

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

The Management Board and Supervisory Board declare the following:

Since the shares of the Company were first listed on the stock exchange, the Company has fully complied with the recommendations of the version of the German Corporate Governance Code ("Code") published by the Federal Ministry of Justice in the official section of the Federal Gazette on March 20, 2020, with the following exceptions:

1. C.5 (Maximum number of supervisory board mandates for board members who are members of the management board of a listed company)

The Chairperson of the Supervisory Board of Nagarro SE is also the Chairperson of the Management Board of the listed company Allgeier SE. Nagarro SE only became independent from the Allgeier Group by way of a spin-off in 2020 and was listed on the stock exchange. Due to the special expertise and the many years of experience of the Chairperson of the Supervisory Board from the operational management of the Nagarro Group, it is reasonable in the view of the Management Board and the Supervisory Board to deviate from this recommendation in the interest of continuity and the best possible use of resources.

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

The Management Board compensation system consists solely of fixed compensation and long-term variable compensation in the form of stock options. The Management Board and Supervisory Board are not of the opinion that the addition of short-term variable compensation would create further behavioral incentives which would be in the interests of the Company. Rather, the compensation system would reach a level of complexity that is not appropriate to the size and structure of the Company.

G.3 (Peer group comparison)

The Supervisory Board has dispensed with a peer group comparison due to the structure of Management Board compensation.

4. G.7 (Target setting)

The compensation system for the Board of Management does not provide for any short-term variable compensation requiring annual setting of performance criteria. The long-term variable compensation granted in the form of stock options is not linked to specific performance criteria in the interests of full alignment of the interests of the Management Board members with those of the shareholders.

5. G.9 (Determination of the amount of variable compensation)

In view of the structure of the Management Board compensation system, there is no need for the Supervisory Board to determine the amount of variable compensation on an annual basis.

G.10 (Share-based compensation)

As explained, the Company has granted stock options to the members of the Management Board as a long-term variable compensation component. There is no short-term variable compensation that could also be converted into share-based compensation.

The Company will continue to comply with the recommendations of the Code in the future with the exception of the recommendations in C.5, G.1, G.3, G.7, G.9 and G.10