

BC FINANCIAL SERVICES AUTHORITY

In the matter of

SAP CANADA INC.
Plan Administrator for Pension Plan for the Employees of SAP Canada Inc. (P086759-1)

NOTICE OF ADMINISTRATIVE PENALTY (S.116)

TAKE NOTICE that the Superintendent of Pension (the "Superintendent") of BC Financial Service Authority ("BCFSA") has determined that SAP Canada Inc., as administrator for the Pension Plan for the Employees of SAP Canada Inc., contravened the following sections of the *Pension Benefits Standards Act* (the "PBSA") and/or the *Pension Benefits Standards Regulation* (the "PBSR"): PBSR ss. 44(2) and 138, when SAP Canada Inc. failed to file the annual information return ("AIR") with the applicable fees within the legislative timeframe on two occasions, and is imposing the following administrative penalties on you:

| Contravention | | Amount Imposed |
|---------------------------|--|---|
| PBSR ss. 44(2) and/or 138 | Failed to pay AIR filing fee for the fiscal year ending December 31, 2019, in the amount of \$25,199.10 (due August 27, 2020), which amount remains due and payable as of the date of this Notice. | \$3,779.86 (representing 15% of the original filing fee) |
| PBSR ss. 44(2) and/or 138 | Failed to pay AIR filing fee for the fiscal year ending December 31, 2020, in the amount of \$35,787.95 (due June 29, 2021), which amount remains due and payable as of the date of this Notice. | \$10,736.39 (representing 30% of the original filing fee) |
| Total | | \$14,516.24 |

AND FURTHER TAKE NOTICE that, pursuant to PBSA section 126, within 30 days after service of this Notice of Administrative Penalty, you may serve on the Superintendent a notice of objection setting out the reasons for the objection and all relevant facts (effecting service of documents is set out at PBSA ss 131 and 132). Promptly after receiving the notice of objection, the Superintendent must, pursuant to PBSA section 126(2):

- a. Reconsider the decision;
- b. Rescind, vary or confirm that decision; and
- c. Serve on the person who provided the notice of objection a written notice of that reconsideration.

AND FURTHER TAKE NOTICE that if you do not serve a notice of objection on the Superintendent within 30 days of service of this Notice, you will be deemed to acknowledge contravening the legislation, and the administrative penalty imposed in this Notice will immediately become due and payable to BCFSA.

Dated at the City of Vancouver, British Columbia this 26th day of November, 2021.

BC Financial Services Authority

"BLAIR MORRISON"

Blair Morrison
Superintendent of Pensions
Chief Executive Officer