

Corporate Governance Report 2014

Corporate governance – good, responsible corporate management and monitoring – has always been a top priority for SNP. Close, efficient cooperation between the Executive Board and the Supervisory Board, upholding the interests of shareholders, a policy of open corporate communications, proper financial accounting and auditing, compliance with statutory provisions and internal guidelines, and a responsible approach to risk represent the basis for success.

SNP welcomes the German Corporate Governance Code. It provides transparency with regard to the statutory conditions for corporate management and control at listed German companies and sets out recognised standards of good, responsible corporate management. The Executive Board and the Supervisory Board have the shared objective of ensuring the continued existence of the company and its sustainable value creation. The declaration of conformity has also been made permanently available for viewing in the Investor Relations/ Corporate Governance section of the company's website.

Declaration of conformity

In accordance with section 161 of the German Stock Corporation Act (AktG), the Executive and Supervisory Boards of a public listed company must, every year, declare the extent to which the company has complied with and will continue to comply with the recommendations of the German Corporate Governance Code (GCGC) as published by the German Federal Ministry of Justice. As part of the declaration of conformity, the Executive and Supervisory Boards are obliged to disclose and explain any deviations from the GCGC.

Declaration of conformity for 2014 by SNP Schneider-Neureither & Partner AG on the recommendations of the Commission of the German Corporate Governance Code in accordance with section 161 AktG

The Executive and Supervisory Boards of SNP Schneider-Neureither & Partner AG hereby declare that, since their last declaration of conformity on 6 March 2014, they have complied with and will continue to comply with the currently applicable recommendations of the German Corporate Governance Code (GCGC) as published by the German Federal Ministry of Justice in the official section of the Federal Gazette (Bundesanzeiger) in the version dated 24 June 2014 with the following exceptions:

1. Section 3.8 (3) of the GCGC

Section 3.8 (3) of the GCGC recommends that the liability insurance arranged by a company for its Supervisory Board members ("directors and officers liability insurance", D&O) should include a deductible. SNP is of the opinion that the commitment and responsibility with which its Supervisory Board members perform their duties is not enhanced by arranging for deductibles. Accordingly, contrary to section 3.8 (3) of the GCGC, the existing D&O policies for the members of SNP AG's Supervisory Board do not include deductibles. SNP AG will continue to deviate from the recommendation of section 3.8 (3) of the GCGC in this regard in future.

2. Section 4.2.3 (2) of the GCGC

Section 4.2.3 (2) of the GCGC recommends that retroactive changes to the performance targets or comparison parameters for the variable remuneration paid to Executive Board members be excluded. As a result of the two new appointments to the Executive Board, the principles of the remuneration system were adjusted in fiscal year 2014 and presented to the 2014 Annual General Meeting. The long-term remuneration component with a target date of 31 December 2016 is based on the company's sales, EBIT margin and share price. As it is recommended that the variable remuneration components are based on demanding, relevant comparison parameters, the existing provision on long-term remuneration in the CEO's contract of employment has also

been replaced by the new provision on long-term remuneration, as this contract previously only included EBT per share as an agreed long-term target – but only if the contract of employment remains in place beyond 31 December 2015 as a result of the CEO being reappointed to the Executive Board for the duration of the new appointment.

The reference points for the provisions on the variable bonus for Executive Board members have also been harmonised for the reasons mentioned above. The amended provision for the CEO will come into force with effect from 1 January 2015 and will involve a change in wording compared with the previous position due to the aforementioned harmonisation. This means that SNP AG will deviate from the recommendation of section 4.2 (3) of the GCGC on the creation of a uniform remuneration system for the Executive Board on a one-off basis.

3. Sections 5.2 (2); 5.3.1 sentence 1; 5.3.2 sentence 1, 2 and 3; 5.3.3 and 5.4.6 (1) sentence 2 of the GCGC

Contrary to the recommendations of the GCGC as set out in sections 5.2 (2) (Audit Committee to be chaired by the Chairman of the Supervisory Board), 5.3.1 sentence 1 (formation of committees), 5.3.2 sentence 1, 2 and 3 (Audit Committee and chairmanship), 5.3.3 (Nomination Committee) and 5.4.6 (1) sentence 2 (remuneration for committee membership), the Supervisory Board has not currently formed any committees. The company's Supervisory Board is made up of only three members. It was therefore deemed inexpedient to set up further committees, which would require a minimum of three members, to take decisions instead of the Supervisory Board.

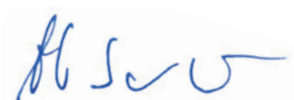
4. Section 5.4.1 (2) and (3) of the GCGC

Section 5.4.1 (2) of the GCGC recommends that the Supervisory Board define specific objectives regarding its composition, whilst taking into account the specific situation of the company, its international activities, potential conflicts of interest, a specified age limit for members of the Supervisory Board and the principles

of diversity. Contrary to the recommendation of the code, the Supervisory Board has not defined specific objectives with regard to its composition and hence failed to comply with the other recommendations set out in section 5.4.1 (2) and (3) of the GCGC. The Supervisory Board is made up of only three members. Against this background, it sees no advantage in committing itself to specific objectives. Rather, the Supervisory Board deems it more expedient to maintain its flexibility, make proposals to the responsible election bodies on a case-by-case basis and consider the candidates with the best qualifications. It is the opinion of the Supervisory Board that the effort associated with naming and publishing specific targets and regularly adjusting them involves considerable work. In view of the ownership structure and the size of both the company and the Supervisory Board, the increased workload that would entail for its members does not seem justifiable.

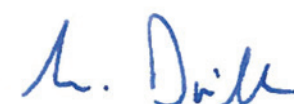
Heidelberg, 5 March 2015
SNP Schneider-Neureither & Partner AG

For the Executive Board



Dr. Andreas Schneider-Neureither, Vorstandsvorsitzender/CEO

For the Supervisory Board



Dr. Michael Drill

Management and control structure

As a stock corporation under German law, SNP AG is subject to the provisions of the German Stock Corporation Act and has a dual management and control structure consisting of an Executive Board and a Supervisory Board. The tasks, powers and responsibilities of these two bodies are each clearly regulated by law and there is a separation of the personnel concerned. The working methods, responsibilities and composition of the Executive and Supervisory Boards of SNP AG are described in greater detail in the following section.

Working methods of the Executive and Supervisory Boards

For SNP AG, the fundamental principle of responsible corporate governance and control is to ensure that the Executive and Supervisory Boards work together in an efficient and trustworthy manner, whilst upholding the principles of impartiality and the independence of their members. In order to uphold the independence of persons in management positions so that they are able to take decisions without being subject to instructions from third parties, all positions held by members of the Supervisory and Executive Boards at other companies as their main occupation or as a member of supervisory boards at these companies or on the basis of comparable mandates are disclosed in the subsequent report. Furthermore, no member of either the Executive or Supervisory Board held more than three positions on the supervisory boards of public listed companies outside the Group. Mr Roland Weise, who was the Chairman of the Supervisory Board in fiscal year 2014 up until the end of the Annual General Meeting on 6 June 2014, worked for SNP AG as a strategic consultant to a limited extent. His departure from the Supervisory Board was accompanied by the termination of his consultancy activities for the company. Other than this, there were no conflicts of interest requiring immediate disclosure to the Supervisory Board in fiscal year 2014. In fiscal year 2014, the Supervisory and Executive Boards of SNP AG held four joint meetings at which they passed the necessary resolutions and discussed the strategic direction and further development of the company and a number of other individual issues. Additional telephone conferences were held between Supervisory Board members and a total of five resolutions were adopted by way of written circulars.

The Executive Board

The Executive Board is responsible for the operational management of SNP AG and reports to the Supervisory Board on the implementation and results of the corporate strategy. As an executive body, the Executive Board has sole responsibility for managing the company's business in the interests of the company with a view to creating sustainable value. The Executive Board is responsible for managing the company and works in close cooperation with the Supervisory Board in making fundamental decisions about business policy and strategy. For this reason, the Executive Board regularly, promptly and comprehensively updates the Supervisory Board on all topics relevant to the company, including in particular the course of business, compliance-related issues and corporate risks. The Executive Board's duty of information and reporting is laid down in detail by the Supervisory Board in the rules of procedure for the Executive Board. The Supervisory Board also ensures appropriate risk management and controlling within the company. In fiscal year 2014, the Executive Board of SNP AG initially consisted solely of the founding member of the company, Dr Andreas Schneider-Neureither, as Chairman (CEO) and sole member of the Executive Board. During the course of the year, two members were appointed to the Executive Board, thereby increasing the number of members to three: Mr Jörg Vierfuß was appointed as Finance Director effective 1 April 2014, while Mr Henry Göttler joined the Executive Board of SNP AG as COO effective 1 July 2014. Both of their terms of office will end on 31 December 2016. Dr Schneider-Neureither's current term of office began on 1 October 2012 and will end on 31 December 2015.

Members of the SNP AG Executive Board 2013	Tenure from/to	Responsibilities and Departments	Other Appointments
Dr. Andreas Schneider-Neureither Physicist (diploma) d.o.b. 05.10.1964	01.10.2009 to 30.09.2012; 01.10.2012 to 31.12.2015	CEO <u>Until 31.03.2014:</u> - Sole Executive Board member of the company <u>From 01.04.2014 responsible for:</u> - Corporate Strategy - Portfolio- & Product Strategy - Sales & Partnermanagement - Marketing - Investor Relations & Corporate Governance - Operational areas <u>From 01.07.2014 responsible for:</u> - Corporate Strategy - Portfolio & Product Strategy - Sales & Partnermanagement - Marketing - Investor Relations & Corporate Governance - Strategic and process consulting	Supervisory Board Casadomus AG, Stuttgart Supervisory Board VHV insurance services GmbH, Hannover Member of the Board of Directors VHV-Gruppe, Hannover
Jörg Vierfuß Master of Business Administration d.o.b. 05.07.1968	01.04.2014 to 31.12.2016	CFO <u>From 01.04.2014 responsible for:</u> - Finance, Controlling & Accountancy - Purchasing department & Taxes - Human Resources - Legal & Compliance - Administration - IT	No further appointments
Henry Göttler MA d.o.b. 03.12.1965	01.07.2014 to 31.12.2016	COO <u>From 01.07.2014 responsible for:</u> - Product Management - Product Marketing - Pre-Sales - Development - Support - Quality Assurance - Professional Services	Supervisory Board Smart Commerce SE

The Supervisory Board

The Supervisory Board is responsible for advising and monitoring the Executive Board in its management of the company. As major company decisions require the approval of the Supervisory Board, the Supervisory Board is involved in all decisions of fundamental importance to the company. The Supervisory Board has established rules of procedure for its work. The Supervisory Board of SNP consists of three persons. When proposing the election of members to the Supervisory Board, the knowledge, skills and professional experience required for the position are considered. The current members of the Supervisory Board represent a highly competent advisory and controlling body of proven experts in the finance and software industries and ensure the most effective possible corporate governance and support for the Executive Board in matters of strategic orientation.

Mr Roland Weise, who was appointed to the Supervisory Board by court order effective 4 November 2013 and elected as Chairman of the Supervisory Board on 12 November 2013, did not stand for election as a member of the Supervisory Board as had been set out in the agenda for the Annual General Meeting in Leimen on 6 July 2014. Mr Rainer Zinow was elected as a Supervisory Board member with a substantial majority of the votes cast for the period from the end of the Annual General Meeting on 6 June 2014 until the end of the Annual General Meeting resolving on the approval of the actions of the Supervisory Board for fiscal year 2015. The Supervisory Board subsequently elected its members Dr Michael Drill and Mr Gerhard A. Burkhardt as Chairman and Deputy Chairman respectively.

The Chairman of the Supervisory Board coordinates the work of the Supervisory Board, chairs its meetings, and attends to its affairs and interests externally. The members of SNP AG's Supervisory Board are not former members of the Executive Board. An efficiency review of the Supervisory Board of SNP AG is conducted on a regular basis. The German Corporate Governance Code recommends that Supervisory Boards should form committees with sufficient expertise. Given that the identities of the three-member Supervisory Board and those of any committee would be the same, the Supervisory Board of SNP AG has deemed it unnecessary to form any committees. The members of the Supervisory Board therefore share responsibility for all decisions made on critical issues. Section 5.4.1 (2) and (3) GCGC recommends that the Supervisory Board define specific objectives for its composition and publish these

along with a report on the status of their implementation in the Corporate Governance Report. The Supervisory Board does not comply with the recommendation on defining specific objectives for its composition, and hence does not report on this matter.

Furthermore, the Executive Board and the Supervisory Board support social efforts aimed at equality of the various population groups including women in the workplace, and rigorously complies with the applicable bans on discrimination in connection with the recruitment and promotion of employees and directors. In line with Section 4.1.5 GCGC, the Executive Board shall also ensure diversity when appointing persons to leadership positions and strive for due consideration of women. In line with Section 5.1.2 GCGC, the Supervisory Board shall do the same in terms of the composition of the

Members of the SNP AG Supervisory Board 2014	Appointed/elected from/to	Memberships on other Supervisory Boards and other similar bodies*
<p>Dr. Michael Drill</p> <p>Chairman of the Executive Board Lincoln International AG</p>	<p>Chairman since: 06.06.2014</p> <p>Deputy Chairman from: 24.05.2012 until 06.06.2014</p> <p>First appointed: 04.04.2011</p> <p>Elected until: AGM resolving on the approval of the actions of the Supervisory Board FY 201</p>	<p>Shareholder Value Beteiligungen AG Chairman of the Supervisory Board, Germany</p> <p>Lincoln International SAS Supervisory Board member, France</p> <p>Lincoln International LLP Supervisory Board member, England</p>
<p>Gerhard A. Burkhardt</p> <p>Chairman of the Executive Board Familienheim Rhein-Neckar eG</p>	<p>Deputy Chairman from: 06.06.2014</p> <p>First appointed: 01.05.2013</p> <p>Elected until: AGM resolving on the approval of the actions of the Supervisory Board FY 2015</p>	<p>casadomus AG Chairman, Germany</p> <p>Haufe-Lexware Real Estate AG Germany</p> <p>GdW Revision Aktiengesellschaft Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft Germany</p> <p>GWE Gesellschaft für Wohnen im Eigentum AG Germany</p>
<p>Rainer Zinow</p> <p>Senior Vice President SAP SE</p>	<p>Member of the Supervisory Board</p> <p>First elected: 06.06.2014</p> <p>Elected until: AGM resolving on the approval of the actions of the Supervisory Board FY 2015</p>	<p>No further appointments</p>
<p>Roland Weise</p> <p>Management Consultant</p>	<p>Chairman from: 12.11.2013 until 06.06.2014</p> <p>First appointed: 04.11.2013</p> <p>Resigned on: 06.06.2014</p>	<p>No further appointments</p>

* In the event of the retirement of Supervisory Board members during the year, at the time of exit.

Executive Board. At the same time, the Executive Board and the Supervisory Board feel they are particularly obligated to the economic interests of the company when appointing persons to leadership positions and Executive Board members. The key criteria of competence, qualifications, and suitability shall always apply and there will be no fixed internal quota or target in terms of diversity and/or percentage of women. This is particularly the case because the company operates in an extremely specialised sector. Consequently, it is already very difficult to find qualified applicants for key posts.

Share transactions by the Executive Board and Supervisory Board

Section 15a of the German Securities Trading Act (WpHG) states that members of the Executive and Supervisory Board of SNP AG, as well as senior staff and people closely associated with them ("management personnel"), must disclose any acquisitions or disposals of SNP shares and any related financial instruments if the total value of the transactions conducted exceeds €5,000 within a calendar year. On the basis of the notifications submitted to SNP AG on share and other transactions, this information was published immediately in accordance with the relevant provisions of capital market law.

The notifications submitted to SNP AG for the past fiscal year were published as required and can be viewed in the Investor Relations/Directors' Dealings section of the company's website.

Shareholdings of the Executive and Supervisory Boards

Section 6.3 GCGC stipulates that any ownership of shares in the company or related financial instruments by its Executive or Supervisory Board members should be disclosed if this exceeds 1% of the shares issued by the company, either directly or indirectly. Furthermore, the total number of shares held should be disclosed separately for the Executive Board and the Supervisory Board. As of 31 December 2014, the members of the Executive Board directly and indirectly held around 20% of the shares issued by the company (754,218 shares). No subscription rights for SNP AG shares have been issued by the company. The members of the Supervisory Board also hold shares in SNP AG. There are no share option plans or similar securities-based incentive systems for the Supervisory Board or the Executive Board. In addition, there are no share option plans or similar securities-based incentive systems in place at the company. The following table shows the number of SNP shares held by or attributable to each member of the executive bodies and any changes in fiscal year 2014.

Shares owned by the Executive Board	Number of shares on 31.12.2013	% on 31.12.2013	Number of shares on 31.12.2014	% on 31.12.2014
Dr. Andreas Schneider-Neureither	749,718	20.06	749,718	20.06
Jörg Vierfuß	not specified*	not specified*	2,500	0.07
Henry Göttler	not specified*	not specified*	2,000	0.05
Total	749,718	20.06	754,218	20.18

Shares owned by the Supervisory Board	Number of shares on 31.12.2013	% on 31.12.2013	Number of shares on 31.12.2014	% on 31.12.2014
Dr. Michael Drill	4,000	0.11	5,500	0.13
Gerhard A. Burkhardt	0	0	0	0
Rainer Zinow	not specified*	not specified*	0	0
Roland Weise	1,780	0.05	not specified*	not specified*
Total	5,780	0.16	5,500	0.13

* Due to joining / resigning during FY 2014.

Disclosures on risk management

SNP AG's business activities are subject to a variety of risks that are unavoidable in the course of its business activities. Good corporate governance includes dealing with these risks responsibly. In order to identify and assess risks at an early stage and deal with them accordingly, SNP AG employs effective management and control systems that are combined as part of a uniform risk management system. A detailed description of the risk management system can be found in the report on risks and opportunities in the 2014 Group Management Report. This section also contains the reports on the accounting-related internal control and risk management system that are required in accordance with the German Accounting Law Modernisation Act (BilMoG).

Further information on corporate governance at SNP

Comprehensive information on the activities of the Supervisory Board and cooperation between the Supervisory Board and the Executive Board can also be found in the Supervisory Board Report in this Annual Report.

SNP's consolidated financial statements and interim reports are prepared in accordance with the International Financial Reporting Standards (IFRS), while the annual financial statements of SNP AG are prepared in accordance with the provisions of the German Commercial Code (HGB). The Annual General Meeting on 6 June 2014 elected MOORE STEPHENS TREUHAND KURPFALZ GmbH, Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Mannheim, as the auditor for SNP AG and the SNP Group for fiscal year 2014.

We place a high priority on transparency and an aspiration to provide our shareholders and the public with quick, comprehensive and simultaneous information. Accordingly, important company information and current developments are published in good time on our company website. In addition to detailed information on corporate governance at SNP, the website includes supplementary information on the Executive Board, Supervisory Board and Annual General Meeting, company reports (annual reports, annual financial statements, management reports and interim reports), a financial calendar containing all of the major dates and publications, ad hoc disclosures and directors' dealings.

Disclosures on other corporate governance practices

SNP AG also voluntarily fulfils the non-mandatory suggestions set out in the GCGC to the extent that this is expedient and viable for the company. Other corporate governance practices going above and beyond the statutory requirements are set out in various internal documents and are implemented accordingly. These contain the fundamental principles and rules of conduct to be applied within the company and when dealing with external partners and the general public. The management encourages the implementation of these principles through management training in particular.

Remuneration report

The remuneration report describes the structure and level of remuneration of the Executive Board and the Supervisory Board. It takes into account the legal requirements and the recommendations of the German Corporate Governance Code. It is an integral part of the annual financial statements and the management reports of the company and the Group.

Remuneration of the Executive Board

According to the German law on the appropriateness of executive remuneration („VorstAG“), the Supervisory Board is responsible for setting Executive Board remuneration. The structure and substance of the compensation system is regularly revised and monitored by the Supervisory Board. Criteria for determining the appropriate remuneration paid to Executive Board members include, in particular, the duties of Board members concerned, their personal performance, the performance of the Executive Board as a whole, the economic situation, and the performance and future prospects of the company when compared with corporate peers.

In fiscal year 2014, as a result of the two new appointments to the Executive Board, the Supervisory Board dealt with adjustment of the remuneration system with the aim of standardising Executive Board remuneration. The adjusted system was also presented to the 2014 Annual General Meeting.

According to this adjusted system, the total remuneration of Executive Board members continues to consist of a number of components and is composed of fixed and performance-related components. The non-performance-related components consist of a basic salary, fringe benefits and pension plans, whilst the performance-related components are based on the company's business performance.

The fixed component is a non-performance related basic remuneration and is paid as a salary on a monthly basis. In addition, Executive Board members receive further benefits in the form of benefits in kind, which consist mainly of insurance premiums and the private use of a company car. Although these additional benefits are essentially available to all Executive Board members, tax is to be paid on them individually by each Board member.

Variable remuneration is calculated on the basis of the company's business results, specifically EBT, which is defined as net income before taxes on the SNP Group's balance sheet. The calculation is performed by applying a percentage to EBT, which the Supervisory Board sets for each fiscal year. This bonus is capped. If the company's net earnings result in a bonus calculation that is below a specific minimum level, this leads to a complete loss of the variable bonus for the fiscal year. With regard to the targeted sustainability of results, the calculation of the variable bonus will include a multi-year component starting from fiscal year 2016. To create a uniform Executive Board remuneration system, the regulations on variable remuneration also came into force for the CEO on 1 January 2015. They only involve a change to the formulation of the existing regulation.

The long-term remuneration component was agreed effective 1 January 2015, and is based on the company's sales, EBIT margin and share price. Its weighting and target-attainment levels are uniformly defined; the target date is 31 December 2016. As it is recommended that the variable remuneration components are based on demanding, relevant comparison parameters, the existing provision on long-term remuneration in the CEO's contract of employment has also been replaced by the new provision on long-term remuneration, as this contract previously only included EBT per share as an agreed long-term target – but only if the contract of employment remains in place beyond 31 December 2015 as a result of the CEO being reappointed to the Executive Board for the duration of the new appointment.

The Supervisory Board set the remuneration of the Executive Board for fiscal year 2014 on 5 March 2015.

Remuneration of the Executive Board in fiscal year 2014

The total remuneration awarded to Members of the Executive Board in fiscal year 2014 amounted to a total of € 725,121.15. Details of the remuneration paid to Executive Board members in fiscal year 2014 are itemised in the following table:

Fiscal year 2014

In €	Basic salary	Variable salary	Fringe benefits	Pension fund	Insurance benefits	Total
Dr. Andreas Schneider-Neureither	220,008.00	154,622.68	21,390.48	9,774.81	10,323.62	416,119.59
Jörg Vierfuß	90,000.00	51,540.89	13,823.28	0.00	2,884.89	158,249.06
Henry Göttler	90,000.00	51,540.89	8,801.36	0.00	410.25	150,752.50
Total	400,008.00	257,704.46	44,015.12	9,774.81	13,618.76	725,121.15

Fiscal year 2013

In €	Basic salary	Variable salary	Fringe benefits	Pension fund	Insurance benefits	Total
Dr. Andreas Schneider-Neureither	220,008.00	0.00	21,530.84	9,700.81	6,574.08	257,813.73
Andrew Watson	110,004.00	0.00	7,789.32	0.00	1,731.38	119,524.70
Summe	330,012.00	0.00	29,320.16	9,700.81	8,305.46	377,338.43

In addition to general insurance and pension commitments, the company has also arranged Directors and Officers (D&O) liability insurance on behalf of the Executive Board members. The annual insurance premium of € 7,021.00 (€ 5,900.00 plus 19% insurance tax) also includes the D&O insurance for members of the Supervisory Board and senior executives. The corresponding D&O insurance for SNP America Inc. also grants pro-rata coverage for the Chairman of the Executive Board of SNP AG, who is also the Chairman of the Board of SNP America, Inc., and for the CFO of SNP AG, who is also Vice President Finance of SNP America. The D&O insurance policy described totals an annual insurance premium of € 2,321.23. The pro-rata insurance premi-

um paid per person per period of activity can be consulted in the insurance benefit table.

For fiscal year 2014, remuneration of the Executive Board is posted in individualised form for the first time on the basis of the uniform model tables recommended in the German Corporate Governance Code. A key feature of these model tables is separate posting of the granted benefits (Table 1) and the actual allocations (Table 2). In terms of benefits, the target figures (payment in the event of 100% target attainment) and the attainable minimum and maximum figures are also stated.

Table 1: Remuneration of the Executive Board in 2014 (benefits granted)

Dr. Andreas Schneider-Neureither				
CEO / joined: 01.12.1994				
In €	2013 Initial value	2014 Initial value	2014 Minimum	2014 Maximum
Fixed remuneration	220,008.00	220,008.00	220,008.00	220,008.00
Variable remuneration	21,530.84	21,390.48	21,390.48	21,390.48
Total	241,538.84	241,398.48	241,398.48	241,398.48
One-year variable remuneration	-	180,000.00	0.00	360,000.00
Multi-year variable remuneration*	-	-	-	-
Total	-	180,000.00	0.00	360,000.00
Pension expenses	16,973.36	20,098.43	20,098.43	20,098.43
Total sum	258,512.20	441,496.91	261,496.91	621,496.91

Jörg Vierfuß				
CEO / joined: 01.04.2014				
In €	2013	2014	2014	2014
	Initial value	Initial value	Minimum	Maximum
Fixed remuneration	-	90,000.00	90,000.00	90,000.00
Variable remuneration	-	13,823.28	13,823.28	13,823.28
Total	-	103,823.28	103,823.28	103,823.28
One-year variable remuneration	-	60,000.00	0.00	120,000.00
Multi-year variable remuneration*	-	-	-	-
Total	-	60,000.00	0.00	120,000.00
Pension expenses	-	2,884.89	2,884.89	2,884.89
Total sum	-	166,708.17	106,708.17	226,708.17

Henry Göttler				
COO / joined: 01.07.2014				
In €	2013	2014	2014	2014
	Initial value	Initial value	Minimum	Maximum
Fixed remuneration	-	90,000.00	90,000.00	90,000.00
Variable remuneration	-	12,881.36	12,881.36	12,881.36
Total	-	102,881.36	102,881.36	102,881.36
One-year variable remuneration	-	60,000.00	0.00	120,000.00
Multi-year variable remuneration*	-	-	-	-
Total	-	60,000.00	0.00	120,000.00
Pension expenses	-	8,801.36	8,801.36	8,801.36
Total sum	-	171,682.72	111,682.72	231,682.72

* The long-term remuneration component was agreed effective 1 January 2015, and is based on the company's sales, EBIT margin and share price. Its weighting and target-attainment levels are uniformly defined; the target date is 31 December 2016. The 100% target figures are staggered as follows: Dr Andreas Schneider-Neureither: € 200,000, Henry Göttler: € 150,000 and Jörg Vierfuß: € 100,000.

Table 2: Remuneration of the Executive Board in 2014 (allocations)

In €	Dr. A. Schneider-Neureither		Jörg Vierfuß		Henry Göttler	
	CEO from 01.12.1994		CFO from 01.04.2014		COO from 01.07.2014	
	2014	2013	2014	2013	2014	2013
Fixed remuneration	220,008.00	220,008.00	90,000.00	-	90,000.00	-
Variable remuneration	21,390.48	21,530.84	13,823.28	-	8,801.36	-
Total	241,398.48	241,538.84	103,823.28	-	98,801.36	-
One-year variable remuneration	154,622.68	-	51,540.89	-	51,540.89	-
Multi-year variable remuneration*	-	-	-	-	-	-
Total	154,622.68	-	51,540.89	-	51,540.89	-
Pension expenses	20,098.43	16,973.36	2,884.89	-	410.25	-
Total sum	416,119.59	258,512.20	158,249.06	-	150,752.50	-

Advances or loans to Executive Board members or contingent liabilities incurred on behalf of these persons

As at 31 December 2014, no loans, credits or advances had been extended to any of the Executive Board members (prior year: € 0 thousand). Furthermore, during the reporting year, SNP AG did not incur any contingent liabilities on behalf of members of the Executive Board.

Provisions for pension commitments to members of the Executive Board

In accordance with IFRS, SNP AG has made provisions for pension commitments to Dr Andreas Schneider-Neureither and Mrs Petra Neureither (CFO until 19 May 2011), totalling € 176 thousand (prior year: € 125 thousand). An insurance policy has been agreed to cover pension obligations.

Other transactions

Since 1 December 2010, a lease agreement for office premises and parking spaces has been in place between a member of the Executive Board and SNP AG. With effect from 1 September 2014, two separate agreements (office premises and parking spaces) were concluded at unchanged conditions. The services are charged at arm's-length conditions. In financial year 2014, rental expenses of € 229 thousand (prior year: € 230 thousand) were incurred for this; there were no outstanding liabilities as at 31 December 2014. Since 1 September 2014 and 1 November 2014, five new lease agreements for office premises and parking spaces have also been in place between a company controlled by a member of the Executive Board and SNP AG. The services are charged at arm's-length conditions. In financial year 2014, rental expenses of € 46 thousand (prior year: € 0 thousand) were incurred for this; there were no outstanding liabilities as at 31 December 2014.

Principles of the remuneration system for the Supervisory Board

The remuneration of Supervisory Board members is based on their responsibilities and the scope of their

activities. As laid down in article 6 (20) of the Articles of Association, it consists of a fixed annual remuneration, attendance fees, and the reimbursement of proven necessary expenses. No performance-related component is attached to the remuneration. In addition to the reimbursement of their expenses and an attendance fee of € 1,000 per Supervisory Board meeting, the members of the Supervisory Board receive a fixed sum of € 10,000 per fiscal year for their work. The Chairman receives twice and his deputy one and a half times the fixed sum. In addition, the Supervisory Board members were covered in the performance of their tasks by a Directors and Officers (D&O) loss and liability insurance, with coverage of € 6,000,000, arranged by the company for each member of the Supervisory Board. No deductible is agreed.

Remuneration of the Supervisory Board in fiscal year 2014

The total remuneration awarded to members of the Supervisory Board in fiscal year 2014 amounted to a total of € 60,203.61. At the balance sheet date, there were no loan receivables due from the Supervisory Board members. The following table shows individual remuneration per Supervisory Board member:

Fiscal year 2014

€	Fixed amount	Attendance fee	Other expenses	D&O - Insurance	Total
Dr. Michael Drill Chairman of the Supervisory Board from 06.06.2014	17,847.22	4,000.00	327.47	668.67	22,843.36
Gerhard A. Burkhardt Deputy Chairman from 06.06.2014	12,847.23	4,000.00	0.00	668.67	17,515.90
Rainer Zinow Member of the Supervisory Board from 06.06.2014	5,694.44	3,000.00	0.00	334.33	9,028.77
Roland Weise Chairman of the Supervisory Board until 06.06.2014	8,611.83	1,000.00	869.42	334.33	10,815.58
Total	45,000.72	12,000.00	1,196.89	2,006.00	60,203.61

Fiscal year 2013

€	Fixed amount	Attendance fee	Other expenses	D&O - Insurance	Total
Thomas Volk Chairman of the Supervisory Board until 31.10.2013	16,666.66	5,000.00	1,728.36	557.22	23,952.24
Dr. Michael Drill Deputy Chairman	15,000.00	6,000.00	508.46	668.67	22,177.13
Klaus Weinmann Member of the Supervisory Board until 30.04.2013	3,333.33	2,000.00	0.00	222.89	5,556.22
Gerhard A. Burkhardt Member of the Supervisory Board from 01.05.2013	6,666.67	4,000.00	0.00	445.78	11,112.44
Roland Weise Chairman of the Supervisory Board from 12.11.2013	2,888.89	1,000.00	1,092.28	111.44	5,092.61
Total	44,555.55	18,000.00	3,329.10	2,006.00	67,890.65

Mr Roland Weise, who worked for company in fiscal year 2013 on the basis of a consulting contract that complied with the legal requirements, also performed consultancy services for SNP AG in addition to his Supervisory Board duties in the last fiscal year. These services were remunerated in the reporting period by a total of € 31,396.43 plus sales tax.

The company has arranged Directors and Officers (D&O) liability insurance on behalf of the Supervisory Board members. The annual insurance premium of € 7,021.00 (€ 5,900.00 plus 19% insurance tax) also includes the D&O insurance for members of the Executive Board and senior executives. The pro-rata insurance premiums paid for each person for the period of their appointment are shown in the table.