

Declaration by the Executive Board and the Supervisory Board of SAP SE pursuant to section 161 of the German Stock Corporation Act (*Aktiengesetz*) on compliance with the German Corporate Governance Code

Pursuant to section 161 of the German Stock Corporation Act, the Executive Board and the Supervisory Board of SAP SE (SAP) declare as follows:

Since the last Declaration of Compliance of October 2022, SAP has complied with the recommendations set out in the German Corporate Governance Code (the "Code") as amended on April 28, 2022 (published in the Federal Gazette (*Bundesanzeiger*) on June 27, 2022) with the below exceptions.

In the future, SAP will comply with the recommendations set out in the Code as amended on April 28, 2022 (published in the Federal Gazette (*Bundesanzeiger*) on June 27, 2022) with the following exceptions:

Subsequent change to the target values for the Executive Board's variable compensation (Deviation from recommendation G.8 of the Code)

As Executive and Supervisory Board of SAP SE already declared in September 2023 in the Update of the 2022 Declaration of Compliance, the Supervisory Board of SAP SE resolved to exclude the expenses related to compliance matters currently under investigation by the U.S. Department of Justice, the U.S. Securities and Exchange Commission, and other authorities in various countries, from the variable Executive Board compensation for the fiscal years 2023 and 2024. To this end, it decided to apply the non-IFRS definition used for SAP's external reporting, pursuant to which expenses associated with regulatory compliance matters are eliminated, to Executive Board compensation for this period. Specifically, this concerns the calculation of target value achievement for the performance criteria "operating margin growth" and "operating profit" of the short-term and long-term variable compensation (STI and LTI).

This temporary adjustment will safeguard the business performance focus of the compensation for the Executive Board members in office. At the same time, it will ensure that their current compensation is not affected by conduct that took place in prior performance periods. This 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. In addition, the Supervisory Board believes that 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. Lastly, the adjustment will uphold the equal treatment of Executive Board members and employees regarding their compensation parameters.

Disbursement of remaining variable remuneration components if an Executive Board member's service contract is terminated (Precautionary declaration of non-conformity with recommendation G.12 of the Code)

The service contracts for Executive Board members and the remuneration system in place for the Executive Board of SAP provide that in the event of a premature termination of the service contract for Executive Board members due to a change of control (as defined in the service contract for Executive Board members) the tranches already granted under the respective SAP Long-Term Incentive will be disbursed without undue delay. The disbursement will be made pro rata temporis in the proportion which the actual term that was shortened due to the change of control bears to the four-year-term of a tranche plus 50% of the portion which would be forfeited if pro rata temporis aspects alone were considered. In view of the above, we declare, by way of precaution, non-conformity with the recommendation set out in section G.12 of the Code.

The reason for the provision described above is that a change of control regularly entails changes within a company that let it appear unjustified to make the disbursement amount from long-term variable remuneration components dependent on the performance of the company and its share price after the change of control. In addition, SAP is convinced that the intended linkage of the remuneration to sustainable and long-term development is not lost due to this provision since the Executive Board members, during their term of service, cannot expect a change of control to later occur.

Walldorf, October 2023

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For the Supervisory Board
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