

# SAP AG

## Annual General Meeting of Shareholders

on May 21, 2014, at SAP Arena, Mannheim, Germany

### Counter-Motions to the Agenda of the Annual General Meeting of Shareholders of SAP AG on May 21, 2014

This notice sets out the shareholder motions and nominations on the agenda of the May 21, 2014, Annual General Meeting of Shareholders that are counter to the recommendations of the Executive Board and Supervisory Board and are required to be communicated by the Company.

#### 1. Counter-motion submitted by Mr. Ulrich Gärtner of Besigheim, Germany, to agenda item 8b):

Mr. Ulrich Gärtner submitted the following counter-motion on April 27, 2014:

"I object to Mr. Mehdorn's election to SAP's Supervisory Board. You tell us where Mr. Mehdorn has held positions but sadly not why he has resigned from so many of them."

#### 2. Counter-motion submitted by Mr. Manfred Rauw to agenda items 2) and 8b):

Mr. Manfred Rauw submitted the following counter-motion on May 5, 2014:

"The Supervisory Board's and Executive Board's proposal for the appropriation of retained earnings is not acceptable and falls far short of the payout ratio of other DAX companies. I have held 8,800 SAP shares for many years and am very dissatisfied with the performance of SAP's stock in 2013. One of the reasons for the stock's poor performance is the dividend paid out to shareholders, which is too low. I intend to raise this matter at the Annual General Meeting. A payout of, say, 50% of retained earnings would increase the share price considerably and still leave room for investments and acquisitions.

I will not vote to approve the acts of the Executive Board or the Supervisory Board, and I will not vote to re-elect Mr. Mehdorn."