AGENDA

1. The report of the Board of Directors
2. Presentation of the annual report 2016
3. Distribution of profits
4. Election of members to the Board of Directors
5. Election of auditors
6. Proposals from the Board of Directors
7. Any other business
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“SimCorp is the most attractive partner to investment managers and the number one provider of investment management solutions globally.”
## FINANCIAL TARGETS 2016

### Financial expectations and results 2016

<table>
<thead>
<tr>
<th>Local currencies</th>
<th>Realized 2016</th>
<th>24 September 2016</th>
<th>Q1 2016 10 May 2016</th>
<th>Annual report 2015 (original guidance)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>8.1%</td>
<td>5%-10%</td>
<td>3%-8%</td>
<td>3%-8%</td>
</tr>
<tr>
<td>Adjusted non-GAAP revenue*</td>
<td>12.4%</td>
<td>10%-15%</td>
<td>8%-15%</td>
<td>8%-13%</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>22.8%</td>
<td>22%-24%</td>
<td>21%-24%</td>
<td>21%-24%</td>
</tr>
<tr>
<td>Adjusted non-GAAP EBIT margin*</td>
<td>25.8%</td>
<td>24%-28%</td>
<td>24%-28%</td>
<td>24%-27%</td>
</tr>
</tbody>
</table>

*SimCorp Dimension order intake made on subscription-based terms to be income recognized in the year the order is signed, as if the orders had been signed on perpetual license terms.
• SimCorp adheres to the recommendations provided by the Danish Committee on Corporate Governance and the recommendations issued by NASDAQ’s Committee on Corporate Governance

• In 2017, SimCorp intends to form a Nomination Committee

• Board of Directors has reviewed the recommendations and has concluded that, with a few exceptions, SimCorp is in full compliance with the recommendations

• SimCorp justifies the exceptions on www.simcorp.com
MANAGEMENT COMPENSATION 2016

### Board of Directors

<table>
<thead>
<tr>
<th>Compensation component</th>
<th>Realized 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash consideration</td>
<td>67%</td>
</tr>
<tr>
<td>SimCorp shares</td>
<td>33%</td>
</tr>
<tr>
<td>Travel</td>
<td>Compensated</td>
</tr>
</tbody>
</table>

### Executive Management Board

<table>
<thead>
<tr>
<th>Compensation component</th>
<th>Guidelines</th>
<th>Realized 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary (incl. pension)</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Other benefits</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Short-term incentive program</td>
<td>45%</td>
<td>30%</td>
</tr>
<tr>
<td>Share-based payment</td>
<td>10%</td>
<td>9%</td>
</tr>
<tr>
<td>Long-term incentive</td>
<td>55%</td>
<td>55%</td>
</tr>
</tbody>
</table>
**MANAGEMENT COMPENSATION**

**SHORT-TERM INCENTIVE 2016**

- Maximum of 45% of base salary
- Realized 30.1% in 2016

<table>
<thead>
<tr>
<th>Short-term incentives</th>
<th>Realized 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balanced scorecard (max 30%)</td>
<td>24.0%</td>
</tr>
<tr>
<td>Specific bonus goals (max 6%)</td>
<td>6.0%</td>
</tr>
<tr>
<td>Over-performance goals (max 9%)</td>
<td>0.1%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>30.1%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Calculated bonus</th>
<th>EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Klaus Holse</td>
<td>205,000</td>
</tr>
<tr>
<td>Georg Hetrodt</td>
<td>114,000</td>
</tr>
<tr>
<td>Thomas Johansen*</td>
<td>101,000</td>
</tr>
</tbody>
</table>

* 1/1 – 13/12-2016
The long-term incentive program (started in 2014) is based on participation in the granting of restricted stock units (RSUs).

- RSUs will vest after three years subjected to continuing employment.
- The long-term incentive program is subjected to conditions with respect to average minimum revenue growth and annual average net operating profit after tax for 2014 to 2016.
- The financial targets of the 2014 incentive program were met by 100%.

<table>
<thead>
<tr>
<th>Name</th>
<th>Number of shares vested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Klaus Holse</td>
<td>11.554</td>
</tr>
<tr>
<td>Georg Hetrodt</td>
<td>6.676</td>
</tr>
<tr>
<td>Thomas Johansen*</td>
<td>0</td>
</tr>
</tbody>
</table>

* 1/1 – 13/12-2016
THE SIMCORP SHARE

- The share price at 31 December 2016 was DKK 344.20 per share, equal to a market capitalization of EUR 1.8bn (DKK 13.6bn)

- SimCorp’s share price declined by 12% in 2016
  - OMXC20 CAP declined by 2%

- In 2016, liquidity in the SimCorp share measured by average daily trading turnover was up by 41% to EUR 3.1m

- The average daily number of trades increased by 89% to 1,004
SHAREHOLDER STRUCTURE

- Share capital amounts to DKK 41,500,000 divided into 41,500,000 shares of DKK 1 each

- Major shareholders with more than 5% as end-2016:
  - The Danish Labor Market Supplementary Pension Fund (ATP), Denmark
  - Allianz Global Investors Luxembourg S.A.
  - Ameriprise Financial Inc. (Columbia Wanger)
DIVIDEND POLICY AND CAPITAL STRUCTURE

Dividends

- The Board of Directors recommends dividends of EUR 33.3m, equal to DKK 6.25 per share of DKK 1, to be distributed for the financial year 2016

- This corresponds to a payout ratio of 67.7%

- SimCorp expects to initiate a new share buyback program during 2017 of EUR 35m

Capital structure

- SimCorp has a solid balance sheet with a net cash holding amounted to EUR 31.6m – EUR 11.8m less than a year earlier

- Capital resources to support growth
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# FULL-YEAR 2016 AT A GLANCE

## ORDER INTAKE INCREASED 20.3% Y-O-Y

<table>
<thead>
<tr>
<th>Order intake</th>
<th>Non-GAAP revenue growth (LC)</th>
<th>Non-GAAP EBIT margin (LC)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 85.1m</strong></td>
<td><strong>12.4% y-o-y</strong></td>
<td><strong>25.8%</strong></td>
</tr>
<tr>
<td>An increase of 20.3% y-o-y. Twelve new SimCorp Dimension and four SimCorp Coric contracts were signed in 2016</td>
<td>Adj. non-GAAP revenue increased 12.4% y-o-y in local currencies in 2016. Reported revenue increased 8.1% y-o-y in LC</td>
<td>Adjusted non-GAAP EBIT margin in local currencies was 25.8% in 2016, while the reported EBIT margin was 22.8% (LC)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Revenue secured on contract</th>
<th>License base</th>
<th>Free cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 207.3m</strong></td>
<td><strong>EUR 749m</strong></td>
<td><strong>EUR 61.1m</strong></td>
</tr>
<tr>
<td>Enters 2017 with EUR 207.3m of the full year’s revenue secured on contract – an improvement of EUR 27.4m y-o-y</td>
<td>The license base (accumulated license order value) increased EUR 74m to EUR 749m end-2016</td>
<td>Changed from a free cash flow of EUR 51.6m in last year</td>
</tr>
</tbody>
</table>
## NEW CLIENTS IN 2016

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>The Texas Treasury Safekeeping Trust Company</td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇨🇦</td>
<td>Undisclosed investment manager</td>
<td>Middle- and back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>Undisclosed investment manager</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇬🇧</td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td><strong>Q2</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇫🇷</td>
<td>Exane</td>
<td>Back-office</td>
</tr>
<tr>
<td><strong>Q3</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇦🇺</td>
<td>Undisclosed investment manager</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇧🇪</td>
<td>Belfius</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>Franklin Templeton Companies</td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇦🇺</td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇦🇺</td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
</tbody>
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<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>SEB</td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Generali</td>
<td>Front-to-back/IBOR &amp; Coric</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>The Retirement Systems of Alabama</td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Svenska Handelsbanken</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Front-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td></td>
<td>Vontobel</td>
<td>Client reporting</td>
</tr>
</tbody>
</table>
UPDATED STRATEGIC PRIORITIES

The five strategic priorities for 2016

- FRONT OFFICE AND IBOR
- ASP OFFERING
- ALTERNATIVE INVESTMENTS
- KEY GROWTH MARKETS: NORTH AMERICA, FRANCE AND UK
- TALENT

The five strategic priorities for 2017

- FRONT OFFICE
- ASP OFFERING
- ALTERNATIVE INVESTMENTS
- GROW NORTH AMERICA
- STANDARD PLATFORMS

PEOPLE
• Market defined as global buy-side investment management companies with assets under management of more than EUR 10-15bn comprises approximately 1,200 potential clients

• SimCorp has more than 180 SimCorp Dimension clients all over the world covering a total market share of roughly 15%. However, for the market segment constituting the 200 largest asset holders in the world, SimCorp has a leading market share of over 30%
AGILE DEVELOPMENT
ADAPTING TO NEW MARKET CHALLENGES AND CLIENT DEMANDS AS THEY APPEAR

Comments

• Throughout 2016, an agile development approach has been implemented
  • To become even more innovative and adaptive and help clients stay ahead of the changing demands

• Expects efficiency to increase significantly over the coming years

• An agile development approach is about responding to change as it appears…

• …monitoring changing market trends closely, closer collaboration and faster feedback…

• …results in greater value for clients and more efficient use of development resources

Agile development

Benefits of an agile development approach: SimCorp continually improves its offering in terms of new features for existing and new geographies and segments, product quality, total cost of operations, scalability, new technology, product coverage and quality, and time-to-market.
2017 FULL YEAR GUIDANCE
GROWTH SET TO CONTINUE

Comments

• SimCorp expects revenue growth in local currencies and in accordance with IFRS15 of between 7% and 12% and EBIT margin measured in local currencies of 25% - 28% in 2017

• Based on currency rates prevailing end of January 2017, reported revenue growth would be positively impacted by around 0.4%-points and EBIT margin would be positively impacted by around 0.3%-point

• Offering ASP will have a dilutive impact on EBIT margins due to pass through of hosting costs and revenues. ASP is expected to impact revenue growth positively by around 0.5%-point and minor negative impact on EBIT margin (already included in the guidance)

### 2017 guidance (in accordance with IFRS 15)

<table>
<thead>
<tr>
<th>Local currencies</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>7% - 12%</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>25% - 28%</td>
</tr>
</tbody>
</table>

The revenue guidance of 7%-12% represents the growth from the restated revenue in 2016 (in accordance with IFRS 15) to 2017 (in accordance with IFRS 15)
Our results and the ability to realize future potential strongly depend on our talented employees. I’m proud to say that we have seen a dedicated effort from everyone in the organization to achieve our goals in 2016

Klaus Holse
CEO, SimCorp
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DISTRIBUTION OF PROFITS

Comments

- The Board of Directors recommends that the total recognized comprehensive income of EUR 49.6m will be distributed as:
  - Dividends of EUR 33.3m, representing DKK 6.25 per share of DKK 1
  - EUR 16.3m be transferred to retained earnings

Distribution of profits

<table>
<thead>
<tr>
<th></th>
<th>EURm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total comprehensive income (parent company)</td>
<td>49.6</td>
</tr>
<tr>
<td>Dividend (DKK 6.25 per share of DKK 1)</td>
<td>33.3</td>
</tr>
<tr>
<td>Transferred to retained earnings</td>
<td>16.3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>49.6</strong></td>
</tr>
</tbody>
</table>
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ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS (I)

Board of Directors

• Current members
  • Jesper Brandgaard (Chairman)
  • Peter Schütze (Vice Chairman)
  • Hervé Couturier
  • Simon Jeffreys
  • Patricia McDonald

• Board of Directors nominate Adam Warby as an additional Board member in SimCorp
ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS (II)

- Board of Directors proposes re-election of:

  Jesper Brandgaard (Chairman)

  Peter Schütze (Vice Chairman)

  Simon Jeffreys

  Hervé Couturier

  Patricia McDonald
ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS (III)

About Adam Warby

• Adam Warby – CEO of Avanade

• Adam Warby brings 30+ years of international experience in Enterprise Sales, Consulting and Global Services from a career spanning IBM, Microsoft and Avanade

• As CEO since 2008, Adam has been instrumental in building Avanade’s Digital and Cloud Managed Services solutions and offerings portfolio, including closing a number of critical tuck-in acquisitions

• His strong operational and financial skills have been the foundation for consistent double-digit growth for the company over a number of years

• Adam lived and worked in the US for seven years and has wide-ranging global experience having managed Avanade’s European operations and opened new subsidiaries in the developing markets of China, Brazil and South Africa

• Adam earned a B.S. in Mechanical Engineering from Imperial College, London
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ELECTION OF AUDITORS

Current auditor:
• PWC

Board of Directors proposes re-election of auditor:
• PWC
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PROPOSALS FROM THE BOARD OF DIRECTORS

Proposals from the Board of Directors

A. Approval of reduction of the share capital
B. Approval of authorization to increase the share capital
C. Approval of amended remuneration and incentive policy
D. Approval of remuneration of directors in 2017
E. Authorize purchase of own shares
6.A. APPROVAL OF REDUCTION OF THE SHARE CAPITAL

The Board of Directors proposes to reduce the share capital of the Company by nominally DKK 1,000,000 from nominally DKK 41,500,000 to nominally DKK 40,500,000, equivalent to a reduction of the share capital by 1,000,000 shares of DKK 1 each by cancellation of own shares. The reduction of the share capital is executed in pursuance of Section 188 (1)(2) of the Danish Companies Act, after which the reduction is effected by reduction of own shares which means that the purpose of the reduction is payment to the shareholders. The own shares in question were purchased by the Company in the period from 23 May 2014 until 23 October 2015 at a total purchase price of DKK 214,675,375.11. The purchase price is entered at DKK 0 in the accounts of the Company since the amount has been written off the equity capital. In consequence hereof, it is proposed to amend Article 3, first sentence, of the Articles of Association as follows:

“The share capital of the Company is DKK 40,500,000, say forty million five hundred thousand 00/100, divided into shares of DKK 1 each or any multiples thereof.”

After the reduction there will be full coverage for the share capital and the deposits and capital reserves that are restricted pursuant to the law and the Articles of Association of the Company.

Before the reduction of the share capital is executed, the Company's creditors will be convened via the electronic information system of the Danish Business Authority in pursuance of section 192 of the Danish Companies Act. 4 weeks after the expiry of the notification period of section 192 of the Danish Companies Act the reduction of the share capital shall be finally executed and the following amendment of the Articles of Association if so will be deemed registered
6.B. APPROVAL OF AUTHORIZATION TO INCREASE THE SHARE CAPITAL

It is proposed by the Board of Directors to grant authorisation to the Board of Directors to increase the share capital without pre-emption rights for existing shareholders at market price and with expiry on 1 March 2022.

Accordingly, it is proposed to amend article 4 of the Articles of Association to the following:

"Article 4
The share capital may be increased in one or more issues of new shares by a total nominal amount of up to DKK 4,000,000 (4,000,000 shares of DKK 1) without pre-emption rights for the Company's existing shareholders and as directed by the Board of Directors with respect to time and terms. The capital increase may be effected in cash or by contribution of an existing business or specific assets, in all cases at market price. This authority shall be valid for a period of five years, expiring on 1 March 2022, and may be extended by the general meeting for one or more periods of up to five years at a time.

The new shares shall be registered in the name of the holder in the Company's register of shareholders. The new shares shall be negotiable instruments, and no restrictions shall apply to the transferability of the shares. No shares confer any special rights upon their holder and no shareholders shall be under an obligation to have his shares redeemed in full or in part by the Company or any other party."
6.C. APPROVAL OF AMENDED REMUNERATION AND INCENTIVE POLICY

The Board of Directors proposes to amend the Company’s remuneration and incentive policy for the Company’s employees, members of the Board of Directors and the executive management board under section 139 of the Danish Companies Act. The Board of Director's proposal for an amended remuneration and incentive policy is enclosed hereto.
6.D. APPROVAL OF REMUNERATION OF DIRECTORS IN 2017

It is proposed by the Board of Directors to fix the total remuneration payable to the directors in 2017 and until next Annual General Meeting as follows; remaining un-changed from 2015 and 2016, except for the remuneration of the nomination committee:

(i) a cash remuneration to ordinary board members of DKK 250,000, a cash remuneration for the Chairman of the Board of DKK 625,000 whereas the cash remuneration for the Vice Chairman of the Board is DKK 375,000.

(ii) a total market value of shares allotted to each ordinary board member of DKK 125,000, a total market value of shares allotted to the Chairman of the Board of DKK 312,500 whereas the total market value of shares allotted to the Vice Chairman of the Board is DKK 187,500.

(iii) that the chairman of the audit committee of the Company in addition to his normal remuneration receives 50% of the annual remuneration equalling a cash remuneration of DKK 125,000 and shares at a total market value of DKK 62,500, and that members of the audit committee of the Company in addition to their normal remuneration receives 25% of the annual remuneration equalling a cash remuneration of DKK 62,500 and shares at a total market value of DKK 31,250.

(iv) that the chairman of the nomination committee of the Company in addition to his normal remuneration receives 25% of the annual remuneration equalling a cash remuneration of DKK 62,500 and shares at a total market value of DKK 31,250, and that members of the nomination committee of the Company in addition to their normal remuneration receives 12.5% of the annual remuneration equalling a cash remuneration of DKK 31,250 and shares at a total market value of DKK 15,625.

(v) that any social costs associated with the Board of Directors’, the audit committee’s and the nomination committee’s remuneration is covered by the Company.

The number of SimCorp shares allotted will be based on a price corresponding to the average price of the SimCorp share in a period of three business days after publication of SimCorp's 2016 annual report. The number of SimCorp shares as calculated will be transferred to the directors immediately after the publication of SimCorp's 2017 annual report. The directors must keep the shares for at least one year provided, however, that they remain members of the Board of Directors of SimCorp throughout this period.
6.E. AUTHORIZE PURCHASE OF OWN SHARES

The Board of Directors asks the general meeting to authorize the Company, in the period until the next Annual General Meeting, to purchase own shares of a total nominal value of 10% of the Company’s share capital, inclusive of the Company’s current holding of own shares, see section 198 of the Danish Companies Act. The consideration may not deviate by more than 10% from the bid price quoted at Nasdaq Copenhagen at the time of acquisition. The bid price quoted at Nasdaq Copenhagen means the closing price - all transactions at 5:00 pm.
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