

APPENDIX: ELECTION REGULATION REGARDING EMPLOYEE ELECTED BOARD MEMBERS IN SIMCORP A/S

Introduction

Pursuant to section 24 (2) in the Statutory Order no 806 dated 28 June 2010 regarding employee representation in public and private limited companies, the board of directors and the representatives of the employees, who are informed and consulted in accordance with the relevant rules heron, in SimCorp A/S have decided to establish the following voluntary scheme:

DEFINITION OF EMPLOYEE

Article 1

Under this election regulation, an employee is any person above the age of 15 years, who works as an employee and has an average weekly working time of a minimum of 8 hours in SimCorp A/S or any of this company's subsidiaries or branches, irrespective of whether they are domiciled in or outside of the EU/EEA (hereinafter referred to collectively as "the Group Companies" and separately as "a Group Company"), unless the person in question is a registered member of the management in a Group Company including any member of the company's executive management team (EMT).

RIGHT TO VOTE AND ELIGIBILITY

Article 2

Any employee has the right to vote at respectively the first and second election round, if the employee is employed both at the date for the publication of the voters' register and at the date for the first and second election round respectively.

(2) Any employee who has been employed through the last 12 months prior to the election in a Group Company is eligible to be elected.

(3) The group election committee will assess whether the above requirements are met.

NUMBER OF EMPLOYEE ELECTED BOARD MEMBERS

Article 3

The employees are entitled to elect a number of employee elected board members (group representatives) and substitutes equivalent to the number of company representatives that the employees in SimCorp A/S would be entitled to elect under the ordinary rules.

(2) The number of employee elected board members will not change during an election period, unless it is a requirement to comply with the Companies Act section 120(1), or if a decision on voluntary reduction is made in accordance with the relevant Statutory Order.

ELECTION PROCEDURE

Article 4

The election of group representatives will take place as a direct election.

(2) All candidates will be in one pool. There are no restrictions on who may vote for whom.

Article 5

The election will have two election rounds.

(2) For each election round, each employee will have two votes. Each employee can only place one vote per candidate.

Article 6

A number equivalent to two times the number of board members that the employees will be entitled to elect under article 3 plus 2 will proceed to the second round. The candidates who received most votes in the first election round will proceed to the second election round.

Article 7

The candidates receiving the most votes at the second election round will become the employee elected board members of the company. The other candidates in the second election round will be substitutes in the order of number of votes received.

Article 8

In the event of an even number of votes for candidates, the elected members will be found by a draw between the candidates with even votes.

Article 9

The group election committee is responsible for planning and announcing the election procedure in a way that allows all employees access to this information, and to the furthest extent possible to participate in the election as well.

(2) To the extent that the group election committee cannot reach an on the practicalities of the election procedure, the principles in the relevant Statutory Order on employee representation shall apply.

ORDINARY ELECTION**Article 10**

The ordinary election of group representatives and substitutes will take place every third year, unless the group election committee in consensus has decided another election period prior to the relevant election. The election must be held before SimCorp A/S's ordinary general meeting the relevant year.

COMPLEMENTING RULES**Article 11**

Unless where deviated from in the above regulations the ordinary rules for a direct election of group representatives under the applicable Statutory Order regarding employee representatives shall apply.

Article 12

In case of doubt of the above regulation, the group election committee will have the final decision in respect of the matter at hand.

Decided by the board of directors and the representatives of the employees of SimCorp A/S on 29 February 2012.