

# **SAP Compensation Report 2023**



# Compensation Report

## Compensation for Executive and Supervisory Board Members

This compensation report describes the two compensation systems for Executive and Supervisory Board members, outlines the criteria that apply to the compensation for the year 2023, and discloses the amount of compensation. The compensation system for Executive Board members was approved by the Annual General Meeting on May 20, 2020, and the compensation system for Supervisory Board members was approved by the Annual General Meeting on May 11, 2023.

The current compensation report meets the requirements of section 162 of the German Stock Corporation Act (AktG). The compensation report for 2022 was approved by the Annual General Meeting on May 11, 2023.

The Supervisory Board engages regularly with SAP's stakeholders, including investors, on the appropriateness of compensation transparency and structure. Based on this input, a new compensation system for the Executive Board members was approved at the Annual General Meeting on May 11, 2023. The new compensation system is effective from 2024 and will therefore form the basis of the 2024 compensation report. For more information, please see the 2024 [compensation system for Executive Board members](#).

## Compensation for Executive Board Members

### Compensation System

The compensation for Executive Board members is intended to reflect the demanding role of Executive Board members leading a global company in a rapidly evolving sector. The compensation level is aimed to be competitive to support SAP in the global market for highly skilled executives, especially in the context of the international software industry. It is our goal that our Executive Board compensation provides sustainable incentive for committed, successful work in a dynamic business environment.

The Supervisory Board – supported by its Personnel and Governance Committee – determines the compensation for each Executive Board member based on their individual role and performance in its first regular meeting of each fiscal year, following the principles that the compensation:

- Promotes the business strategy
- Ensures that extraordinary performance is appropriately rewarded and any failure to achieve specific targets triggers a tangible reduction in the compensation
- Is in line with market standards in terms of its level and structure and reflects the Company's size, complexity, and economic situation
- Takes account of the pay structure in the Company as a whole. In this context, the compensation is compared with the pay of SAP executives and non-executive SAP employees to ensure that the principle of proportionality is observed within SAP.

The compensation system is, to a major extent, already aligned with the compensation agreements currently in place, with the exception of a few provisions relating to fringe benefits and/or pension commitments. When, in future, new members are appointed or members are reappointed, the Supervisory Board will ensure that the specific total compensation is aligned with the compensation system.

For more information about the work of the Supervisory Board and its committees, see the [Report by the Supervisory Board](#).

The compensation contains performance-based elements and non-performance-based elements, as follows:

## Compensation

### Non-performance-based compensation

Fixed  
compensation

Fringe  
benefits

Retirement  
pension

### Performance-based compensation

STI  
Short-term  
incentive

LTI  
Long-term  
incentive

The amount of performance-based compensation depends primarily on SAP's performance against predefined target values (Key Performance Indicators, KPIs) and on the SAP share price, and is subject to hurdles and caps. These KPIs and their target values as well as their weighting are set by the Supervisory Board each year and are aligned to the SAP budget for that year or to SAP's externally communicated financial ambitions.

The Supervisory Board sets the individual total target compensation for each Executive Board member, comprised of the fixed compensation element and the two performance-based elements. This target compensation is benchmarked based on SAP's global strategy, market position, business performance and future prospects of economy, and the compensation paid at comparable national and international companies. The benchmarking was conducted in January 2023 based on the compensation data from the DAX 40 companies as well as selected U.S.-based IT and other technology companies.<sup>1</sup> This benchmark was the basis for all compensation decisions made for 2023 and led to no changes. The Supervisory Board reviews, assesses, and sets the target compensation in its first meeting of each fiscal year (February 22, 2023, for 2023). The Supervisory Board is of the opinion that this approach ensures that the compensation is appropriate.

The compensation system is designed to support long-term growth in the Company's value. The long-term incentive element therefore has significant weighting, making up about two-thirds of the CEO's compensation target, and more than 50% of the ordinary Executive Board members' compensation target.

In the case of any extraordinary, unforeseeable events, the Supervisory Board is entitled, at its reasonable discretion, to adjust the performance-based compensation before payout upwards or downwards in the interest of SAP. This discretion is limited to +/-20% for the STI and to +/-10% for the LTI.

The individual elements of SAP's Executive Board compensation are described in more detail below.

## Non-Performance-Based Compensation

### Fixed Compensation

The fixed compensation is paid monthly in 12 equal installments in the Executive Board member's home currency. Home currency is the currency of the Executive Board member's primary place of residence.

### Fringe Benefits

The contractually guaranteed fringe benefits mainly comprise insurance contributions, benefits in kind, expenses for maintenance of two households, use of aircraft, and tax gross-ups according to local conditions. The recurring fringe benefits are limited in terms of value to 10% of fixed compensation for ordinary Executive Board members and to 20% for the CEO. Executive Board members who have their permanent residence outside Germany are granted reimbursement of expenses for tax advice with a maximum value of 15% of fixed compensation for ordinary Executive Board members and 30% for the CEO. In case of a relocation to Germany from abroad, a relocation package of up to 15% of fixed compensation for ordinary Executive Board members and up to 30% for the CEO can be granted.

<sup>1</sup> The following U.S.-based companies were included: Adobe, Amazon.com, Apple, Automatic Data Processing, Cisco Systems, Cognizant Technology Solutions, Dell Technologies, DXC Technology, Meta, Hewlett Packard Enterprise, International Business Machines, Microsoft, Netflix, Oracle, salesforce.com, ServiceNow, VMware, Western Digital, and Workday.

Additionally, to the extent that compensation benefit earned prior to moving to the SAP Executive Board is lost due to this move, a one-off payment (replacement award) could be granted in an amount of up to 200% of the fixed compensation.

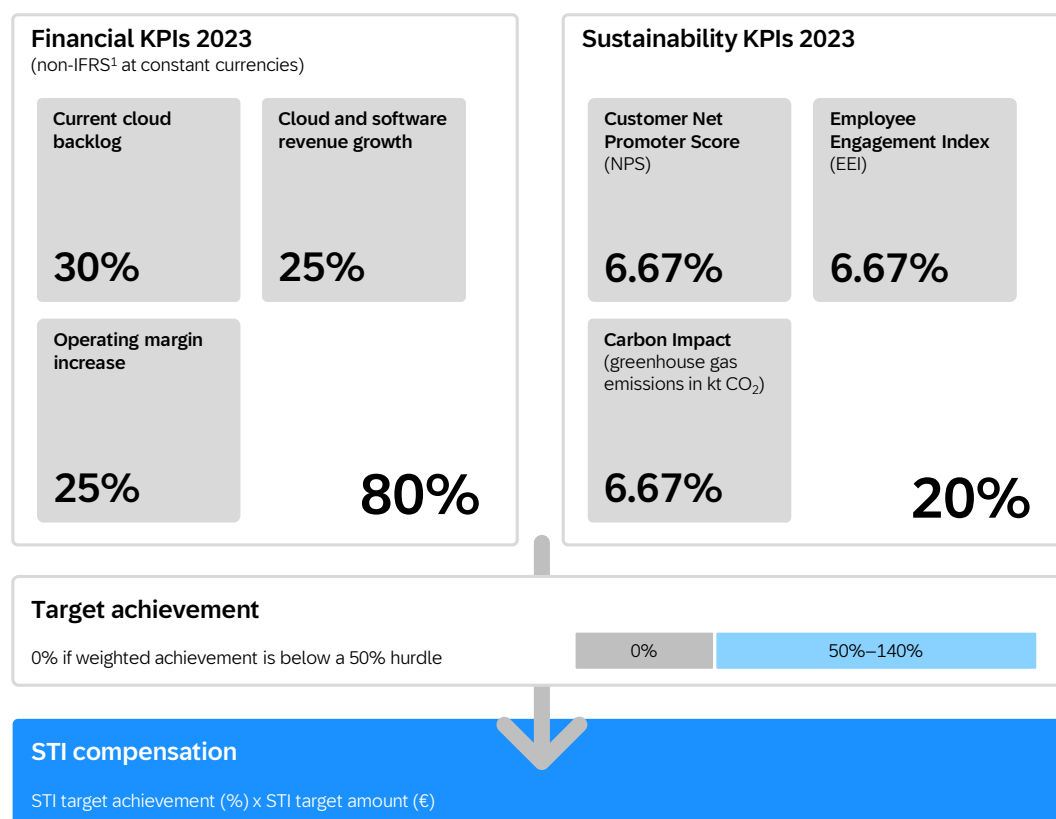
According to the new compensation system approved on May 11, 2023, the cap on the amount of the individual member's fringe benefits determined for 2024, the provisions regarding the mobility package, the compensation in foreign currency and its limitation to a euro equivalent, and the replacement award could also apply retroactively for the period from January 1, 2023.

### Retirement Pension

The retirement pension plan that applies at SAP is based on defined contributions. For Executive Board members whose permanent place of residence is outside Germany, SAP may specify a retirement pension plan that applies for employees at a company belonging to the SAP Group in the relevant country, limited to 30% of fixed compensation. According to the new compensation system approved on May 11, 2023, the pension-related commitments could also apply retroactively for the period from January 1, 2023.

## Performance-Based Compensation

### Short-Term Incentive



<sup>1</sup> Based on non-IFRS metrics published in October 2023 reflecting the decision of the Supervisory Board in September 2023 (for more information, see the section Decisions for 2023).

The short-term, one-year performance-based compensation (Short-Term Incentive, STI) is determined based on a set of financial targets (financial KPIs) and sustainability targets (sustainability KPIs).

For the STI 2023, the financial KPIs have a total weighting of 80% and comprise non-IFRS constant currency current cloud backlog in 2023; year-over-year growth in non-IFRS constant currency cloud

and software revenue in 2023; and non-IFRS constant currency operating margin development in 2023 year over year.

The sustainability KPIs have a total weighting of 20%, and comprise Customer Net Promoter Score, which measures SAP's customer loyalty; Employee Engagement Index, which measures SAP's employee commitment, pride, and loyalty; and Carbon Impact, which measures SAP's greenhouse gas emissions.

The KPIs and their respective target values are derived from SAP's budget for the respective year. For more information about KPIs, see the [Performance Management System](#) section in the SAP Integrated Report 2023.

Each underlying KPI includes a hurdle and a cap in addition to the overall hurdle of 50% and the overall cap of 140%. In the event that the hurdle for the individual KPIs is missed and results in the weighted target achievement also falling below the overall hurdle of 50%, the individual hurdle for the respective KPI will be ignored. If the weighted target achievement is below 50%, there is no STI payout. In this case, the target achievement for these KPIs is set to zero.

The STI compensation will be paid out after the Annual General Meeting of Shareholders in the following year. It is paid in the Executive Board member's home currency. All Executive Board members are obliged to purchase SAP shares worth at least 5% of the actual payout amount in accordance with appropriate trading period regulations. These shares are subject to a three-year holding period.

### **Long-Term Incentive**

The SAP Long-Term Incentive Program 2020 (LTI 2020) is granted in annual tranches and reflects SAP's long-term strategy and thus sets uniform incentives for the Executive Board members to achieve key targets from the long-term strategic plans. The LTI 2020 also serves to reward the Executive Board members for long-term SAP share price performance as compared to the market, thus ensuring that shareholders' interests are also honored. In addition, the LTI 2020 includes a component designed to ensure long-term retention of our Executive Board members.

The LTI 2020 is a virtual share program under which annual tranches with a term of approximately four years each are granted. When the individual tranches are granted, a certain grant amount specified in the Executive Board member's service contract is converted into virtual shares (Share Units) in each case. The grant amount cannot exceed 700% of the fixed compensation (based on the relevant euro amounts when determining the specific compensation). The grant amount is divided by the SAP share price, which corresponds to the arithmetic mean on the 20 trading days after scheduled publication of the preliminary results for the fourth quarter and the year as a whole (grant price). In 2023, the financial results were published on January 26, 2023. The Share Units allocated are composed of 1/3 financial performance share units (FSUs), 1/3 market performance share units (MSUs), and 1/3 retention share units (RSUs). All three types of Share Unit have a vesting period of approximately four years.

## LTI Grant Process

### Grant amount is converted into Share Units

= Grant amount (€) divided by grant price (€)

#### Financial Performance Share Units (FSUs)

1/3

Numerical change in FSUs

#### Market Performance Share Units (MSUs)

1/3

Numerical change in MSUs

#### Retention Share Units (RSUs)

1/3

### Payout after four years

Final number of all Share Units x (payout price (€) + dividend amount per share (€))

Cap of payout per share = 200% of grant price

The number of RSUs does not change throughout the term, whereas the number of FSUs and MSUs may be subject to change as follows:

### Numerical Change in FSUs

The final number of FSUs changes depending on SAP's performance against the three equally weighted financial KPI targets over the entire three-year performance period. The targets for each tranche are based on the cumulative three-year sum of each KPI. Cloud revenue and total revenue have a cap of 110% and a hurdle of 90% target achievement, while operating income has a cap of 120% and a hurdle of 80% target achievement.

### FSUs originally granted

#### SAP's financial target achievement

100% = SAP achieves 100% of the three equally weighted financial targets (non-IFRS<sup>1</sup> at constant currencies)

Cloud  
revenue

1/3

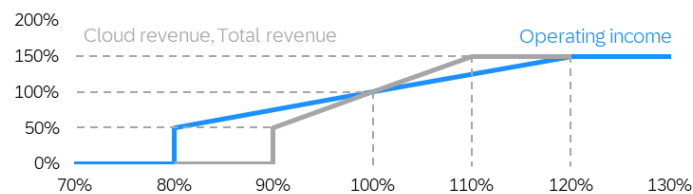
Total  
revenue

1/3

Operating  
income

1/3

#### Resulting in a financial performance factor



#### Final number of FSUs after three years

Originally granted number x financial performance factor (%)

<sup>1</sup> Based on non-IFRS metrics published in October 2023 reflecting the decision of the Supervisory Board in September 2023 (for more information, see the section Decisions for 2023).

The following examples of the FSU calculation illustrate possible outcomes assuming 1,000 FSUs granted:

#### SAP financial performance is better than targets

Total revenue performance factor		100%
Cloud revenue performance factor		125%
Operating income performance factor capped at		150%
Financial performance factor	$(100\% + 125\% + 150\%) / 3$	125%
Final number of FSUs	$125\% \times 1,000$	1,250

#### SAP financial performance does not meet the targets

Total revenue performance factor below 50%		0%
Cloud revenue performance factor		65%
Operating income performance factor		100%
Financial performance factor	$(0\% + 65\% + 100\%) / 3$	55%
Final number of FSUs	$55\% \times 1,000$	550

### Numerical Change in MSUs

The number of MSUs initially awarded is multiplied by a performance factor. The performance factor depends on the amount of the total shareholder return (TSR) on the SAP share, measured for an entire performance period of approximately three years, and ranked in relation to the TSR performance of the companies of the NASDAQ-100 Index (Index). TSR reflects the performance of the share, combining share price development and granted and reinvested dividends. The market performance factor has a cap at 150% at the 75th percentile (P-75) and a hurdle of 50% at 25th percentile (P-25); below the hurdle, no MSUs are considered.

#### MSUs originally granted

#### TSR performance: SAP relative to Index

100% = SAP is ranked to the median of the index companies

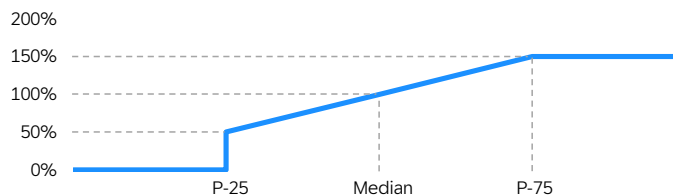
##### Index TSR performs better than SAP TSR

SAP is ranked below the median of the index companies

##### SAP TSR performs better than Index TSR

SAP is ranked above the median of the index companies. Performance factor is only higher than 100% when SAP TSR performance is positive.

#### Resulting in a market performance factor



#### Final number of MSUs after three years

Originally granted number x market performance factor (%)





The following examples of the MSU calculation illustrate possible outcomes assuming 1,000 MSUs granted:

<b>SAP TSR performs better than TSR of NASDAQ-100 companies</b>			
SAP TSR performance			+10%
Performance factor	55th percentile		110%
Final number of MSUs	110% x 1,000		1,100
<b>SAP TSR performs better than TSR of NASDAQ-100 companies; cap is triggered</b>			
SAP TSR performance			+18%
Performance factor	80th percentile		160%
	Cap 75th percentile		150%
Final number of MSUs	150% x 1,000		1,500
<b>SAP TSR performs better than TSR of NASDAQ-100 companies; in a downwards market trend</b>			
SAP TSR performance			-5%
Performance factor	60th percentile		120%
	Cap due to required positive performance		100%
Final number of MSUs	100% x 1,000		1,000
<b>TSR of NASDAQ-100 companies perform better than SAP TSR; low hurdle is triggered</b>			
SAP TSR performance			-5%
Performance factor	20th percentile		40%
	Hurdle 25th percentile		0%
Final number of MSUs	0% x 1,000		0

### Payout of FSUs, MSUs, and RSUs

The value of the existing FSUs, MSUs, and RSUs will be paid out in euros following the Annual General Meeting of SAP, which accepts the financial statements for the third financial year following the financial year in which the Share Units were awarded. The performance of the Share Units is linked to the performance of the SAP share price, including dividend payments. Accordingly, an amount is paid out for each Share Unit (subject to the specifics described below) which equals the then-current SAP share price plus those dividends that were disbursed in respect of an SAP share in the period from the beginning of the year in which the Share Units were awarded until the end of the third year following the year in which the Share Units were awarded. The arithmetic mean of the SAP share price on the 20 trading days after scheduled publication of the preliminary results for the fourth quarter and the year as a whole will be used as the payout price.

The payout amount per Share Unit, including the dividend amounts due on the Share Units, is capped at 200% of the grant price. Due to the potential change in the number of FSUs and MSUs, the maximum possible payout amount under any of the annual tranches of the LTI 2020 is thus approximately 267% of the grant amount. Currency exchange rate risks are borne by the Executive Board members.

However, all types of Share Unit may expire during the entire term of a tranche under certain conditions.

## LTI Forfeiture Rule

If an Executive Board member's service contract is terminated before the end of the third year following the year in which the Share Units were granted, the PSUs (FSUs, MSUs) and RSUs are forfeited in whole or in part, depending on the circumstances of the relevant resignation from office or termination of the service contract. In case Share Units are forfeited in part, the percentage of the forfeiture is proportional to the four-year vesting period of each grant. This means that 25% of the grant is earned each year of the vesting period. Unearned grants are forfeited.

### LTI Forfeiture Rules (including example calculation<sup>1</sup>)



<sup>1</sup> Example calculation with four tranches (grant allocation of 100%, stable share price from grant to vest, and no consideration of performance condition); Executive Board member's contract terminates after year four (December 31, 2026).

<sup>2</sup> As defined in the individual Executive Board members' contracts.

<sup>3</sup> For the definition, see the [Early End-of-Service Undertakings](#) section.

## Foreign Currency Exchange Rate Cap

Where the fixed compensation and the STI are paid out in the Executive Board member's home currency, the total (gross) payout amount resulting from the fixed compensation and the STI for a financial year is limited to a maximum euro equivalent in case of exchange rate fluctuations. The euro cap for a full financial year equals 120% each for the sum of the fixed compensation and STI target amount converted into euro plus 20% of the grant amount for a tranche under the LTI 2020.

### Target and Maximum Compensation

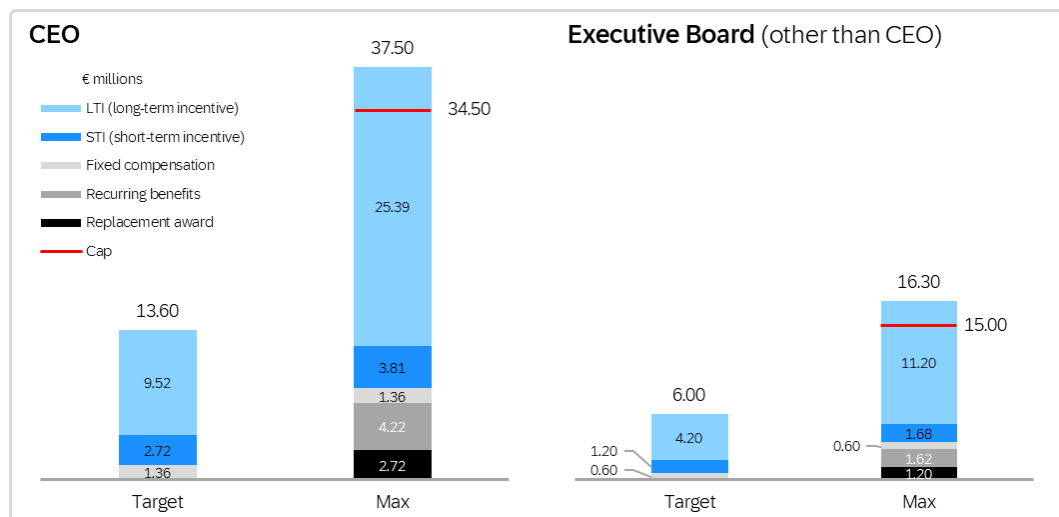
The compensation system allows for total target compensation (not considering any fringe benefits, replacement awards, retirement pension, and foreign currency exchange rate cap) of up to €6.0 million for ordinary Executive Board members and up to €13.6 million for the CEO.

The proportion of total target compensation consisting of fixed compensation, the STI, and the LTI (without fringe benefits and retirement pension) must be within the following ranges:

- Fixed compensation: 10% to 20%
- STI: 20% to 30%
- LTI: 50% to 70%

Maximum compensation is the maximum amount which may be paid to an Executive Board member in total for a financial year. The maximum compensation (not considering any fringe benefits, replacement awards, retirement pension, and foreign currency exchange rate cap) is €13.2 million for ordinary Executive Board members and €29.8 million for the CEO. The maximum total compensation including all maximum possible benefits is €15.0 million for ordinary Executive Board members and €34.5 million for the CEO. When determining the compensation structure and the target compensation for the individual members of the Executive Board, the Supervisory Board must ensure that the potential payments, taking the STI and LTI caps into account, cannot exceed the maximum compensation and the maximum total compensation.

To illustrate the maximum total compensation including all maximum benefits, the LTI is allocated as high as the defined ranges allow, and the fixed compensation is allocated as low as the defined ranges allow. For this purpose, the recurring benefits include retirement pension, foreign currency exchange rate cap, and fringe benefits. In addition, based on the new compensation system, the limit of Julia White's and Scott Russell's fringe benefits determined for 2024 apply retroactively for 2023.



### Clawback Provisions and Clawback Policy

SAP has the contractual right to request that the Executive Board member returns any payments made from the STI or LTI if it subsequently emerges that the payment was not justified in whole or in part because targets were not achieved at all or not achieved in the scope assumed when calculating the payment amount due on account of false information having been provided. In such case, the Executive Board member is obliged to repay to SAP the amount by which the payment actually made exceeds the payment amount due on the basis of the targets actually achieved.

In addition, in compliance with new requirements by the U.S. Securities and Exchange Commission and the New York Stock Exchange for companies listed in the United States, including foreign private issuers such as SAP, SAP adopted a clawback policy that is applicable as of October 2, 2023. This new

policy requires the Supervisory Board to recoup incentive-based compensation from current and former Executive Board members in the case of a restatement of financial statements arising from material non-compliance with any financial reporting requirement under the U.S. federal securities laws that impacts the calculation of incentive-based compensation paid out in the last three years.

### Offsetting Compensation in Case of Roles Assumed Inside and Outside the Group

At the request of the Supervisory Board, the Executive Board member will assume roles on the supervisory board or similar bodies at affiliates of SAP without receiving separate compensation. If, in exceptional cases, it is impossible to rule out compensation for a role assumed within the Group, it will be offset against the other compensation due to the Executive Board member. The Supervisory Board has to agree before an Executive Board member assumes any roles on supervisory boards or similar bodies at companies outside the Group and will decide in the individual case whether and to what extent any compensation is to be offset against compensation paid by SAP.

### Decisions for 2023

No corrections were made to the payout amounts for the STI 2022 or LTI 2016 Plan tranche 2019 paid in May 2023. The Supervisory Board did not request that any Executive Board member return payments (clawback provision). On February 21, 2024, the Supervisory Board assessed SAP's performance against the previously agreed targets and determined the amount of the STI 2023 for the entire Executive Board.

On July 27, 2023, the Supervisory Board decided to exclude the impact of the Qualtrics divestiture and resolved updated targets for the STI 2023 and the LTI tranches 2021, 2022, and 2023.

Furthermore, in September 2023, the Supervisory Board decided to exclude the expenses related to compliance matters from the variable Executive Board compensation for 2023 and 2024. This applies for the Executive Board members' compensation components STI and LTI as far as the KPIs "Operating Margin Increase" (STI) and "Operating Income" (LTI) for the fiscal years 2023 and 2024 are concerned. This decision also affects the 2021 and 2022 tranches of the LTI 2020 (LTI 2021, LTI 2022, LTI 2023, LTI 2024) and the STI for the years 2023 and 2024 (STI 2023 and STI 2024). The Supervisory Board recognizes the fact that the compliance matters in question stem almost exclusively from events in the past when none of the current Executive Board members were in office. At the same time, it ensures that this temporary adjustment will safeguard the business performance focus of the compensation for the current Executive Board members. In addition, the current Executive Board has significantly improved, expanded, and made the Company's compliance efforts much more effective to prevent comparable cases from occurring again in the future.

In accordance with the new compensation system effective 2024, the Supervisory Board resolved already on October 26, 2023, to set the cap on fringe benefits for Scott Russell at US\$456,000 and for Julia White at US\$363,000 for the year 2023.

On December 21, 2023, the Supervisory Board decided to exclude the impact of the LeanIX acquisition and resolved to neutralize the effects on the STI 2023 and the LTI tranches for 2021, 2022, and 2023.

### STI Target Achievement 2023

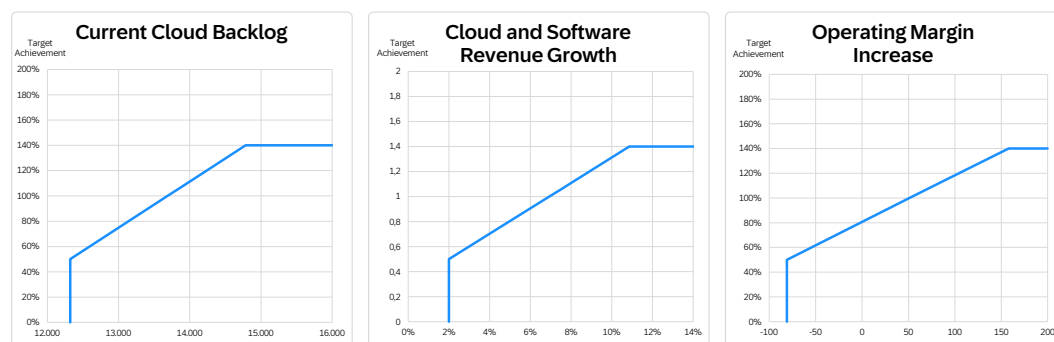
KPI	100% Target Value	Results	Target Achievement (in %)
Current cloud backlog <sup>1</sup>	€13,689 million	€13,967 million	110.2
Cloud and software revenue growth <sup>1</sup>	+6.93%	+8.82%	119.2
Operating margin increase <sup>1</sup>	+51bps	+120bps	125.8
Customer Net Promoter Score	+8 to +12	+9	100.0
Employee Engagement Index	78%	80%	111.4
Net carbon emissions	0 kt CO <sub>2</sub>	0 kt CO <sub>2</sub>	100.0

<sup>1</sup> Non-IFRS, at constant currencies

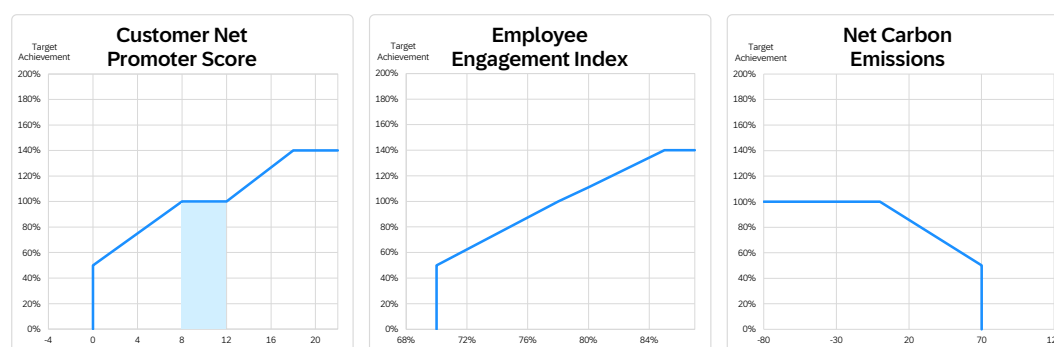
The target achievement for the STI 2023 was 115.1%.

The following target achievement curves applied for the STI 2023:

## Financial KPIs



## Non-Financial KPIs



## LTI 2020 – Tranche 2023 – FSU 100% Targets

In 2023, the Supervisory Board defined the 100% targets for the FSUs of the LTI 2020 tranche 2023. The targets are derived from the 2025 ambition communicated in October 2020 and were adjusted in July 2023 to reflect the impact of the Qualtrics divestiture.

KPI	100% Target Value (cumulative 2023 to 2025)
Cloud revenue <sup>1</sup>	€53.8 billion
Total revenue <sup>1</sup>	€95.9 billion
Operating profit <sup>1</sup>	€29.3 billion

<sup>1</sup> Non-IFRS, at constant currencies

## LTI 2020 – Tranche 2020 – Target Achievement

In 2023, the Supervisory Board determined the target achievement of the FSUs and the MSUs of the LTI 2020 tranche 2020.

KPI	100% Target Value (cumulative 2020 to 2022)	Results	Target Achievement (in %)
Financial performance factor			
Cloud revenue <sup>1</sup>	€33,000 million	€30,202 million	57.61
Total revenue <sup>1</sup>	€94,000 million	€86,859 million	62.02
Operating profit <sup>1</sup>	€30,200 million	€23,814 million	55.41
Market performance factor			
Ranking to NASDAQ-100 companies	median	85th	0

<sup>1</sup> Non-IFRS, at constant currencies

### Overview of the Relations Between Target and Payout for Performance-Based Compensation

The total target achievements of the STI reflect the relation between the target amount and the payout amount. The STIs for the years 2019 to 2022 were already paid out.

#### STI Total Target Achievement

Percentage	2023	2022	2021	2020	2019
	<b>115.1</b>	61.2	133.3	0	82.4

The relation between the LTI target amounts for the 2020 to 2023 tranches and the theoretical payout amounts are based on SAP's share price at year end. The 2019 tranche discloses the relation between the respective target amount and the actual payout amount in May 2023. The payout price for the tranche 2019 was calculated as the average share price between January 27, 2023, and February 24, 2023.

#### Relation Between Target Amount and Payout Amount of the LTI

Percentage	LTI 2020				LTI 2016 Plan
	2023 Tranche <sup>1</sup>	2022 Tranche <sup>1</sup>	2021 Tranche <sup>1</sup>	2020 Tranche <sup>1</sup>	2019 Tranche
12/31/2023	<b>149.1</b>	158.5	165.9	63.0	<b>95.6</b>
12/31/2022	<b>NA</b>	94.0	100.9	43.7	83.0

<sup>1</sup> Consideration of theoretical payout amounts based on SAP's share price and market data at year end

## Amount of Compensation for 2023

We present the Executive Board compensation disclosures in accordance with section 162 of the AktG, for the current year as well as for the previous year 2022. For each member of the Executive Board, the following tables disclose the compensation awarded and due as well as the contractual compensation in the reporting year.

### Contractual Compensation

The contractual compensation shows the target amounts agreed in the individual employment contracts, including fringe benefits, and corresponds to a target achievement of 100% for the respective periods. If the appointment term commences or ends during a financial year, the compensation is disclosed pro rata temporis.

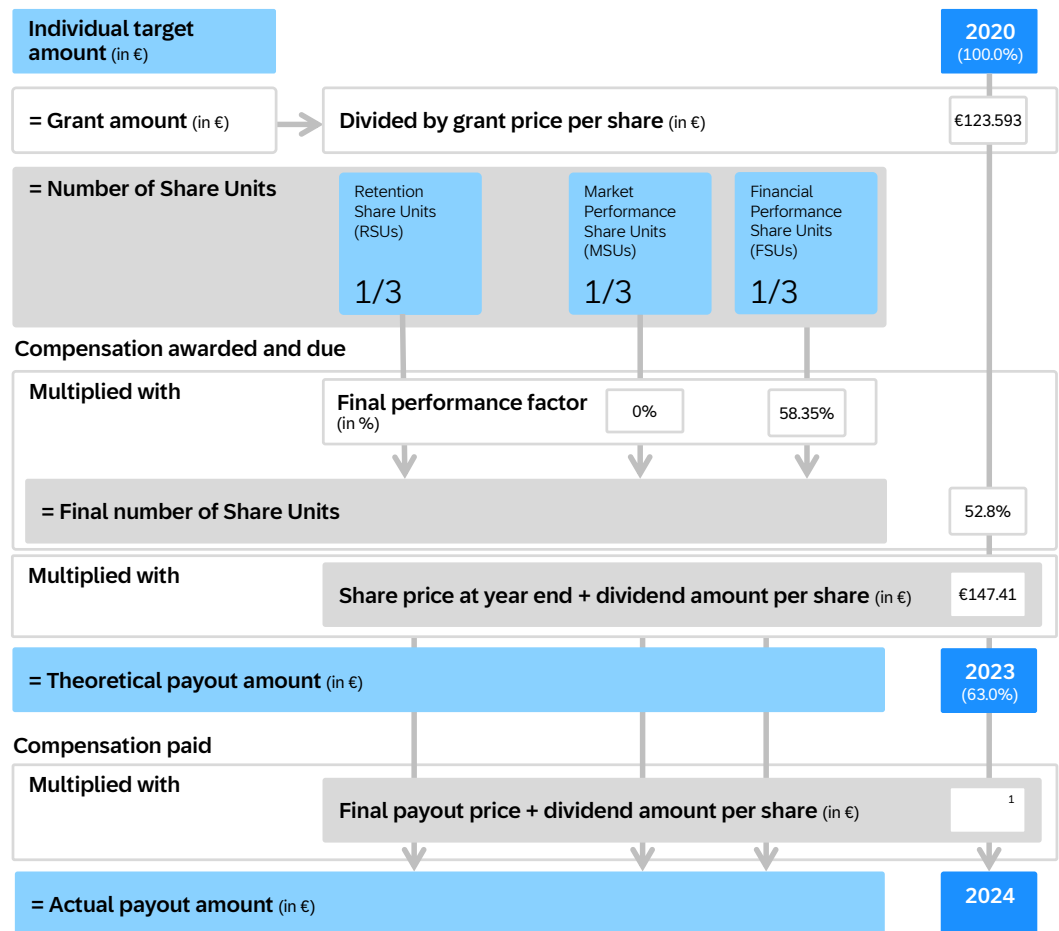
As the fixed compensation and the STI are determined in the Executive Board member's home currency, a maximum euro equivalent ("euro cap") is considered to limit the exchange rate fluctuations to 20% of the sum of contractual values for fixed compensation, STI, and LTI in euros. For conversion purposes from home currency into euro, for fixed compensation the average exchange rate and for the one-year variable compensation the year-end exchange rate of the respective period applies. The difference to the contractual exchange rate is disclosed.

It is ensured that the potential payments, taking the STI and LTI caps into account, cannot exceed the maximum compensation and the maximum total compensation.

### Compensation Awarded and Due

Compensation that has been received and/or earned in the reporting year is defined as compensation awarded and due based on section 162 of the AktG. This means that the underlying services were fully rendered by the end of the reporting year, although payout only occurs after the end of the reporting year, in order to make reporting transparent and comprehensible and in order to ensure a connection between performance and compensation in the reporting period.

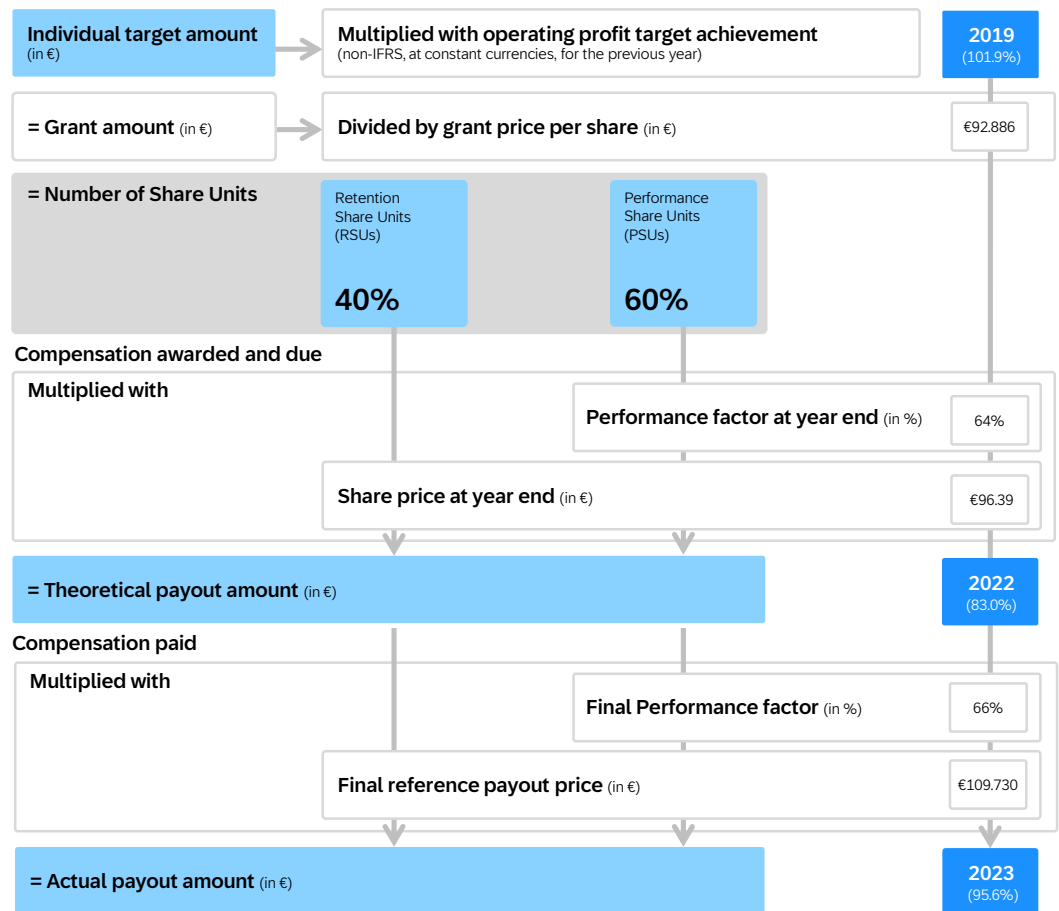
Therefore, the STI 2023 and the LTI 2020 tranche 2020 are both reported in 2023. The compensation awarded and due related to the LTI 2020 tranche 2020 is disclosed with the share price at year end and the performance factor of the PSUs at year end. The payout of this tranche in May 2024 will be calculated based on the performance period according to the plan terms. The difference in the payout amount according to share price and performance factor development between the year end and the end of the performance period pursuant to the plan terms will also be disclosed.



<sup>1</sup> Value is determined at time of payout after the Compensation Report has been prepared.

In addition, the difference in the payout amount according to share price and performance factor development between the year end and the end of the performance period pursuant to the plan terms of the LTI 2016 Plan tranche 2019 is disclosed in 2023.





The individual amount resulting from the difference between the actual payout amount of 95.6% and the theoretical payout amount of 83.0% is disclosed in the following tables under “LTI 2016 Plan – Tranche 2019” in 2023.

For the fixed compensation and the STI paid out in the Executive Board member’s home currency, the amounts are converted to euro for reporting purposes. While for the fixed compensation and fringe benefits conversion into euro the annual average exchange rate applies, the STI is converted with the exchange rate at year end. For the actual payout of the STI, which is due after the annual shareholders meeting, the exchange rate at payout will apply. The individual amount resulting from the difference between the exchange rate at year end and at payout will be disclosed in the following tables under “Exchange rate fluctuations” in 2023.

## Executive Board Members' Compensation

Christian Klein  
CEO

€ thousands	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	1,100.0	1,100.0	1,100.0	1,100.0	1,100.0	1,100.0	1,100.0	15.4	1,100.0	23.5
Fringe benefits <sup>1</sup>	21.7	0	220.0	13.5	0	220.0	21.7	0.3	13.5	0.3
<b>Total non-performance compensation</b>	<b>1,121.7</b>	<b>1,100.0</b>	<b>1,320.0</b>	<b>1,113.5</b>	<b>1,100.0</b>	<b>1,320.0</b>	<b>1,121.7</b>	<b>15.7</b>	<b>1,113.5</b>	<b>23.8</b>
One-year variable compensation										
STI 2022				1,900.0	0	2,660.0		0	1,162.8	24.9
STI 2023	1,900.0	0	2,660.0				2,186.9	30.6		0
Multiyear variable compensation										
LTI 2016 Plan – Tranche 2018								0	-163.9	-3.5
LTI 2016 Plan – Tranche 2019							386.9	5.4	2,561.8	54.8
LTI 2020 – Tranche 2020							3,462.6	48.4		0
LTI 2020 – Tranche 2022				5,500.0	0	14,666.7		0		0
LTI 2020 – Tranche 2023	5,500.0	0	14,666.7					0		0
<b>Total performance compensation</b>	<b>7,400.0</b>	<b>0</b>	<b>17,326.7</b>	<b>7,400.0</b>	<b>0</b>	<b>17,326.7</b>	<b>6,036.4</b>	<b>84.3</b>	<b>3,560.6</b>	<b>76.2</b>
<b>Total</b>	<b>8,521.7</b>	<b>1,100.0</b>	<b>18,646.7</b>	<b>8,513.5</b>	<b>1,100.0</b>	<b>18,646.7</b>	<b>7,158.1</b>	<b>100.0</b>	<b>4,674.1</b>	<b>100.0</b>

For the LTI 2016 Plan tranche 2019, the difference between the actual payout amount of €2,948.7 thousand and the theoretical payout amount of €2,561.8 thousand for Christian Klein is €386.9 thousand.

Dominik Asam  
Member of the Executive Board (from 3/7/2023)

€ thousands	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	655.1	655.1	655.1				655.1	16.6		0
Fringe benefits <sup>1</sup>	57.5	0	65.5				57.5	1.5		0
Replacement award	1,600.0	1,600.0	1,600.0				1,600.0	40.6		0
<b>Total non-performance compensation</b>	<b>2,312.5</b>	<b>2,255.1</b>	<b>2,320.6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,312.5</b>	<b>58.7</b>	<b>0</b>	<b>0</b>
One-year variable compensation										
STI 2023	1,416.3	0	1,982.8				1,630.2	41.3		0
Multiyear variable compensation										
LTI 2020 – Tranche 2023	2,654.8	0	7,079.5					0		0
<b>Total performance compensation</b>	<b>4,071.1</b>	<b>0</b>	<b>9,062.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,630.2</b>	<b>41.3</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>6,383.6</b>	<b>2,255.1</b>	<b>11,382.9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,942.7</b>	<b>100.0</b>	<b>0</b>	<b>0</b>

With his appointment to the Executive Board, Dominik Asam received exceptional grants to compensate the loss of previously earned and forfeited compensation with his previous employer. The total loss of compensation was €3.85 million. The distribution of this amount reflects the nature and timing of the forfeited compensation as far as possible within the SAP compensation system. This results for 2023 in an STI of €0.43 million, an LTI grant of €0.6 million, and a replacement award of €1.6 million. These amounts are included in the table above in addition to the regular compensation. The outstanding difference will be granted as an STI and an LTI award in 2024. The replacement award is not considered in the maximum target compensation.

Sabine Bendiek  
Member of the Executive Board (until 12/31/2023)

€ thousands	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	700.0	700.0	700.0	700.0	700.0	700.0	700.0	34.7	700.0	49.6
Fringe benefits <sup>1</sup>	21.4	0	70.0	23.4	0	70.0	21.4	1.1	23.4	1.7
<b>Total non-performance compensation</b>	<b>721.4</b>	<b>700.0</b>	<b>770.0</b>	<b>723.4</b>	<b>700.0</b>	<b>770.0</b>	<b>721.4</b>	<b>35.8</b>	<b>723.4</b>	<b>51.2</b>
One-year variable compensation										
STI 2022				1,125.8	0	1,576.1		0	689.0	48.8
STI 2023	1,125.8	0	1,576.1				1,295.7	64.2		0
Multiyear variable compensation										
LTI 2020 – Tranche 2022				2,754.3	0	7,344.8		0		0
LTI 2020 – Tranche 2023	2,174.3	0	5,798.0					0		0
<b>Total performance compensation</b>	<b>3,300.0</b>	<b>0</b>	<b>7,374.1</b>	<b>3,880.1</b>	<b>0</b>	<b>8,920.9</b>	<b>1,295.7</b>	<b>64.2</b>	<b>689.0</b>	<b>48.8</b>
<b>Total</b>	<b>4,021.4</b>	<b>700.0</b>	<b>8,144.1</b>	<b>4,603.4</b>	<b>700.0</b>	<b>9,690.9</b>	<b>2,017.1</b>	<b>100.0</b>	<b>1,412.3</b>	<b>100.0</b>

Luka Mucic  
Member of the Executive Board (until 3/31/2023)

€ thousands	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	187.5	187.5	187.5	750.0	750.0	750.0	187.5	9.2	750.0	23.1
Fringe benefits <sup>1</sup>	4.4	0	18.8	17.2	0	75.0	4.4	0.2	17.2	0.5
<b>Total non-performance compensation</b>	<b>191.9</b>	<b>187.5</b>	<b>206.3</b>	<b>767.2</b>	<b>750.0</b>	<b>825.0</b>	<b>191.9</b>	<b>9.4</b>	<b>767.2</b>	<b>23.6</b>
One-year variable compensation										
STI 2022				1,150.0	0	1,610.0		0	703.8	21.7
STI 2023	287.5	0	402.5				330.9	16.3		0
Multiyear variable compensation										
LTI 2016 Plan – Tranche 2018								0	-194.7	-6.0
LTI 2016 Plan – Tranche 2019							297.8	14.6	1,971.6	60.7
LTI 2020 – Tranche 2020							1,213.3	59.7		0
LTI 2020 – Tranche 2022				2,900.0	0	7,733.3		0		0
LTI 2020 – Tranche 2023	715.1	0	1,906.9					0		0
<b>Total performance compensation</b>	<b>1,002.6</b>	<b>0</b>	<b>2,309.4</b>	<b>4,050.0</b>	<b>0</b>	<b>9,343.3</b>	<b>1,842.0</b>	<b>90.6</b>	<b>2,480.7</b>	<b>76.4</b>
<b>Total</b>	<b>1,194.5</b>	<b>187.5</b>	<b>2,515.6</b>	<b>4,817.2</b>	<b>750.0</b>	<b>10,168.3</b>	<b>2,033.9</b>	<b>100.0</b>	<b>3,247.9</b>	<b>100.0</b>

For the LTI 2016 Plan tranche 2019, the difference between the actual payout amount of €2,269.3 thousand and the theoretical payout amount of €1,971.6 thousand for Luka Mucic is €297.8 thousand.

Juergen Mueller  
Member of the Executive Board

€ thousands	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	700.0	700.0	700.0	700.0	700.0	700.0	700.0	19.2	700.0	21.8
Fringe benefits <sup>1</sup>	15.7	0	70.0	15.7	0	70.0	15.7	0.4	15.7	0.5
<b>Total non-performance compensation</b>	<b>715.7</b>	<b>700.0</b>	<b>770.0</b>	<b>715.7</b>	<b>700.0</b>	<b>770.0</b>	<b>715.7</b>	<b>19.6</b>	<b>715.7</b>	<b>22.3</b>
One-year variable compensation										
STI 2022				1,125.8	0	1,576.1		0	689.0	21.5
STI 2023	1,125.8	0	1,576.1				1,295.7	35.5		0
Multiyear variable compensation										
LTI 2016 Plan – Tranche 2019							272.8	7.5	1,805.4	56.2
LTI 2020 – Tranche 2020							1,368.8	37.5		0
LTI 2020 – Tranche 2022				2,174.3	0	5,798.1		0		0
LTI 2020 – Tranche 2023	2,174.3	0	5,798.1					0		0
<b>Total performance compensation</b>	<b>3,300.1</b>	<b>0</b>	<b>7,374.2</b>	<b>3,300.1</b>	<b>0</b>	<b>7,374.2</b>	<b>2,937.3</b>	<b>80.4</b>	<b>2,494.3</b>	<b>77.7</b>
<b>Total</b>	<b>4,015.7</b>	<b>700.0</b>	<b>8,144.2</b>	<b>4,015.7</b>	<b>700.0</b>	<b>8,144.2</b>	<b>3,653.0</b>	<b>100.0</b>	<b>3,210.0</b>	<b>100.0</b>

For the LTI 2016 Plan tranche 2019, the difference between the actual payout amount of €2,078.2 thousand and the theoretical payout amount of €1,805.4 thousand for Juergen Mueller is €272.8 thousand.

Scott Russell  
Member of the Executive Board

€ thousands	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	32.5	1,000.0	43.8
Fringe benefits <sup>1</sup>	64.5	0	431.0	70.1	0	250.0	64.5	2.1	70.1	3.1
Exchange rate fluctuations (euro cap) <sup>2</sup>	112.7	0	1,100.0	202.8	0	1,100.0	112.7	3.7	202.8	8.9
<b>Total non-performance compensation</b>	<b>1,177.3</b>	<b>1,000.0</b>	<b>2,531.0</b>	<b>1,272.8</b>	<b>1,000.0</b>	<b>2,350.0</b>	<b>1,177.3</b>	<b>38.3</b>	<b>1,272.8</b>	<b>55.8</b>
One-year variable compensation										
STI 2022				1,650.0	0	2,310.0		0	1,009.8	44.2
STI 2023	1,650.0	0	2,310.0				1,899.2	61.7		0
Multiyear variable compensation										
LTI 2020 – Tranche 2022				2,850.0	0	7,600.0		0		0
LTI 2020 – Tranche 2023	2,850.0	0	7,600.0					0		0
<b>Total performance compensation</b>	<b>4,500.0</b>	<b>0</b>	<b>9,910.0</b>	<b>4,500.0</b>	<b>0</b>	<b>9,910.0</b>	<b>1,899.2</b>	<b>61.7</b>	<b>1,009.8</b>	<b>44.2</b>
<b>Total</b>	<b>5,677.3</b>	<b>1,000.0</b>	<b>12,441.0</b>	<b>5,772.8</b>	<b>1,000.0</b>	<b>12,260.0</b>	<b>3,076.4</b>	<b>100.0</b>	<b>2,282.6</b>	<b>100.0</b>

Thomas Saueressig  
Member of the Executive Board

€ thousands

	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	800.0	800.0	800.0	716.7	716.7	716.7	800.0	22.2	716.7	41.4
Fringe benefits <sup>1</sup>	15.9	0	80.0	15.7	0	72.0	15.9	0.4	15.7	0.9
<b>Total non-performance compensation</b>	<b>815.9</b>	<b>800.0</b>	<b>880.0</b>	<b>732.4</b>	<b>716.7</b>	<b>788.7</b>	<b>815.9</b>	<b>22.6</b>	<b>732.4</b>	<b>42.3</b>
One-year variable compensation										
STI 2022				1,138.2	0	1,593.4		0	696.6	40.2
STI 2023	1,200.0	0	1,680.0				1,381.2	38.2		0
Multiyear variable compensation										
LTI 2016 Plan – Tranche 2019							45.6	1.3	301.7	17.4
LTI 2020 – Tranche 2020							1,368.8	37.9		0
LTI 2020 – Tranche 2022				2,278.8	0	6,076.8		0		0
LTI 2020 – Tranche 2023	2,800.0	0	7,466.7					0		0
<b>Total performance compensation</b>	<b>4,000.0</b>	<b>0</b>	<b>9,146.7</b>	<b>3,417.0</b>	<b>0</b>	<b>7,670.2</b>	<b>2,795.6</b>	<b>77.4</b>	<b>998.3</b>	<b>57.7</b>
<b>Total</b>	<b>4,815.9</b>	<b>800.0</b>	<b>10,026.7</b>	<b>4,149.4</b>	<b>716.7</b>	<b>8,458.9</b>	<b>3,611.5</b>	<b>100.0</b>	<b>1,730.7</b>	<b>100.0</b>

For the LTI 2016 Plan tranche 2019, the difference between the actual payout amount of €347.3 thousand and the theoretical payout amount of €301.7 thousand for Thomas Saueressig is €45.6 thousand.

Julia White  
Member of the Executive Board

€ thousands

	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	750.0	750.0	750.0	750.0	750.0	750.0	750.0	29.3	750.0	32.9
Fringe benefits <sup>1</sup>	73.9	0	343.1	89.8	0	188.0	73.9	2.9	89.8	3.9
Exchange rate fluctuations (euro cap) <sup>2</sup>	230.1	0	800.0	369.6	0	800.0	230.1	9.0	369.6	16.2
<b>Total non-performance compensation</b>	<b>1,053.9</b>	<b>750.0</b>	<b>1,893.1</b>	<b>1,209.4</b>	<b>750.0</b>	<b>1,738.0</b>	<b>1,053.9</b>	<b>41.2</b>	<b>1,209.4</b>	<b>53.0</b>
One-year variable compensation										
STI 2022				1,750.0	0	2,450.0		0	1,071.0	47.0
STI 2023	1,304.9	0	1,826.9				1,502.0	58.8		0
Multiyear variable compensation										
LTI 2020 – Tranche 2022				3,500.0	0	9,333.3		0		0
LTI 2020 – Tranche 2023	2,461.5	0	6,564.1					0		0
<b>Total performance compensation</b>	<b>3,766.5</b>	<b>0</b>	<b>8,391.0</b>	<b>5,250.0</b>	<b>0</b>	<b>11,783.3</b>	<b>1,502.0</b>	<b>58.8</b>	<b>1,071.0</b>	<b>47.0</b>
<b>Total</b>	<b>4,820.4</b>	<b>750.0</b>	<b>10,284.1</b>	<b>6,459.4</b>	<b>750.0</b>	<b>13,521.3</b>	<b>2,555.9</b>	<b>100.0</b>	<b>2,280.4</b>	<b>100.0</b>

With her appointment to the Executive Board, Julia White received exceptional grants to compensate the loss of previously earned and forfeited compensation with her previous employer. The total loss of compensation was €5.46 million. The distribution of this amount reflects the nature and timing of the forfeited compensation as far as possible within the SAP compensation system. This results for 2023 in an STI of €0.15 million and an LTI grant of €0.36 million (2022: STI of €0.6 million, LTI grant of €1.4 million, in 2021: STI of €0.4 million, LTI grant of €1.0 million, and replacement award of €1.5 million). The amounts for 2023 and 2022 are included in the table above in addition to the regular compensation.

	Total Executive Board									
€ thousands	Contractual Compensation						Compensation Awarded and Due			
	2023	2023 (Min)	2023 (Max)	2022	2022 (Min)	2022 (Max)	2023	in %	2022	in %
Fixed compensation	5,892.6	5,892.6	5,892.6	5,716.7	5,716.7	5,716.7	5,892.6	21.0	5,716.7	30.3
Fringe benefits <sup>1</sup>	274.9	0	1,298.4	245.4	0	945.0	274.9	1.0	245.4	1.3
Exchange rate fluctuations (euro cap)	342.8	0	1,900.0	572.4	0	1,900.0	342.8	1.2	572.4	3.0
Replacement award	1,600.0	1,600.0	1,600.0	0	0	0	1,600.0	5.7	0	0
<b>Total non-performance compensation</b>	<b>8,110.3</b>	<b>7,492.6</b>	<b>10,690.9</b>	<b>6,534.4</b>	<b>5,716.7</b>	<b>8,561.7</b>	<b>8,110.3</b>	<b>28.9</b>	<b>6,534.4</b>	<b>34.7</b>
One-year variable compensation										
STI 2022	0	0	0	9,839.7	0	13,775.5	0	0	6,021.9	32.0
STI 2023	10,010.2	0	14,014.3	0	0	0	11,521.8	41.1	0	0
Multiyear variable compensation										
LTI 2016 Plan – Tranche 2018	0	0	0	0	0	0	0	0	–358.6	–1.9
LTI 2016 Plan – Tranche 2019	0	0	0	0	0	0	1,003.1	3.6	6,640.4	35.2
LTI 2020 – Tranche 2020	0	0	0	0	0	0	7,413.5	26.4	0	0
LTI 2020 – Tranche 2022	0	0	0	21,957.4	0	58,553.1	0	0	0	0
LTI 2020 – Tranche 2023	21,330.0	0	56,879.9	0	0	0	0	0	0	0
<b>Total performance compensation</b>	<b>31,340.2</b>	<b>0</b>	<b>70,894.3</b>	<b>31,797.1</b>	<b>0</b>	<b>72,328.7</b>	<b>19,938.4</b>	<b>71.1</b>	<b>12,303.7</b>	<b>65.3</b>
<b>Total</b>	<b>39,450.5</b>	<b>7,492.6</b>	<b>81,585.2</b>	<b>38,331.5</b>	<b>5,716.7</b>	<b>80,890.4</b>	<b>28,048.7</b>	<b>100.0</b>	<b>18,838.1</b>	<b>100.0</b>

<sup>1</sup> Insurance contributions, the private use of company cars and aircraft, payments and related supplements for relocation, benefits in kind, reimbursement of costs for preparation of tax returns, and tax gross-ups according to local conditions

<sup>2</sup> The value of the fixed and one-year variable compensation is granted in U.S. dollars.

## Share-Based Payment Information Relating to Long-Term Incentives

Members of the Executive Board received, hold, or held Share Units issued to them under the LTI 2020 and hold or held Share Units issued to them under the LTI 2016 Plan. For more information about the terms and details of these programs, see the Notes to the Consolidated Financial Statements of the Integrated Report 2023, [Note \(B.3\)](#).

### Executive Board Members' Holdings

Quantity of Share Units	Specification	Grant Date	1/1/2023		During the Year		12/31/2023	
			Outstanding	Granted	Exercised (E)/ Adjusted (A)/ Forfeited (F)	Outstanding	Thereof Unvested	Thereof Subject to Holding Period
Christian Klein (CEO)	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	16,726	0	16,726	16,726	16,726
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	16,726	0	16,726	16,726	16,726
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	16,726	0	16,726	16,726	16,726
	LTI 2020 – Tranche 2022 – FSU	3/28/2022	17,197	0	0	17,197	17,197	17,197
	LTI 2020 – Tranche 2022 – MSU	3/28/2022	17,197	0	0	17,197	17,197	17,197
	LTI 2020 – Tranche 2022 – RSU	3/28/2022	17,197	0	0	17,197	17,197	17,197
	LTI 2020 – Tranche 2021 – FSU	3/22/2021	17,230	0	0	17,230	17,230	17,230
	LTI 2020 – Tranche 2021 – MSU	3/22/2021	17,230	0	0	17,230	17,230	17,230
	LTI 2020 – Tranche 2021 – RSU	3/22/2021	17,230	0	0	17,230	17,230	17,230
	LTI 2020 – Tranche 2020 – FSU	2/29/2020	14,834	0	–6,178 A	8,656	0	8,656
	LTI 2020 – Tranche 2020 – MSU	2/29/2020	14,834	0	–14,834 A	0	0	0
	LTI 2020 – Tranche 2020 – RSU	2/29/2020	14,834	0	0	14,834	0	14,834
	LTI 2016 – Tranche 2019 – PSU	11/20/2019	4,678	0	–4,678 A/E	0	0	0
	LTI 2016 – Tranche 2019 – PSU	2/20/2019	15,628	0	–15,628 A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	11/20/2019	3,119	0	–3,119 E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	10,419	0	–10,419 E	0	0	0
Dominik Asam (from 3/7/2023)	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	8,073	0	8,073	8,073	8,073
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	8,073	0	8,073	8,073	8,073
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	8,073	0	8,073	8,073	8,073
Sabine Bendiek <sup>1</sup> (until 12/31/2023)	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	6,612	–4,960 F	1,652	1,652	1,652
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	6,612	–4,960 F	1,652	1,652	1,652
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	6,612	–4,960 F	1,652	1,652	1,652
	LTI 2020 – Tranche 2022 – FSU	3/28/2022	8,612	0	–4,309 F	4,303	4,303	4,303
	LTI 2020 – Tranche 2022 – MSU	3/28/2022	8,612	0	–4,309 F	4,303	4,303	4,303
	LTI 2020 – Tranche 2022 – RSU	3/28/2022	8,612	0	–4,309 F	4,303	4,303	4,303
	LTI 2020 – Tranche 2021 – FSU	3/22/2021	10,570	0	–2,648 F	7,922	7,922	7,922
	LTI 2020 – Tranche 2021 – MSU	3/22/2021	10,570	0	–2,648 F	7,922	7,922	7,922
	LTI 2020 – Tranche 2021 – RSU	3/22/2021	10,570	0	–2,648 F	7,922	7,922	7,922

Quantity of Share Units	Specification	Grant Date	1/1/2023		During the Year			12/31/2023	
			Outstanding	Granted	Exercised (E)/ Adjusted (A)/ Forfeited (F)	Outstanding	Thereof Unvested	Thereof Subject to Holding Period	
Luka Mucic (until 3/31/2023)	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	8,819	–8,276	F	543	543	543
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	8,819	–8,276	F	543	543	543
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	8,819	–8,276	F	543	543	543
	LTI 2020 – Tranche 2022 – FSU	3/28/2022	9,068	0	–6,244	F	2,824	2,824	2,824
	LTI 2020 – Tranche 2022 – MSU	3/28/2022	9,068	0	–6,244	F	2,824	2,824	2,824
	LTI 2020 – Tranche 2022 – RSU	3/28/2022	9,068	0	–6,244	F	2,824	2,824	2,824
	LTI 2020 – Tranche 2021 – FSU	3/22/2021	8,679	0	–3,808	F	4,871	4,871	4,871
	LTI 2020 – Tranche 2021 – MSU	3/22/2021	8,679	0	–3,808	F	4,871	4,871	4,871
	LTI 2020 – Tranche 2021 – RSU	3/22/2021	8,679	0	–3,808	F	4,871	4,871	4,871
	LTI 2020 – Tranche 2020 – FSU	2/29/2020	6,403	0	–3,370	F/A	3,033	0	3,033
	LTI 2020 – Tranche 2020 – MSU	2/29/2020	6,403	0	–6,403	F/A	0	0	0
	LTI 2020 – Tranche 2020 – RSU	2/29/2020	6,403	0	–1,205	F	5,198	0	5,198
	LTI 2016 – Tranche 2019 – PSU	2/20/2019	15,628	0	–15,628	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	10,419	0	–10,419	E	0	0	0
Scott Russell	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	8,667	0		8,667	8,667	8,667
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	8,667	0		8,667	8,667	8,667
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	8,667	0		8,667	8,667	8,667
	LTI 2020 – Tranche 2022 – FSU	3/28/2022	8,911	0	0		8,911	8,911	8,911
	LTI 2020 – Tranche 2022 – MSU	3/28/2022	8,911	0	0		8,911	8,911	8,911
	LTI 2020 – Tranche 2022 – RSU	3/28/2022	8,911	0	0		8,911	8,911	8,911
	LTI 2020 – Tranche 2021 – FSU	3/22/2021	8,170	0	0		8,170	8,170	8,170
	LTI 2020 – Tranche 2021 – MSU	3/22/2021	8,170	0	0		8,170	8,170	8,170
	LTI 2020 – Tranche 2021 – RSU	3/22/2021	8,170	0	0		8,170	8,170	8,170
Juergen Mueller	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	6,612	0		6,612	6,612	6,612
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	6,612	0		6,612	6,612	6,612
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	6,612	0		6,612	6,612	6,612
	LTI 2020 – Tranche 2022 – FSU	3/28/2022	6,798	0	0		6,798	6,798	6,798
	LTI 2020 – Tranche 2022 – MSU	3/28/2022	6,798	0	0		6,798	6,798	6,798
	LTI 2020 – Tranche 2022 – RSU	3/28/2022	6,798	0	0		6,798	6,798	6,798
	LTI 2020 – Tranche 2021 – FSU	3/22/2021	6,811	0	0		6,811	6,811	6,811
	LTI 2020 – Tranche 2021 – MSU	3/22/2021	6,811	0	0		6,811	6,811	6,811
	LTI 2020 – Tranche 2021 – RSU	3/22/2021	6,811	0	0		6,811	6,811	6,811
	LTI 2020 – Tranche 2020 – FSU	2/29/2020	5,864	0	–2,442	A	3,422	0	3,422
	LTI 2020 – Tranche 2020 – MSU	2/29/2020	5,864	0	–5,864	A	0	0	0
	LTI 2020 – Tranche 2020 – RSU	2/29/2020	5,864	0	0		5,864	0	5,864
	LTI 2016 – Tranche 2019 – PSU	2/20/2019	14,311	0	–14,311	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	9,541	0	–9,541	E	0	0	0



Quantity of Share Units	Specification	Grant Date	1/1/2023		During the Year		12/31/2023	
			Outstanding	Granted	Exercised (E)/ Adjusted (A)/ Forfeited (F)	Outstanding	Thereof Unvested	Thereof Subject to Holding Period
Thomas Saueressig	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	8,515	0	8,515	8,515	8,515
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	8,515	0	8,515	8,515	8,515
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	8,515	0	8,515	8,515	8,515
	LTI 2020 – Tranche 2022 – FSU	3/28/2022	7,125	0	0	7,125	7,125	7,125
	LTI 2020 – Tranche 2022 – MSU	3/28/2022	7,125	0	0	7,125	7,125	7,125
	LTI 2020 – Tranche 2022 – RSU	3/28/2022	7,125	0	0	7,125	7,125	7,125
	LTI 2020 – Tranche 2021 – FSU	3/22/2021	6,811	0	0	6,811	6,811	6,811
	LTI 2020 – Tranche 2021 – MSU	3/22/2021	6,811	0	0	6,811	6,811	6,811
	LTI 2020 – Tranche 2021 – RSU	3/22/2021	6,811	0	0	6,811	6,811	6,811
	LTI 2020 – Tranche 2020 – FSU	2/29/2020	5,864	0	–2,442 A	3,422	0	3,422
	LTI 2020 – Tranche 2020 – MSU	2/29/2020	5,864	0	–5,864 A	0	0	0
	LTI 2020 – Tranche 2020 – RSU	2/29/2020	5,864	0	0	5,864	0	5,864
	LTI 2016 – Tranche 2019 – PSU	11/1/2019	2,392	0	–2,392 A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	11/1/2019	1,594	0	–1,594 E	0	0	0
Julia White	LTI 2020 – Tranche 2023 – FSU	3/24/2023	0	7,486	0	7,486	7,486	7,486
	LTI 2020 – Tranche 2023 – MSU	3/24/2023	0	7,486	0	7,486	7,486	7,486
	LTI 2020 – Tranche 2023 – RSU	3/24/2023	0	7,486	0	7,486	7,486	7,486
	LTI 2020 – Tranche 2022 – FSU	3/28/2022	10,944	0	0	10,944	10,944	10,944
	LTI 2020 – Tranche 2022 – MSU	3/28/2022	10,944	0	0	10,944	10,944	10,944
	LTI 2020 – Tranche 2022 – RSU	3/28/2022	10,944	0	0	10,944	10,944	10,944
	LTI 2020 – Tranche 2021 – FSU	3/22/2021	8,674	0	0	8,674	8,674	8,674
	LTI 2020 – Tranche 2021 – MSU	3/22/2021	8,674	0	0	8,674	8,674	8,674
	LTI 2020 – Tranche 2021 – RSU	3/22/2021	8,674	0	0	8,674	8,674	8,674
<b>Total</b>			<b>593,424</b>	<b>214,530</b>	<b>–227,066</b>	<b>580,888</b>	<b>530,595</b>	<b>580,888</b>

<sup>1</sup> As Sabine Bendiek's Executive Board service contract ends on December 31, 2023, her LTI holdings are reduced on a pro rata basis in accordance with the leaver rules.

## Main Conditions

Specification	Grant Date	Grant Price (in €)	Grant Date Fair Value (in €)	End of Performance Period	End of Vesting Period	Payout
LTI 2020 – Tranche 2023 – FSU	3/24/2023	109.612	105.81	December 2025	12/31/2026	May 2027
LTI 2020 – Tranche 2023 – MSU	3/24/2023	109.612	130.56	February 2026	12/31/2026	May 2027
LTI 2020 – Tranche 2023 – RSU	3/24/2023	109.612	105.81	NA	12/31/2026	May 2027
LTI 2020 – Tranche 2022 – FSU	3/28/2022	106.605	96.84	December 2024	12/31/2025	May 2026
LTI 2020 – Tranche 2022 – MSU	3/28/2022	106.605	108.20	February 2025	12/31/2025	May 2026
LTI 2020 – Tranche 2022 – RSU	3/28/2022	106.605	96.84	NA	12/31/2025	May 2026
LTI 2020 – Tranche 2021 – FSU	3/22/2021	106.405	100.28	December 2023	12/31/2024	May 2025
LTI 2020 – Tranche 2021 – MSU	3/22/2021	106.405	115.19	February 2024	12/31/2024	May 2025
LTI 2020 – Tranche 2021 – RSU	3/22/2021	106.405	100.28	NA	12/31/2024	May 2025
LTI 2020 – Tranche 2020 – FSU	2/29/2020	123.593	110.65	December 2022	12/31/2023	May 2024
LTI 2020 – Tranche 2020 – MSU	2/29/2020	123.593	122.22	February 2023	12/31/2023	May 2024
LTI 2020 – Tranche 2020 – RSU	2/29/2020	123.593	110.65	NA	12/31/2023	May 2024
LTI 2016 – Tranche 2019 – PSU	2/20/2019	92.886	93.71	February 2023	12/31/2022	May 2023
LTI 2016 – Tranche 2019 – RSU	2/20/2019	92.886	88.54	NA	12/31/2022	May 2023

## 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:

- Dominik Asam, Sabine Bendiek, Christian Klein, Luka Mucic, Juergen Mueller, and Thomas Saueressig are entitled to receive a retirement pension when they reach the retirement age of 62 and retire from their Executive Board seat; or a disability pension depending on a health examination 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, if covered. The disability pension is 100% of the vested retirement pension entitlement and is payable until the beneficiary's 62<sup>nd</sup> 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 or by 1% annually, depending on the agreement. If service is ended before the retirement age of 62, pension entitlement is reduced in proportion as the actual length of service stands in relation to the maximum possible length of service. Alternatively, the entitlement to benefits corresponds to the pension contributions paid up to that point. 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.
- SAP made contributions to a third-party pension plan for Scott Russell and Julia White. SAP's matching contributions are based on payments by Scott Russell and Julia White into their pension plan.

### Pension Entitlements of Current Executive Board Members

€ thousands	Service Cost		Defined Benefit Obligations (DBO)		Plan Assets		Net Defined Benefit Liability (Asset)	
	2023	2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Christian Klein (CEO) <sup>1</sup>	85.5	217.4	621.8	420.0	1,244.8	990.2	–623.0	–570.2
Dominik Asam <sup>1</sup> (from 3/7/2023)	0	0	57.7	0	0	0	57.7	0
Sabine Bendiek <sup>1</sup> (until 12/31/2023)	73.1	125.6	237.1	145.6	487.4	324.8	–250.3	–179.2
Luka Mucic <sup>1</sup> (until 3/31/2023)	0	155.7	681.5	548.5	1,358.5	1,292.6	–677.0	–744.1
Juergen Mueller <sup>1</sup>	46.4	124.1	286.7	180.1	777.4	615.0	–490.7	–434.9
Thomas Saueressig <sup>1</sup>	52.9	146.4	307.2	167.4	625.3	454.4	–318.1	–287.0
<b>Total</b>	<b>257.9</b>	<b>769.2</b>	<b>2,192.0</b>	<b>1,461.6</b>	<b>4,493.4</b>	<b>3,677.0</b>	<b>–2,301.4</b>	<b>–2,215.4</b>

<sup>1</sup> The values shown here only reflect the pension entitlements that Christian Klein, Dominik Asam, Sabine Bendiek, Luka Mucic, Juergen Mueller, and Thomas Saueressig will receive from the retirement pension plan for Executive Board members.

### Pension Entitlements of Former Executive Board Members

€ thousands	Pension Payments		Defined Benefit Obligations (DBO)		Plan Assets		Net Defined Benefit Liability (Asset)	
	2023	2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022	12/31/2023	12/31/2022
Werner Brandt (until 6/30/2014)	110.3	102.1	2,145.4	1,766.0	2,022.8	1,655.4	122.6	110.6
Luisa Deplazes Delgado (until 6/30/2013)	0	0	107.8	91.8	187.0	183.8	–79.2	–92.0
Adaire Fox-Martin (until 6/30/2021)	0	0	386.3	331.1	750.2	734.2	–363.9	–403.1
Bernd Leukert (until 3/31/2019)	0	0	589.8	501.5	1,135.7	1,117.6	–545.9	–616.1
Gerhard Oswald (until 12/31/2016)	377.6	342.3	6,944.0	5,931.9	6,617.9	5,335.3	326.1	596.6
Stefan Ries (until 5/31/2020)	0	0	345.5	295.3	680.1	665.8	–334.6	–370.5

### Postcontractual Non-Compete Provisions

Each Executive Board member's contract includes a 12-month postcontractual non-compete agreement. During this non-compete period, Executive Board members receive abstention payments corresponding to 50% of their average contractual compensation as members. This average is calculated on the basis of the preceding three years. Any other occupational income generated by the Executive Board member is deducted from their compensation. In accordance with the German Corporate Governance Code (GCGC), the Supervisory Board will offset any severance payments against such compensation for abstention.

The following table presents the theoretical amounts for the net present values of the postcontractual non-compete abstention payments. The calculation assumes the following:

- The Executive Board member leaves SAP at the end of their respective current contract term.
- Their final average contractual compensation prior to their departure equals their compensation in 2023.

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	Discount Rate (in %)	Net Present Value
Christian Klein (CEO)	4/30/2025	3.44	3,421.6
Dominik Asam (from 3/7/2023)	3/6/2026	3.32	1,835.9
Juergen Mueller	12/31/2024	3.57	1,763.5
Scott Russell	1/31/2027	3.33	1,390.3
Thomas Saueressig	10/31/2025	3.36	1,699.5
Julia White	2/28/2027	3.33	1,152.2
<b>Total</b>			<b>11,263.1</b>

Sabine Bendiek resigned from her position as Executive Board member upon the end of her current term on December 31, 2023. Starting in January 2024, she receives for a period of 12 months monthly abstention compensation for the postcontractual non-compete period totaling €2,452,967.

## Early End-of-Service Undertakings

### Severance Payments

The contracts for all Executive Board members provide that on termination before full term (for example, by the Company without cause 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. In accordance with section G.13 of the GCGC, payments made to an Executive Board member due to early termination must not exceed twice the annual total compensation. The annual total compensation is defined as the individual total target compensation comprised of the fixed compensation element and the two performance-based elements. In the case of change of control, the payment must not exceed 150% of the severance payment cap. Members are not entitled to that severance 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.

If an Executive Board member's appointment to the Executive Board expires or ceases to exist because of, or as a consequence 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;
- SAP SE merges with another company and becomes the subsumed entity;
- 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, an Executive Board member's contract will end at the end of the quarter in which the permanent inability to work was determined. The Executive Board member receives, in addition to a potential disability pension under the retirement plan described above, the monthly basic salary (fixed compensation) for a further 12 months starting from the date the permanent disability is determined.

### Agreements with Executive Board Members for Early End-of-Service

Luka Mucic reached a mutual agreement with the Supervisory Board to end his employment at SAP with effect on March 31, 2023. Pursuant to the termination agreement, the following payments in connection with his early termination apply:

- A severance payment for the remainder of his original term of appointment until March 31, 2026, totaling €9,600,000
- Monthly instalments of the fixed compensation until March 31, 2023
- The STI 2022 and STI 2023 will be handled according to plan terms, and the STI 2023 reduced on a pro rata temporis basis.
- Granted rights under the LTI 2016 Plan and the LTI 2020 will be handled according to plan terms with respect to the performance criteria and the payout schedule. The 2023 tranche will be reduced on a pro rata temporis basis.
- The post-contractual non-compete obligation applies, with the abstention compensation being offset against the severance payment in accordance with section G. 13 of the GCGC.

### Compensation of Former Executive Board Members in 2023

€ thousands	Severance	% of Total	LTI 2020 Plan – Tranche 2020	LTI 2016 Plan – Tranche 2019 <sup>1</sup>	Total Performance Compensation	% of Total	Total
Michael Kleinemeier (until 4/30/2020)		0	1,494.6	276.7	1,771.3	100.0	<b>1,771.3</b>
Jennifer Morgan (until 4/30/2020)		0	1,144.7	423.8	1,568.5	100.0	<b>1,568.5</b>
Luka Mucic (until 3/31/2023)	9,600.0	100.0			0	0	<b>9,600.0</b>
Stefan Ries (until 5/31/2020)		0	522.9	250.9	773.8	100.0	<b>773.8</b>

<sup>1</sup> Individual amount resulting from the difference between the actual payout amount in 2023 and the theoretical payout amount as at December 31, 2022

### LTI Holdings of Former Executive Board Members in 2023

Quantity of Share Units	Specification	Grant Date	1/1/2023	During the Year		12/31/2023		
			Outstanding	Exercised (E)/ Adjusted (A)/ Forfeited (F)		Outstanding	Thereof Unvested	Thereof Subject to Holding Period
Robert Enslin (until 4/5/2019)	LTI 2016 – Tranche 2019 – PSU	2/20/2019	15,893	–15,893	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	722	–722	E	0	0	0
Michael Kleinemeier (until 4/30/2020)	LTI 2020 – Tranche 2020 – FSU	2/29/2020	6,403	–2,667	A	3,736	0	3,736
	LTI 2020 – Tranche 2020 – MSU	2/29/2020	6,403	–6,403	A	0	0	0
	LTI 2020 – Tranche 2020 – RSU	2/29/2020	6,403	0		6,403	0	6,403
	LTI 2016 – Tranche 2019 – PSU	2/20/2019	20,375	–20,375	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	5,213	–5,213	E	0	0	0
Bernd Leukert (until 3/31/2019)	LTI 2016 – Tranche 2019 – PSU	2/20/2019	20,335	–20,335	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	6,594	–6,594	E	0	0	0
Bill McDermott (until 11/15/2019)	LTI 2016 – Tranche 2019 – PSU	2/20/2019	46,880	–46,880	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	7,348	–7,348	E	0	0	0

Quantity of Share Units	Specification	Grant Date	1/1/2023	During the Year		12/31/2023		
			Outstanding	Exercised (E)/ Adjusted (A)/ Forfeited (F)		Outstanding	Thereof Unvested	Thereof Subject to Holding Period
Jennifer Morgan (until 4/30/2020)	LTI 2020 – Tranche 2020 – FSU	2/29/2020	4,904	–2,043	A	2,861	0	2,861
	LTI 2020 – Tranche 2020 – MSU	2/29/2020	4,904	–4,904	A	0	0	0
	LTI 2020 – Tranche 2020 – RSU	2/29/2020	4,904	0		4,904	0	4,904
	LTI 2016 – Tranche 2019 – PSU	11/20/2019	3,826	–3,826	A/E	0	0	0
	LTI 2016 – Tranche 2019 – PSU	7/25/2019	2,781	–2,781	A/E	0	0	0
	LTI 2016 – Tranche 2019 – PSU	2/20/2019	15,628	–15,628	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	11/20/2019	2,552	–2,552	E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	7/25/2019	1,853	–1,853	E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	10,419	–10,419	E	0	0	0
Stefan Ries (until 5/31/2020)	LTI 2020 – Tranche 2020 – FSU	2/29/2020	2,240	–933	A	1,307	0	1,307
	LTI 2020 – Tranche 2020 – MSU	2/29/2020	2,240	–2,240	A	0	0	0
	LTI 2020 – Tranche 2020 – RSU	2/29/2020	2,240	0		2,240	0	2,240
	LTI 2016 – Tranche 2019 – PSU	2/20/2019	13,165	–13,165	A/E	0	0	0
	LTI 2016 – Tranche 2019 – RSU	2/20/2019	8,776	–8,776	E	0	0	0
<b>Total</b>			<b>223,001</b>	<b>–201,550</b>		<b>21,451</b>	<b>0</b>	<b>21,451</b>

## 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 2023 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 AktG.

## Comparative Information on the Change of Compensation and Company Performance

The following table discloses the relative change in compensation of active as well as former Executive Board members, the average compensation of the employees of the SAP Group (full-time equivalents), and year-over-year changes in selected earnings indicators. The compensation of Executive Board members is considered in accordance with section 162 of the AktG awarded and due.

The presentation of average employee compensation is based on the average full-time equivalent number of employees in the respective year. Average employee compensation comprises the personnel expenses for salaries, fringe benefits, employer contributions to social insurance, and any short-term and long-term variable compensation components attributable to the fiscal year. Therefore, employee compensation is also equivalent to granted and due compensation within the meaning of section 162 of the AktG and thus in line with Executive Board and Supervisory Board compensation.

	2019 to 2018	2020 to 2019	2021 to 2020	2022 <sup>1)</sup>	2022 to 2021	2023 <sup>1)</sup>	2023 to 2022 <sup>1)</sup>
	Change in %	Change in %	Change in %	€ thousands	Change in %	€ thousands	Change in %
<b>Current Executive Board Members</b>							
Christian Klein (CEO) (from 1/1/2018)	7	–40	425	4,674	–20	<b>7,158</b>	<b>53</b>
Dominik Asam (from 3/7/2023)	NA	NA	NA	NA	NA	<b>3,943</b>	<b>NA</b>
Sabine Bendiek (from 1/1/2021 until 12/31/2023)	NA	NA	NA	1,412	–65	<b>2,017</b>	<b>43</b>
Juergen Mueller (from 1/1/2019)	NA	–56	307	3,210	10	<b>3,653</b>	<b>14</b>
Scott Russell (from 2/1/2021)	NA	NA	NA	2,283	2	<b>3,076</b>	<b>35</b>
Thomas Saueressig (from 11/1/2019)	NA	162	307	1,731	–41	<b>3,611</b>	<b>109</b>
Julia White (from 3/1/2021)	NA	NA	NA	2,280	–45	<b>2,556</b>	<b>12</b>
<b>Former Executive Board Members</b>							
Werner Brandt (until 6/30/2014)	0	2	2	102	0	<b>110</b>	<b>8</b>
Michael Kleinemeier (until 4/30/2020)	57	38	–65	1,617	–4	<b>1,495</b>	<b>–8</b>
Jennifer Morgan (until 4/30/2020)	10	747	–92	2,610	97	<b>1,145</b>	<b>–56</b>
Luka Mucic (until 3/31/2023)	–36	–46	127	3,248	–25	<b>11,634</b>	<b>258</b>
Gerhard Oswald (until 12/31/2016)	–82	–53	0	342	0	<b>378</b>	<b>10</b>
Stefan Ries (until 5/31/2020)	61	230	–80	1,497	–20	<b>523</b>	<b>–65</b>
<b>Earnings Indicators</b>							
Total Revenue SAP Group (Non-IFRS)	12	–1	2	29,520	11	<b>31,207</b>	<b>6</b>
Total Revenue SAP SE (German Commercial Code)	7	–4	5	17,786	16	<b>19,018</b>	<b>7</b>
Operating Profit SAP Group (Non-IFRS)	15	1	–1	7,989	–2	<b>8,722</b>	<b>9</b>
Net Income SAP SE (German Commercial Code)	–31	87	8	1,912	–29	<b>4,766</b>	<b>149</b>
<b>Average Annual Compensation of Employees SAP Group</b>	<b>21</b>	<b>–12</b>	<b>13</b>	<b>139</b>	<b>4</b>	<b>156</b>	<b>12</b>

<sup>1)</sup> SAP Group (non-IFRS) 2022 and 2023 from continuing operations

## Compensation for Supervisory Board Members

### Compensation System

Supervisory Board members' compensation is governed by our Articles of Incorporation, section 16. By resolution of our Annual General Meeting of Shareholders on May 11, 2023, the section was changed. It now provides for additional compensation for the newly established role of a Lead Independent Director.

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

For membership of the Audit and Compliance Committee, Supervisory Board members receive an additional fixed annual compensation of €50,000, and for membership of any other Supervisory Board committee €35,000, provided that the committee concerned has met in the year. The chairperson of the Audit and Compliance Committee receives €95,000, and the chairpersons of the other committees receive €50,000. If a deputy chairperson is appointed for a committee, he or she receives €43,500 per year, and €72,500 per year for the Audit and Compliance Committee. The fixed remuneration is payable after the end of the year.

If the Supervisory Board appoints a Lead Independent Director, the Lead Independent Director shall receive compensation of €50,000 per year in addition to his or her basic compensation and in addition to his or her compensation for any memberships in committees.

Any members of the Supervisory Board who have served for less than the entire year receive one-twelfth of the annual compensation for each month of service commenced. This also applies to the increased compensation for the chairperson and the deputy chairperson(s) and to the compensation for the chairperson, any possible deputy chairperson, the members of a committee, and to the additional compensation for the Lead Independent Director.

### Supervisory Board Members' Compensation in 2023

€ thousands	2023					2022				
	Fixed Compensation	% of Total	Compensation for Committee Work	% of Total	Total	Fixed Compensation	% of Total	Compensation for Committee Work	% of Total	Total
Prof. Dr. h. c. mult. Hasso Plattner (Chairperson)	275.0	64.0	155.0	36.0	430.0	275.0	62.6	164.2	37.4	439.2
Lars Lamadé (Deputy Chairperson)	220.0	67.7	105.0	32.3	325.0	220.0	67.7	105.0	32.3	325.0
Manuela Asche-Holstein	165.0	57.9	120.0	42.1	285.0	165.0	64.5	90.8	35.5	255.8
Aicha Evans	165.0	51.6	155.0	48.4	320.0	165.0	51.6	155.0	48.4	320.0
Prof. Dr. Gesche Joost (until 5/11/2023)	68.8	70.3	29.2	29.8	97.9	165.0	70.2	70.0	29.8	235.0
Margret Klein-Magar	165.0	57.9	120.0	42.1	285.0	165.0	57.9	120.0	42.1	285.0
Monika Kovachka-Dimitrova	165.0	61.1	105.0	38.9	270.0	165.0	61.1	105.0	38.9	270.0
Peter Lengler	165.0	57.9	120.0	42.1	285.0	165.0	57.9	120.0	42.1	285.0
Jennifer Xin-Zhe Li (from 5/18/2022)	165.0	55.9	130.0	44.1	295.0	110.0	60.8	70.8	39.2	180.8
Bernard Liautaud (until 5/18/2022)	NA	NA	NA	NA	NA	68.8	70.3	29.2	29.8	97.9
Dr. Qi Lu	165.0	61.1	105.0	38.9	270.0	165.0	61.1	105.0	38.9	270.0
Gerhard Oswald	165.0	51.4	156.3	48.6	321.3	165.0	59.7	111.2	40.3	276.2
Christine Regitz	165.0	59.2	113.5	40.8	278.5	165.0	59.2	113.5	40.8	278.5
Dr. h. c. Punit Renjen (from 5/11/2023)	146.7	64.5	80.9	35.6	227.5	NA	NA	NA	NA	NA
Dr. Friederike Rotsch	165.0	42.9	220.0	57.1	385.0	165.0	49.3	170.0	50.7	335.0
Heike Steck	165.0	56.3	128.3	43.7	293.3	165.0	61.1	105.0	38.9	270.0



€ thousands	2023					2022				
	Fixed Compensation	% of Total	Compensation for Committee Work	% of Total	Total	Fixed Compensation	% of Total	Compensation for Committee Work	% of Total	Total
Helmut Stengele	165.0	100.0	0	0	165.0	165.0	100.0	0	0	165.0
Dr. Rouven Westphal	165.0	53.4	143.8	46.6	308.8	165.0	51.0	158.3	49.0	323.3
Dr. Gunnar Wiedenfels	165.0	55.0	135.0	45.0	300.0	165.0	53.3	144.6	46.7	309.6
James Wright	165.0	57.9	120.0	42.1	285.0	165.0	57.9	120.0	42.1	285.0
<b>Total</b>	<b>3,185.4</b>		<b>2,241.9</b>		<b>5,427.3</b>	<b>3,148.8</b>		<b>2,057.7</b>		<b>5,206.4</b>

In 2023, 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 €1,959,000 (2022: €1,855,000).

### Long-Term Incentives for the Supervisory Board

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

### 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 2023 or the previous year.

Hasso Plattner, the chairperson of the Supervisory Board, entered into a consulting contract with SAP after joining 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. In accordance with our Articles of Incorporation, the premiums for the insurance policy are paid by SAP.

## Comparative Information on the Change of Compensation and Company Performance

The following table discloses the relative change in compensation of active as well as former Supervisory Board members, the average compensation of the SAP employees (full-time equivalents), and year-over-year changes in selected earnings indicators.

	2019 to 2018	2020 to 2019	2021 to 2020	2022 <sup>1)</sup>	2022 to 2021	2023 <sup>1)</sup>	2023 to 2022 <sup>1)</sup>
	Change in %	Change in %	Change in %	€ thousands	Change in %	€ thousands	Change in %
<b>Current Supervisory Board Members</b>							
Prof. Dr. h. c. mult. Hasso Plattner (Chairperson)	–10	4	1	439	27	430	–2
Lars Lamadé (Deputy Chairperson (from 1/1/2022))	0	0	6	325	64	325	0
Manuela Asche-Holstein (from 7/8/2021)	NA	NA	NA	256	200	285	11
Aicha Evans (from 7/1/2017)	2	0	6	320	52	320	0
Margret Klein-Magar (Deputy Chairperson until 12/31/2021)	2	0	4	285	10	285	0
Monika Kovachka-Dimitrova (from 5/15/2019)	NA	50	1	270	42	270	0
Peter Lengler (from 8/10/2021)	NA	NA	NA	285	255	285	0
Jennifer Xin-Zhe Li (from 5/18/2022)	NA	NA	NA	181	NA	295	63
Dr. Qi Lu (from 12/21/2020)	NA	NA	1,288	270	41	270	0
Gerhard Oswald (from 1/1/2019)	NA	6	–3	276	24	321	16
Christine Regitz	4	1	5	279	34	279	0
Dr. h. c. Punit Renjen (from 5/11/2023)	NA	NA	NA	0	NA	219	NA
Dr. Friederike Rotsch (from 5/17/2018)	62	3	8	335	44	385	15
Heike Steck (from 5/15/2019)	NA	50	9	270	32	270	0
Helmut Stengele (from 10/29/2021)	NA	NA	NA	165	300	165	0
Dr. Rouven Westphal (from 5/12/2021)	NA	NA	NA	323	133	309	–4
Dr. Gunnar Wiedenfels (from 5/15/2019)	NA	50	0	310	52	300	–3
James Wright (from 5/15/2019)	NA	50	0	285	40	285	0
<b>Former Supervisory Board Members</b>							
Prof. Dr. Gesche Joost (until 5/11/2023)	0	0	0	235	26	98	–58
<b>Earnings Indicators</b>							
Total Revenue SAP Group (Non-IFRS)	12	–1	2	29,520	11	31,207	6
Total Revenue SAP SE (German Commercial Code)	7	–4	5	17,786	16	19,018	7
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<sup>1)</sup> SAP Group (non-IFRS) 2022 and 2023 from continuing operations