appropriation of profits

24. Appropriation of profits

- 24.1 After the end of a financial year, the Board of Directors may, with the consent of the Supervisory Board and in compliance with § 59 of the German Stock Corporation Act (AktG), pay an interim dividend to the shareholders.

- 24.2 The general meeting may resolve to distribute the balance sheet profit in part or in full to the shareholders by way of a distribution in kind.

VIII. Final provisions

25. Foundation expenses

The founder bears the costs of the foundation.

- End of the Statutes -