

## SAP Employee Participation Plan - Payout Letter 2014

Dear Anand,

Thank you for your strong engagement and dedication to SAP's success! In 2012, we launched the Employee Participation Plan (EPP), a four-year company-wide financial incentive and reward for achieving the goals defined within our business strategy. As an eligible participant, you received an allocation of restricted stock units (RSUs) as stated in your granting letter 2014. You will now receive your payment, based on SAP's target achievement and stock price development. The Executive Board has lowered the original threshold of the minimum achievement required for a payout from 80% to 60%. The Board is pleased to make this significant adjustment in appreciation for your contribution to our common accomplishments.

**To determine your specific amount, refer to the calculation details below:**

Target number of RSUs at the time of grant	13
Target achievement 2014	77.89%
Number of vested RSUs* (granted RSUs x 0.7789)	10 (rounded)
Share price applicable for payout	EUR 56.94
<b>Gross payout value (before tax)</b>	<b>EUR 569.40</b>

Please use these [conversion rates](#) to transform this payout into local currency if your local currency is not EURO.

You will receive this amount (minus any legally required taxes or deductions) with your March 2015 payroll (timing differs depending on location).

If you have transferred between SAP Group companies during 2014, please note that your payment may be paid out by different SAP entities and is subject to local taxation regulations.

Thank you for making SAP successful!

Best regards,

Your Global Equity Team

\*If you were on unpaid vacation during the performance period, the number of vested RSUs will be calculated on a pro rata temporis basis.