

2015 ANNUAL REPORT
COMPENSATION REPORT

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Compensation Report¹⁾

COMPENSATION FOR EXECUTIVE AND SUPERVISORY BOARD MEMBERS

This compensation report outlines the criteria that we applied for the year 2015 to determine compensation for Executive Board and Supervisory Board members, discloses the amount of compensation paid, and describes the compensation systems. It also contains information about share-based payment plans for Executive Board members, shares held by Executive Board and Supervisory Board members, and the directors' dealings required to be disclosed in accordance with the German Securities Trading Act.

COMPENSATION FOR EXECUTIVE BOARD MEMBERS

Compensation System for 2015

The compensation for 2015 for Executive Board members is intended to reflect SAP's company size and global presence as well as our economic and financial standing. The compensation level is internationally competitive to reward committed, successful work in a dynamic business environment.

The Executive Board compensation package is performance-based. It has three elements:

- A fixed annual salary element
- A variable short-term incentive (STI) element to reward performance in the plan year
- A variable long-term incentive (LTI) element tied to the price of SAP shares to reward performance over multiple years

The Supervisory Board sets a compensation target for the sum of the fixed and the variable elements. It reviews, and if appropriate, revises, this compensation target every year. The review takes into account SAP's business performance and the compensation paid to board members at comparable companies on the international stage. The amount of variable compensation depends on SAP's performance against performance targets that the Supervisory Board sets for each plan year. The performance targets are key performance indicator (KPI) values aligned to the SAP budget for the plan year.

The following criteria apply to the elements of Executive Board compensation for 2015:

- The fixed annual salary element is paid as a monthly salary.
- The variable STI element was determined under the STI 2015 plan. Under this plan, the STI compensation depends on the SAP Group's performance against the predefined target values for three KPIs: non-IFRS constant currency cloud and software growth; non-IFRS constant currency operating margin increase; and non-IFRS constant currency new and upsell bookings. In addition, the STI 2015 plan provides for a discretionary element that allows the Supervisory Board, after the end of the fiscal year 2015, to address not only an Executive Board member's individual performance, but also SAP's performance in terms of market position, innovative power, customer satisfaction, employee satisfaction, attractiveness as an employer and the performance in our Business Network Group.

Moreover, if there has been any extraordinary and unforeseeable event, the Supervisory Board can, at its reasonable discretion, retroactively adjust payouts up or down in the interest of SAP. For 2014, this discretion was applied.

On February 18, 2016, the Supervisory Board assessed SAP's performance against the agreed targets and determined the amount of compensation payable under the STI 2015 plan. The STI 2015 plan pays out after the Annual General Meeting of Shareholders in May 2016.

- The variable LTI element was determined under the RSU Milestone Plan 2015. "RSU" stands for "restricted share unit." This originally four-year plan was established in 2012 and focuses on the SAP share price and on certain objectives derived from our Company strategy for the years through 2015. For each of the four years, the members of the Executive Board are allocated a certain number of RSUs for the respective year based on a budget amount that was granted to each Executive Board member in 2012 already for each of the years 2012 through 2015. The number of RSUs allocated to each member for a given year is their target amount (an amount in euros) for that year divided by the SAP share price over a reference period (defined in the RSU Milestone Plan 2015 terms) at the beginning of the respective year.

The number of RSUs an Executive Board member actually earns in respect of a given year depends on the Company performance against the objectives for that year (a year is a "performance period" in the plan). The objectives derive from SAP's strategy for the period to 2015. The plan objectives relate to two KPIs: non-IFRS total revenue and non-IFRS

¹⁾ This compensation report is part of the audited management report

operating profit.

After the end of each fiscal year, the Supervisory Board assesses the Company's performance against the objectives set for that year and determines the number of RSUs to be finally allocated and vested in each Executive Board member. No RSUs vest if minimum performance levels of 60%, predefined for each of the two KPIs, are not achieved. There is also a cap. Normally, the quantity of vested RSUs a member can attain in respect of a plan year is capped at 150% of their initial RSU allocation for that year.

The Company strategy underlying the RSU Milestone Plan 2015 focuses on where SAP aimed to be by the end of 2015, so the plan gave greater weight to performance against the KPI targets for 2015 (the final year of the plan) than against the targets for 2012 through 2014. Due to the adjustment factor, the number of vested RSUs a member of the Executive Board actually received for 2015 has been revised according to plan terms.

All vested RSUs are subject to a three-year holding period. The holding period commences at the end of the year for which the RSUs were allocated. The amount an RSU eventually pays out depends on the SAP share price at the end of the holding period. A member who leaves the Executive Board before the end of the plan retains their vested RSUs for completed plan years but does not retain any allocated but unvested RSUs for the year during which they leave. If a member leaves the Executive Board before the beginning of the subsequent year, no RSUs are finally allocated.

Each vested RSU entitles its holder to a (gross) payout corresponding to the price of one SAP share after the end of the three-year holding period. The applicable share price is measured over a reference period defined in the RSU Milestone Plan 2015 terms.

For the terms and details of the RSU Milestone Plan 2015, see the Notes to Consolidated Financial Statements section, *Note (27)*. The number of RSUs issued initially to each member of the Executive Board under the RSU Milestone Plan 2015 for 2015 was decided by the Supervisory Board on February 12, 2015. The number of RSUs allocated finally to each member of the Executive Board under the RSU Milestone Plan 2015 for 2015 was determined by the Supervisory Board on February 18, 2016.

The contracts of Executive Board members Bill McDermott and Robert Enslin require that compensation payments are made in U.S. dollars. The contracts include clauses that determine the exchange rates for the translation of euro-denominated compensation into U.S. dollars.

Changes to Compensation System in 2016

- As the RSU Milestone Plan 2015 expired at the end of 2015, the Supervisory Board developed a new LTI 2016 plan for the Executive Board effective January 1, 2016 with the first grant occurring in March 2016. The purpose of the LTI 2016 is to reflect the operating profit target achievement, to ensure long-term retention of our Executive Board members and to

reward a share price outperformance by SAP as compared to a group of its peers (Peer Group).

- The LTI 2016 is an annual revolving remuneration element that is linked to the price of the SAP share. A grant amount determined by the Supervisory Board is converted into virtual shares, referred to as Share Units, by dividing the grant amount by the price of the SAP share (calculated on the basis of a defined average value). The grant amount is determined by the Supervisory Board in its discretion for each financial year at a level of between 80% and 120% of the contractual target amount; taking into account the achievement of the operating profit targets set for the preceding financial year.

- The Share Units granted comprise 40% Retention Share Units (RSUs) and 60% Performance Share Units (PSUs). Both types of Share Units have a vesting period of four years. Each share unit that finally vests entitles its holder to a (gross) payout corresponding to the price of one SAP share after the end of the four-year holding period, but capped at three times the SAP share price applied for the conversion of the grant amount into Share Units.

The number of PSUs, that finally vests depends on the performance of the SAP share. If the increase of price of the SAP share over the four-year vesting period of the PSUs exceeds the increase of a defined Peer Group Index over the same period, the number of PSUs will be increased by a percentage equal to the outperformance expressed as percentage points. This percentage will be doubled if, in addition to the outperformance over the Peer Group Index, the price of the SAP share at the end of the vesting period of the PSUs is higher than the price at the start of this period. The number of vested PSUs a member can attain in respect of a plan year is capped at 150% of their initial PSU allocation for that year. Conversely, if the increase of price of the SAP share over the four-year vesting period of the PSUs underperforms the Peer Group Index, the number of PSUs will be reduced by a percentage equal to the underperformance expressed as percentage points. No PSUs vest if the underperformance exceeds 50%.

Amount of Compensation for 2015

We present separately Executive Board compensation disclosures under three different compensation disclosure approaches:

- Compensation disclosures under a management view that follows the requirements of sections 314 and 315 of the German Commercial Code (Handelsgesetzbuch, or "HGB") as specified in the German Accounting Standards ("GAS 17") except that it allocates share-based compensation to the periods to which this compensation economically belongs
- Compensation disclosures fully in accordance the requirements of sections 314 and 315 of the HGB as specified in GAS 17
- Compensation disclosures in accordance with the recommendations of the German Corporate Governance Code ("Code")

I. Executive Board Members' Compensation – Management View

Executive Board Members' Compensation for 2015 – Management View

€ thousands	Fixed Elements		Performance-Related Element		Compensation for 2015
	Salary	Other ¹⁾	Short-Term Incentive Element	Long-Term Incentive Element	
			STI	Share-Based Payment (RSU Milestone Plan 2015) ²⁾	
Bill McDermott (CEO)	1,150.0	1,258.0	2,743.5	4,127.5	9,279.0
Robert Enslin	700.0	103.3	1,660.5	1,480.6	3,944.4
Michael Kleinemeier (from November 1, 2015)	116.7	0	277.5	315.0	709.2
Bernd Leukert	700.0	11.7	1,660.5	1,480.6	3,852.8
Luka Mucic	700.0	12.1	1,660.5	1,480.6	3,853.2
Gerhard Oswald	700.0	22.4	1,660.5	1,480.6	3,863.5
Total	4,066.7	1,407.5	9,663.0	10,364.9	25,502.1

Executive Board Members' Compensation for 2014 – Management View

€ thousands	Fixed Elements		Performance-Related Element		Compensation for 2014 ¹⁾
	Salary	Other ¹⁾	Short-Term Incentive Elements	Long-Term Incentive Element	
			STI	Share-Based Payment (RSU Milestone Plan 2015) ²⁾	
Bill McDermott (CEO)	1,150.0	861.4	2,036.7	4,040.5	8,088.6
Jim Hagemann Snabe (co-CEO and member until May 21, 2014)	448.8	2,647.1	–	–	3,095.9
Dr. Werner Brandt (until June 30, 2014)	350.0	1,418.8	–	–	1,768.8
Robert Enslin (from May 4, 2014)	462.9	121.0	817.3	939.4	2,340.6
Bernd Leukert (from May 4, 2014)	462.9	12.2	817.3	939.4	2,231.8
Luka Mucic (from July 1, 2014)	350.0	4.3	621.4	729.0	1,704.7
Gerhard Oswald	700.0	22.0	1,232.7	1,449.4	3,404.1
Dr. Vishal Sikka (until May 4, 2014)	291.7	1,367.5	–	–	1,659.2
Total	4,216.3	6,454.3	5,525.4	8,097.7	24,293.7

¹⁾ Insurance contributions, benefits in kind, expenses for maintenance of two households, non-recurring payments, use of aircraft, tax, cash disbursement of short-term and long-term incentive elements, and discrete payments arising through application of the fixed exchange-rate clause.

²⁾ Compensation attributable to Executive Board members for the respective year, including the respective year's plan tranche of LTI 2015 based on the grant value at time of grant.

The share-based payment amounts included in the 2015 and 2014 compensation result from the following RSUs under the RSU Milestone Plan 2015.

Share-Based Payment Under RSU Milestone Plan 2015 (Grants for 2015)

	Grants for 2015		
	Quantity	Grant Value per Unit at Time of Grant	Total Grant Value at Time of Grant
		€	€ thousands
Bill McDermott (CEO)	77,099	53.53	4,128
Robert Enslin	27,656	53.53	1,481
Michael Kleinemeier (from November 1, 2015)	4,622	68.16	315
Bernd Leukert	27,656	53.53	1,481
Luka Mucic	27,656	53.53	1,481
Gerhard Oswald	27,656	53.53	1,481
Total	192,345		10,365

Share-Based Payment Under RSU Milestone Plan 2015 (Grants for 2014)

	Grants for 2014		
	Quantity	Grant Value per Unit at Time of Grant	Total Grant Value at Time of Grant
		€	€ thousands
Bill McDermott (CEO)	76,374	52.90	4,040.50
Dr. Werner Brandt (until June 30, 2014) ¹⁾	–	–	–
Robert Enslin (from May 4, 2014)	18,164	51.72	939.40
Bernd Leukert (from May 4, 2014)	18,164	51.72	939.40
Luka Mucic (from July 1, 2014)	13,811	52.78	729.00
Gerhard Oswald	27,396	52.90	1,449.40
Dr. Vishal Sikka (until May 4, 2014) ¹⁾	–	–	–
Total	153,909		8,097.70

¹⁾ The allocations for Werner Brandt (27,396 RSUs), and Vishal Sikka (27,396 RSUs) were forfeited at the end of their contracts. Consequently, they are not disclosed in the table above.

II. Executive Board Members' Compensation According to HGB and GAS 17

Under the compensation disclosure rules of the German HGB and GAS 17, share-based compensation awards are to be included in the compensation of the year of grant, even if the awards are tied to future years. Accordingly, and in contrast to, the compensation amounts disclosed under the management view above, the Executive Board compensation amounts determined under HGB and GAS 17 for 2014 and 2015:

- Exclude the share-based compensation awards granted to Executive Board members in 2012 for the years 2014 and

2015 as these were already included in the 2012 compensation

- Include in full the grants for 2014 and 2015 made to Executive Board members appointed in 2014, that is, also including the grant for 2015
- Include the grant for 2015 made to Michael Kleinemeier who was appointed to the Executive Board in 2015

Including RSU Milestone Plan 2015 awards for 2015 granted in 2015 to Michael Kleinemeier (€263,200) upon his appointment to the Executive Board, the total Executive Board compensation for 2015 calculated as required under section 314 of the German

Commercial Code amounts to €15,400,400, thereof: Bill McDermott €5,151,500; Robert Enslin €2,463,800; Michael Kleinemeier €657,400; Bernd Leukert €2,372,200; Luka Mucic €2,372,600; and Gerhard Oswald €2,382,900.

Including RSU Milestone Plan 2015 awards for 2014 and 2015 granted in 2014 to Robert Enslin (€1,574,800 for each of the two years); Bernd Leukert (2014: €1,280,000; 2015: €1,574,800); and Luka Mucic (2014: €1,141,000; 2015: €1,574,800) upon their appointment to the Executive Board, the total Executive Board compensation for 2014 calculated as required under section 314 of the German Commercial Code amounts to €23,216,200, thereof: Bill McDermott €4,048,100; Jim Hagemann Snabe €1,395,900; Werner Brandt €1,768,800; Robert Enslin €4,550,800; Bernd Leukert €4,147,200; Luka Mucic €3,691,500; Gerhard Oswald €1,954,700; and Vishal Sikka €1,659,200.

All amounts as determined under HGB and GAS 17, other than share-based compensation, are identical to the amounts disclosed under the management view above.

III. Executive Board Members' Compensation According to the Code

Pursuant to the recommendations of the Code, the value of benefits granted for the year under review as well as the allocation, that is the amounts disbursed for the year under review, are disclosed below based on the reference tables recommended in the Code.

In contrast to the disclosure rules stipulated in the German HGB and GAS 17, the Code includes the service cost according to IAS 19 in the Executive Board compensation and requires the additional disclosure of the target value for the one-year variable compensation and the maximum and minimum compensation amounts achievable for the variable compensation elements. However, due to the payouts under the RSU Milestone Plan 2015 not being capped, there is no disclosure to be made for the maximum variable compensation amount achievable (marked as "NA" in the table below).

German Corporate Governance Code (Benefits Granted in 2014 and 2015)

€ thousands	Bill McDermott CEO				Robert Enslin Member of the Executive Board				Michael Kleinemeier Member of the Executive Board (from November 1, 2015)			
	2015 ¹⁾	2015 (Min)	2015 (Max)	2014 ¹⁾	2015 ¹⁾	2015 (Min)	2015 (Max)	2014 ¹⁾	2015	2015 (Min)	2015 (Max)	2014
Fixed compensation	1,150.0	1,150.0	1,150.0	1,150.0	700.0	700.0	700.0	462.9	116.7	116.7	116.7	-
Fringe benefits ²⁾	1,258.0	1,258.0	1,258.0	861.4	103.3	103.3	103.3	121.0	0	0	0	-
Total	2,408.0	2,408.0	2,408.0	2,011.4	803.3	803.3	803.3	583.9	116.7	116.7	116.7	-
One-year variable compensation	1,860.0	0	3,371.3	1,860.0	1,125.8	0	2,040.5	746.4	188.1	0	340.9	-
Multiyear variable compensation												
RSU Milestone Plan 2015	-	0	NA	-	-	0	NA	939.4	315.0	0	NA	-
Total	4,268.0	2,408.0	NA	3,871.4	1,929.1	803.3	NA	2,269.7	619.8	116.7	NA	-
Service cost	682.4	682.4	682.4	646.8	308.0	308.0	308.0	148.1	0	0	0	-
Total	4,950.4	3,090.4	NA	4,518.2	2,237.1	1,111.3	NA	2,417.8	619.8	116.7	NA	-

German Corporate Governance Code (Benefits Granted in 2014 and 2015)

€ thousands	Bernd Leukert Member of the Executive Board				Luka Mucic Member of the Executive Board				Gerhard Oswald Member of the Executive Board			
	2015	2015 (Min)	2015 (Max)	2014	2015	2015 (Min)	2015 (Max)	2014	2015	2015 (Min)	2015 (Max)	2014
Fixed compensation	700.0	700.0	700.0	462.9	700.0	700.0	700.0	350.0	700.0	700.0	700.0	700.0
Fringe benefits ²⁾	11.7	11.7	11.7	12.2	12.1	12.1	12.1	4.3	22.4	22.4	22.4	22.0
Total	711.7	711.7	711.7	475.1	712.1	712.1	712.1	354.3	722.4	722.4	722.4	722.0
One-year variable compensation	1,125.8	0	2,040.5	746.4	1,125.8	0	2,040.5	567.5	1,125.8	0	2,040.5	1,125.8
Multiyear variable compensation												
RSU Milestone Plan 2015	-	0	NA	939.4	-	0	NA	729.0	-	0	NA	1,449.4
Total	1,837.5	711.7	NA	2,160.9	1,837.9	712.1	NA	1,650.8	1,848.2	722.4	NA	3,297.2
Service cost	0	0	0	0	0	0	0	0	0	0	0	0
Total	1,837.5	711.7	NA	2,160.9	1,837.9	712.1	NA	1,650.8	1,848.2	722.4	NA	3,297.2

¹⁾ The value of the fixed and one-year variable elements is subject to a contractual exchange-rate clause applied at the end of the year, so the amounts actually paid may be greater.

²⁾ Insurance contributions, benefits in kind, expenses for maintenance of two households, use of aircraft, tax and discrete payments arising through application of the fixed exchange-rate clause.

The total Executive Board compensation granted according to the Code amounted to €13,330,900 (2014: €23,302,200).

German Corporate Governance Code (Allocation)

€ thousands	Bill McDermott CEO		Robert Enslin Member of the Executive Board		Michael Kleinemeier Member of the Executive Board (from November 1, 2015)	
	2015	2014	2015	2014	2015	2014
Fixed compensation	1,150.0	1,150.0	700.0	462.9	116.7	-
Fringe benefits ¹⁾	1,258.0	861.4	103.3	121.0	0	-
Total	2,408.0	2,011.4	803.3	583.9	116.7	-
One-year variable compensation	2,036.7	1,737.2	817.3	-	-	-
Multi-year variable compensation						
RSU Milestone Plan 2015	-	-	-	-	-	-
MTI	-	1,011.1	-	-	-	-
SAP SOP 2011	-	-	-	-	-	-
SAP SOP 2010	-	-	-	-	-	-
SAP SOP 2009	-	378.7	-	-	-	-
Other	-	-	-	-	-	-
Total	4,444.7	5,138.4	1,620.6	583.9	116.7	-
Service cost	682.4	646.9	308.0	148.1	0	-
Total	5,127.1	5,785.3	1,928.6	732.0	116.7	-

German Corporate Governance Code (Allocation)

€ thousands	Bernd Leukert Member of the Executive Board		Luka Mucic Member of the Executive Board		Gerhard Oswald Member of the Executive Board	
	2015	2014	2015	2014	2015	2014
Fixed compensation	700.0	462.9	700.0	350.0	700.0	700.0
Fringe benefits ¹⁾	11.7	12.2	12.1	4.3	22.4	22.0
Total	711.7	475.1	712.1	354.3	722.4	722.0
One-year variable compensation	817.3	–	621.4	–	1,232.7	1,051.5
Multi-year variable compensation						
RSU Milestone Plan 2015	–	–	–	–	–	–
MTI	–	–	–	–	–	611.0
SAP SOP 2011	–	–	–	–	1,126.7	–
SAP SOP 2010	–	–	–	–	–	1,590.9
SAP SOP 2009	–	–	–	–	–	–
Other	–	–	–	–	–	–
Total	1,529.0	475.1	1,333.5	354.3	3,081.8	3,975.4
Service cost	0	0	0	0	0	0
Total	1,529.0	475.1	1,333.5	354.3	3,081.8	3,975.4

¹⁾ Insurance contributions, benefits in kind, expenses for maintenance of two households, use of aircraft, tax and discrete payments arising through application of the fixed exchange-rate clause.

The total Executive Board compensation allocated according to the Code amounted to €13,116,700 (2014: €32,687,400).

END-OF-SERVICE BENEFITS

Regular End-of-Service Undertakings

Retirement Pension Plan

The following retirement pension agreements apply to the individual members of the Executive Board:

- Michael Kleinemeier, Bernd Leukert, Luka Mucic, and Gerhard Oswald receive a retirement pension when they reach the retirement age of 60 (62 for Board Members appointed after January 1, 2012) and retire from their Executive Board seat, or a disability pension if, before reaching the regular retirement age, they become subject to occupational disability or permanent incapacity. A surviving dependent's pension is paid on the death of a former member of the Executive Board. The disability pension is 100% of the vested retirement pension entitlement and is payable until the beneficiary's 60th birthday, after which it is replaced by a retirement pension. The surviving dependent's pension is 60% of the retirement pension or vested disability pension entitlement at death. Entitlements are enforceable against SAP SE. Current pension payments are reviewed annually for adjustments and, if applicable, increased according to the surplus in the pension liability insurance. If service is ended before the retirement age of 60 (62 for Board Members

appointed after January 1, 2012), pension entitlement is reduced in proportion as the actual length of service stands in relation to the maximum possible length of service. The applied retirement pension plan is contributory. The contribution is 4% of applicable compensation up to the applicable income threshold plus 14% of applicable compensation above the applicable income threshold. For this purpose, applicable compensation is 180% of annual base salary. The applicable income threshold is the statutory annual income threshold for the state pension plan in Germany (West), as amended from time to time. Originally, Gerhard Oswald was under a performance-based retirement plan. This plan was discontinued when SAP introduced a contributory retirement pension plan in 2000. His pension benefits are derived from any accrued entitlements on December 31, 1999, under performance-based pension agreements and a salary-linked contribution for the period commencing January 1, 2000. Gerhard Oswald's rights to retirement pension benefits will increase by further annual contributions because he remains a member of the Executive Board after his 60th birthday until his scheduled retirement on December 31, 2016.

- Bill McDermott has rights to future benefits under the portion of the pension plan for SAP America classified as "Non-Qualified Retirement Plan" according to the U.S. Employee Retirement Income Security Act (ERISA). The "Non-Qualified" pension plan of SAP America is a cash balance plan that on retirement provides either monthly pension payments or a lump sum. The pension becomes available from the

beneficiary's 65th birthday. Subject to certain conditions, the plan also provides earlier payment or invalidity benefits. The "Non-Qualified" pension plan closed with effect from January 1, 2009. Interest continues to be paid on the earned rights to benefits within this plan.

SAP made contributions to a third-party pension plan for Bill

McDermott (2015: €682,400; 2014: €646,800) and Robert Enslin (2015: €308,000; 2014: €148,100). SAP's contributions are based on payments by Bill McDermott and Robert Enslin into this pension plan.

Total Defined Benefit Obligations (DBO) and the Total Accruals for Pension Obligations to Executive Board Members

€ thousands	Bill Mc Dermott (CEO)	Michael Kleinemeier (from November 1, 2015) ¹⁾	Bernd Leukert ¹⁾	Luka Mucic ¹⁾	Gerhard Oswald	Total
DBO January 1, 2014	1,042.7	–	–	–	5,816.5	6,859.2
Less plan assets market value January 1, 2014	–	–	–	–	4,651.3	4,651.3
Accrued January 1, 2014	1,042.7	–	–	–	1,165.2	2,207.9
DBO change in 2014	169.8	–	123.2	102.8	1,404.9	1,800.7
Plan assets change in 2014	–	–	94.6	67.8	341.1	503.5
DBO December 31, 2014	1,212.5	–	123.2	102.8	7,221.4	8,659.9
Less plan assets market value December 31, 2014	–	–	94.6	67.8	4,992.4	5,154.8
Accrued December 31, 2014	1,212.5	–	28.6	35.0	2,229.0	3,505.1
DBO change in 2015	170.0	29.7	129.2	129.9	–171.2	287.6
Plan assets change in 2015	–	25.4	145.6	138.0	356.9	665.9
DBO December 31, 2015	1,382.5	29.7	252.4	232.7	7,050.2	8,947.5
Less plan assets market value December 31, 2015	–	25.4	240.2	205.8	5,349.3	5,820.7
Accrued December 31, 2015	1,382.5	4.3	12.2	26.9	1,700.9	3,126.8

¹⁾ The values shown here only reflect the pension entitlements that Michael Kleinemeier, Bernd Leukert and Luka Mucic will receive from the retirement pension plan for Executive Board members.

The table below shows the annual pension entitlement of each member of the Executive Board on reaching the scheduled retirement age (60 for Executive Board members initially appointed before 2012 and 62 for Executive Board members initially appointed after January 1, 2012) based on entitlements from SAP under performance-based and salary-linked plans vested on December 31, 2015.

Annual Pension Entitlement

€ thousands	Vested on December 31, 2015	Vested on December 31, 2014
Bill McDermott (CEO) ¹⁾	106.9	94.0
Michael Kleinemeier (from November 1, 2015)	0.7	–
Bernd Leukert	8.8	3.5
Luka Mucic	7.8	2.6
Gerhard Oswald ²⁾	302.5	279.4

¹⁾ The rights shown here for Bill McDermott refer solely to rights under the pension plan for SAP America.

²⁾ Due to the extension of Gerhard Oswald's contract beyond June 30, 2014, these values represent the retirement pension entitlement that he would receive after his current Executive Board contract expires on December 31, 2016, based on the entitlements vested on December 31, 2015 (December 31, 2014).

These are vested entitlements. To the extent that members continue to serve on the Executive Board and that therefore more contributions are made for them in the future, pensions actually payable at the scheduled retirement age will be higher than the amounts shown in the table.

Postcontractual Non-Compete Provisions

During the agreed 12-month postcontractual non-compete period, each Executive Board member receives abstention payments corresponding to 50% of the final average contractual compensation as agreed in the respective contract on an individual basis. Any other occupational income generated by the Executive Board member will be deducted from their compensation in accordance with section 74c of the German Commercial Code.

The following table presents the net present values of the postcontractual non-compete abstention payments. The net present values in the table reflect the discounted present value of the amounts that would be paid in the fictitious scenario in which the Executive Board members leave SAP at the end of their respective current contract terms and their final average contractual compensation prior to their departure equals the compensation in 2015. Actual postcontractual non-compete payments will likely differ from these amounts depending on the time of departure and the compensation levels and target achievements at the time of departure.

Net Present Values of the Postcontractual Non-Compete Abstention Payments

€ thousands	Contract Term Expires	Net Present Value of Postcontractual Non-Compete Abstention Payment ¹⁾
Bill McDermott (CEO)	June 30, 2017	4,627.7
Robert Enslin	June 30, 2017	1,967.2
Michael Kleinemeier (from November 1, 2015)	October 31, 2018	349.6
Bernd Leukert	June 30, 2017	1,921.5
Luka Mucic	June 30, 2017	1,921.7
Gerhard Oswald	December 31, 2016	1,928.9
Total		12,716.6

¹⁾ For the purpose of this calculation, the following discount rates have been applied: Bill McDermott 0.18% (2014: 0.46%); Robert Enslin 0.18% (2014: 0.46%); Michael Kleinemeier 0.50%; Bernd Leukert 0.18% (2014: 0.46%); Luka Mucic 0.18% (2014: 0.46%); Gerhard Oswald 0.15% (2014: 0.38%).

Early End-of-Service Undertakings

Severance Payments

The standard contract for all Executive Board members provides that on termination before full term (for example, where the member's appointment is revoked, where the member becomes occupationally disabled, or in connection with a change of control), SAP SE will pay to the member the outstanding part of the compensation target for the entire remainder of the term, appropriately discounted for early payment. A member has no claim to that payment if they have not served SAP as a member of the Executive Board for at least one year or if they leave SAP SE for reasons for which they are responsible. Upon the appointment of Robert Enslin, Bernd Leukert, Luka Mucic, and Michael Kleinemeier to the Executive Board, the Supervisory Board abstained from the waiting period of one year due to their previous membership to the Global Managing Board.

If an Executive Board member's appointment to the Executive Board expires or ceases to exist because of, or as a conse-

quence of, change or restructuring, or due to a change of control, SAP SE and each Executive Board member has the right to terminate the employment contract within eight weeks of the occurrence by giving six months' notice. A change of control is deemed to occur when a third party is required to make a mandatory takeover offer to the shareholders of SAP SE under the German Securities Acquisition and Takeover Act, when SAP SE merges with another company and becomes the subsumed entity, or when a control or profit transfer agreement is concluded with SAP SE as the dependent company. An Executive Board member's contract can also be terminated before full term if their appointment as an Executive Board member of SAP SE is revoked in connection with a change of control.

Postcontractual Non-Compete Provisions

Abstention compensation for the postcontractual non-compete period as described above is also payable on early contract termination.

Permanent Disability

In case of permanent disability, the contract will end at the end of the quarter in which the permanent inability to work was determined. The Executive Board member receives the monthly basic salary for a further 12 months starting from the date the permanent disability is determined.

Payments to Former Executive Board Members

In 2015, we paid pension benefits of €1,580,000 to Executive Board members who had retired before January 1, 2015 (2014: €1,425,000). At the end of the year, the DBO for former Executive Board members was €32,758,000 (2014: €33,764,000). Plan assets of €26,716,000 are available to meet these obligations (2014: €25,584,000).

Executive Board Members' Holdings of Long-Term Incentives

Members of the Executive Board hold or held share-based payment rights throughout the year under the RSU Milestone Plan 2015 and the SAP SOP 2010 (which were granted in previous years). For information about the terms and details of these programs, see the Notes to the Consolidated Financial Statements section, Note (27).

RSU Milestone Plan 2015

The table below shows Executive Board members' holdings, on December 31, 2015, of RSUs issued to them under the RSU Milestone Plan 2015. The plan is a cash-settled long-term incentive scheme with a payout subsequent to a performance period of one year and an additional holding period of three years. The RSU Milestone Plan 2015 consists of four plan tranches to be issued with respect to the calendar years 2012 through 2015.

RSU Milestone Plan 2015 (2015 Tranche)

Quantity of RSUs	Holding on January 1, 2015	Grants in 2015	Performance - Related Adjustment	Exercised Units	Forfeited Units	Holding on December 31, 2015
Bill McDermott (CEO)	255,050	77,099	36,568	–	–	368,717
Robert Enslin	14,148	27,656	12,329	–	–	54,133
Michael Kleinemeier (from November 1, 2015)	0	4,622	599	–	–	5,221
Bernd Leukert	14,148	27,656	13,922	–	–	55,726
Luka Mucic	10,757	27,656	13,474	–	–	51,887
Gerhard Oswald	91,490	27,656	13,117	–	–	132,263
Total	385,593	192,345	90,009	0	0	667,947

The holding of RSUs on December 31, 2015, which were issued and not forfeited in 2015, reflects the number of RSUs multiplied by the total target achievement. The total target achievement consists of the addition of the target achievement of the financial KPIs of 112.96% and the adjustment factor based on

individual plan participation. The RSUs allocated in 2012 have a remaining term of 0.08 years; the RSUs allocated in 2013 have a remaining term of 1.08 years; the RSUs allocated in 2014 have a remaining term of 2.08 years; and the RSUs allocated in 2015 have a remaining term of 3.08 years.

RSU Milestone Plan 2015 (2014 Tranche)

Quantity of RSUs	Holding on January 1, 2014	Grants in 2014	Performance-Related Adjustment	Exercised Units	Forfeited Units	Holding on December 31, 2014
Bill McDermott (CEO)	195,562	76,374	–16,886	–	–	255,050
Dr. Werner Brandt (until June 30, 2014)	70,151	27,396	–	–	27,396	70,151
Gerhard Oswald	70,151	27,396	–6,057	–	–	91,490
Dr. Vishal Sikka (until May 4, 2014) ¹⁾	70,151	27,396	–	70,151	27,396	–
Robert Enslin (from May 4, 2014)	0	18,164	–4,016	–	–	14,148
Bernd Leukert (from May 4, 2014)	0	18,164	–4,016	–	–	14,148
Luka Mucic (from July 1, 2014)	0	13,811	–3,054	–	–	10,757
Total	406,014	208,701	–34,029	70,151	54,792	455,743

¹⁾ According to the termination agreement with Vishal Sikka, the 2012 grants will be paid out after the close of the Annual General Meeting of Shareholders in 2016, based on a fixed share price of €52.96. The 2013 grants will be paid out after the close of the Annual General Meeting of Shareholders in 2017 based on a fixed share price of €58.69.

The holding of RSUs on December 31, 2014, which were issued and not forfeited in 2014, reflects the number of RSUs multiplied by the 77.89% target achievement.

RSU Milestone Plan 2015 (2013 Tranche)

Quantity of RSUs	Holding on January 1, 2013	Grants in 2013	Performance-Related Adjustment	Exercised Units	Forfeited Units	Holding on December 31, 2013
Bill McDermott (co-CEO)	127,425	73,289	-5,152	-	-	195,562
Jim Hagemann Snabe (co-CEO) ¹⁾	127,425	73,289	-5,152	195,562	-	-
Dr. Werner Brandt	45,709	26,290	-1,848	-	-	70,151
Gerhard Oswald	45,709	26,290	-1,848	-	-	70,151
Dr. Vishal Sikka	45,709	26,290	-1,848	-	-	70,151
Total	391,977	225,448	-15,849	195,562	0	406,014

¹⁾ According to the termination agreement with Jim Hagemann Snabe, the 2012 and 2013 grants were paid out after the close of the Annual General Meeting of Shareholders on May 21, 2014, based on a fixed share price of €52.96 for the 2012 grants and €58.69 for the 2013 grants.

The holding of RSUs on December 31, 2013, which were issued and not forfeited in 2013, reflects the number of RSUs multiplied by the 92.97% target achievement.

RSU Milestone Plan 2015 (2012 Tranche)

Quantity of RSUs	Holding on January 1, 2012	Grants in 2012	Performance-Related Adjustment	Exercised Units	Forfeited Units	Holding on December 31, 2012
Bill McDermott (co-CEO)	-	95,414	32,011	-	-	127,425
Jim Hagemann Snabe (co-CEO)	-	95,414	32,011	-	-	127,425
Dr. Werner Brandt	-	34,226	11,483	-	-	45,709
Gerhard Oswald	-	34,226	11,483	-	-	45,709
Dr. Vishal Sikka	-	34,226	11,483	-	-	45,709
Total	-	293,506	98,471	-	-	391,977

The holding on December 31, 2012, reflects the number of RSUs issued in 2012 multiplied by the 133.55% target achievement.

SAP SOP 2010

The table below shows Executive Board members' holdings, on December 31, 2015, of virtual share options issued to them

under the SAP SOP 2010 since its inception. The strike price for an option is 115% of the base price. The issued options have a term of seven years and can only be exercised on specified dates after the vesting period. The options issued in 2010 were exercisable beginning in September 2014 and the options issued in 2011 were exercisable beginning in June 2015.

SAP SOP 2010 Virtual Share Options

	Year Granted	Holding on January 1, 2015		Strike Price per Option	Rights Exercised in 2015	Price on Exercise Date	Forfeited Rights	Holding on December 31, 2015	
		Quantity of Options	Remaining Term in Years					€	Quantity of Options
Bill McDermott (CEO)	2010	135,714	2.69	40.80	–	–	–	135,714	1.69
	2011	112,426	3.44	48.33	–	–	–	112,426	2.44
Gerhard Oswald	2010	0	–	–	0	–	–	–	–
	2011	68,284	–	48.33	68,284	64.83	–	–	–
Total		316,424			68,284		–	248,140	

Total Expense for Share-Based Payment

Total expense for the share-based payment plans of Executive Board members was recognized as follows.

Total Expense for Share-Based Payment

€ thousands	2015	2014
Bill McDermott (CEO)	12,291.1	5,063.8
Robert Enslin	1,851.2	1,833.5
Michael Kleinemeier (from November 1, 2015)	364.7	–
Bernd Leukert	2,208.6	1,759.7
Luka Mucic	2,148.5	1,577.2
Gerhard Oswald	3,445.6	1,891.1
Total	22,309.7	12,125.3

The expense is recognized in accordance with IFRS 2 (Share-Based Payments) and consists exclusively of obligations arising from Executive Board activities.

Shareholdings and Transactions of Executive Board Members

No member of the Executive Board holds more than 1% of the ordinary shares of SAP SE. Members of the Executive Board held a total of 45,309 SAP shares on December 31, 2015 (2014: 36,426 shares).

The table below shows transactions by Executive Board members and persons closely associated with them notified to SAP pursuant to the German Securities Trading Act, section 15a, in 2015.

Transactions in SAP Shares

	Transaction Date	Transaction	Quantity	Unit Price
Bill McDermott (CEO)	August 11, 2015	Purchase of ADRs	2,000	US\$71.5845
Robert Enslin	August 26, 2015	Purchase of ADRs	1,145	US\$66.3099
Bernd Leukert	May 7, 2015	Share sale	1,595	€66.2364
	August 13, 2015	Share purchase	830	€63.7290
Luka Mucic	May 20, 2015	Share purchase	700	€68.9990
Gerhard Oswald	July 22, 2015	Share purchase	930	€66.7100

EXECUTIVE BOARD: OTHER INFORMATION

We did not grant any compensation advance or credit to, or enter into any commitment for the benefit of, any member of our Executive Board in 2015 or the previous year.

As far as the law permits, SAP SE and its affiliated companies in Germany and elsewhere indemnify and hold harmless their respective directors and officers against and from the claims of third parties. To this end, we maintain directors' and officers' (D&O) group liability insurance. The policy is annual and is renewed from year to year. The insurance covers the personal

liability of the insured group for financial loss caused by its managerial acts and omissions. The current D&O policy includes an individual deductible for Executive Board members of SAP SE as required by section 93 (2) of the German Stock Corporation Act.

COMPENSATION FOR SUPERVISORY BOARD MEMBERS

Compensation System

Supervisory Board members' compensation is governed by our Articles of Incorporation, section 16. By resolution of our May 20, 2015, Annual General Meeting of Shareholders the section was changed from the compensation with fixed and performance-related components to a fixed compensation plus fixed amounts for membership in and chairing of committees.

Each member of the Supervisory Board receives, in addition to the reimbursement of their expenses, an annual basic compensation of €165,000. The chairperson receives €275,000 and the deputy chairperson €220,000.

For membership of the Audit Committee, Supervisory Board members receive additional fixed annual compensation of €16,500, and for membership of any other Supervisory Board committee €11,000, provided that the committee concerned has met in the year. The chairperson of the Audit Committee receives €27,500, and the chairpersons of the other committees receive €22,000. The fixed remuneration is payable after the end of the year.

Any members of the Supervisory Board having served for less than the entire year receive one-twelfth of the annual remuneration for each month of service commenced. This also applies to the increased compensation of the chairperson and the deputy chairperson(s) and to the remuneration for the chairperson and the members of a committee.

Supervisory Board Members' Compensation in 2015

€ thousands	2015						2014
	Fixed Compensation	Compensation for Committee Work	Total	Fixed Compensation	Compensation for Committee Work	Variable Compensation	Total
Prof. Dr. h.c. mult. Hasso Plattner (chairperson)	275.0	66.0	341.0	100.0	100.0	150.0	350.0
Margret Klein-Magar (deputy chairperson from May 20, 2015)	215.4	29.3	244.8	50.0	30.0	100.0	180.0
Pekka Ala-Pietilä	165.0	27.5	192.5	50.0	30.0	100.0	180.0
Panagiotis Bissirtsas	165.0	32.1	197.1	50.0	20.0	100.0	170.0
Catherine Bordelon (until May 20, 2015)	68.8	0	68.8	25.0	5.0	50.0	80.0
Martin Duffek (from May 20, 2015)	110.0	18.3	128.3	NA	NA	NA	NA
Prof. Anja Feldmann	165.0	22.0	187.0	50.0	20.0	100.0	170.0
Prof. Dr. Wilhelm Haarmann	165.0	44.0	209.0	50.0	50.0	100.0	200.0
Andreas Hahn (from May 20, 2015)	110.0	14.7	124.7	NA	NA	NA	NA
Christiane Kuntz-Mayr (deputy chairperson and member until May 20, 2015)	91.7	9.2	100.8	70.0	20.8	130.0	220.8
Prof. Dr. Gesche Joost (from May 28, 2015)	110.0	11.0	121.0	NA	NA	NA	NA
Lars Lamadé	165.0	22.0	187.0	50.0	30.0	100.0	180.0
Steffen Leskovar (until May 20, 2015)	68.8	11.5	80.2	25.0	12.5	50.0	87.5
Bernard Liautaud	165.0	22.0	187.0	50.0	30.0	100.0	180.0
Dr. h. c. Hartmut Mehdorn (until May 15, 2015)	68.8	9.2	77.9	50.0	20.0	100.0	170.0
Christine Regitz (from May 20, 2015)	110.0	14.7	124.7	NA	NA	NA	NA
Dr. Kurt Reiner (until May 20, 2015)	68.8	9.2	77.9	50.0	20.0	100.0	170.0
Mario Rosa-Bian (until May 20, 2015)	68.8	9.2	77.9	50.0	15.0	100.0	165.0
Dr. Erhard Schipporeit	165.0	27.5	192.5	50.0	35.0	100.0	185.0
Stefan Schulz (until May 20, 2015)	68.8	11.5	80.2	50.0	30.8	100.0	180.8
Robert Schuschnig-Fowler (from May 20, 2015)	110.0	7.3	117.3	NA	NA	NA	NA
Dr. Sebastian Sick (from May 20, 2015)	110.0	14.7	124.7	NA	NA	NA	NA
Jim Hagemann Snabe	165.0	22.0	187.0	25.0	10.0	50.0	85.0
Pierre Thiollet (from May 20, 2015)	110.0	7.3	117.3	NA	NA	NA	NA
Inga Wiele (until July 6, 2014)	NA	NA	NA	29.2	14.6	58.3	102.1
Prof. Dr.-Ing. Dr.-Ing. E.h. Klaus Wucherer	165.0	16.5	181.5	50.0	20.8	100.0	170.8
Total	3,249.6	478.5	3,728.1	924.2	514.5	1,788.3	3,227.0

In addition, we reimburse members of the Supervisory Board for their expenses and the value-added tax payable on their compensation.

In total, we received services from members of the Supervisory Board (including services from employee representatives on the Supervisory Board in their capacity as employees of SAP) in the amount of €1,282,800 (2014: €2,295,000). This amount includes fees paid to Linklaters LLP in Frankfurt am Main,

Germany (which Supervisory Board member Wilhelm Haarmann is a partner of) of €224,500 (2014: €1,001,700).

LONG-TERM INCENTIVES FOR THE SUPERVISORY BOARD

We do not offer members share options or other share-based payment for their Supervisory Board work. Any share options or other share-based payment received by employee-elected members relate to their position as SAP employees and not to their work on the Supervisory Board.

Shareholdings and Transactions of Supervisory Board Members

Supervisory Board chairperson Hasso Plattner and the companies he controlled held 90,248,789 SAP shares on December 31, 2015 (December 31, 2014: 107,442,743 SAP shares), representing 7.346% (2014: 8.746%) of SAP's share capital. No other member of the Supervisory Board held more than 1% of the SAP SE share capital at the end of 2015 or of the

previous year. Members of the Supervisory Board held a total of 90,262,686 SAP shares on December 31, 2015 (December 31, 2014: 107,467,372 SAP shares).

The table below shows transactions by Supervisory Board members and persons closely associated with them notified to SAP pursuant to the German Securities Trading Act, section 15a, in 2015:

Transactions in SAP Shares

	Transaction Date	Transaction	Quantity	Unit Price
Andreas Hahn	May 28, 2015	Share purchase	12	€57.3600
	June 2, 2015	Share sale	100	€67.4170
	August 5, 2015	Share sale	115	€66.2200
	October 28, 2015	Share sale	38	€70.0100
Margret Klein-Magar	May 7, 2015	Share sale	120	€66.2364
Hasso Plattner	December 18, 2015	Share purchase	2,444,816	€72.9300
Hasso Plattner GmbH & Co. Beteiligungs-KG	December 23, 2015	Compensation in kind (granting party)	87,803,973	¹⁾
HP Vermögensverwaltungs GmbH & Co. KG	December 23, 2015	Compensation in kind (receiving party)	87,803,973	¹⁾
Sabine Plattner GmbH & Co. Beteiligungs-KG	November 25, 2015	Share sale	480,000	²⁾
Riitta Schuschnig-Fowler	December 8, 2015	Share sale	50	€72.4500
Robert Schuschnig-Fowler	December 8, 2015	Share sale	35	€72.6500
Ingrid van Skyhawk	May 28, 2015	Share purchase	11	€57.3600
	June 2, 2015	Share sale	75	€67.4170
	August 4, 2015	Share sale	122	€65.6800
	November 18, 2015	Share sale	90	€73.7700

¹⁾ Compensation in kind of 87,803,973 shares, hypothetical volume of the transaction €6,299,935,062.75.

²⁾ The notifying party concluded a contract with a bank acting as commission agent for the sale of 10,000 SAP shares per week. The sale will be carried out at the bank's own discretion in the stock market or over the counter in the months December 2015 through November 2016.

SUPERVISORY BOARD: OTHER INFORMATION

We did not grant any compensation advance or credit to, or enter into any commitment for the benefit of, any member of our Supervisory Board in 2015 or the previous year.

Hasso Plattner, the chairperson of the Supervisory Board, entered into a consulting contract with SAP after he joined the Supervisory Board in May 2003. The contract does not provide for any compensation. The only cost we incurred under the contract was the reimbursement of expenses.

As far as the law permits, we indemnify Supervisory Board members against, and hold them harmless from, claims brought by third parties. To this end, we maintain directors' and officers' (D&O) group liability insurance. The current D&O policy does not include an individual deductible for Supervisory Board members as envisaged in the German Corporate Governance Code.