ANNUAL GENERAL MEETING 2018
COPENHAGEN, 23 MARCH 2018
AGENDA

1. The report of the Board of Directors
2. Presentation of the annual report 2017
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’S VISION!

“SimCorp is the most attractive partner to investment managers and the number one provider of investment management solutions globally.”
## FINANCIAL TARGETS 2017

### Financial expectations and results 2017

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>12.5%</td>
<td>9%-14%</td>
<td>9%-14%</td>
<td>9%-14%</td>
<td>7%-12%</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>26.0%</td>
<td>24%-26%</td>
<td>24%-27%</td>
<td>25%-28%</td>
<td>25%-28%</td>
</tr>
</tbody>
</table>
SimCorp adheres to the recommendations provided by the Danish Committee on Corporate Governance and the recommendations issued by NASDAQ’s Committee on Corporate Governance.

Board of Directors has reviewed the recommendations and has concluded that, with one exception, SimCorp is in full compliance with the recommendations.

SimCorp explains the exception on www.simcorp.com.

In 2018, SimCorp intends to form a combined Nomination and Remuneration Committee and thereby remove the exception.
MANAGEMENT COMPENSATION 2017

### Board of Directors

<table>
<thead>
<tr>
<th>Compensation component</th>
<th>Realized 2017</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 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary (incl. pension)</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Other benefits</td>
<td>Up to 10%</td>
<td>Up to 10%</td>
</tr>
<tr>
<td>Short-term incentive program</td>
<td>45%</td>
<td>32.4%</td>
</tr>
<tr>
<td>Share-based payment (conversion with 50% discount)</td>
<td>45%</td>
<td>32.4%</td>
</tr>
<tr>
<td>Long-term incentive</td>
<td>55%</td>
<td>55%</td>
</tr>
</tbody>
</table>
## MANAGEMENT COMPENSATION

### SHORT-TERM INCENTIVE 2017

- Maximum of 45% of base salary
- Realized 32.4% in 2017

<table>
<thead>
<tr>
<th>Short-term incentives</th>
<th>Realized 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balanced scorecard (max 30%)</td>
<td>26.4%</td>
</tr>
<tr>
<td>Specific bonus goals (max 6%)</td>
<td>6.0%</td>
</tr>
<tr>
<td>Over-performance goals (max 9%)</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>32.4%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Calculated bonus</th>
<th>EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Klaus Holse</td>
<td>304,600</td>
</tr>
<tr>
<td>Georg Hetrodt</td>
<td>128,300</td>
</tr>
<tr>
<td>Michael Rosenvold</td>
<td>28,300</td>
</tr>
</tbody>
</table>
MANAGEMENT COMPENSATION
LONG-TERM INCENTIVE 2017

• The long-term incentive program (started in 2015) 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 (business) growth and annual average net operating profit after tax for 2015 to 2017
• The financial targets of the 2015 incentive program were met by 100%

<table>
<thead>
<tr>
<th></th>
<th>Number of shares vested</th>
</tr>
</thead>
<tbody>
<tr>
<td>Klaus Holse</td>
<td>11,854</td>
</tr>
<tr>
<td>Georg Hetrodt</td>
<td>6,828</td>
</tr>
<tr>
<td>Michael Rosenvold</td>
<td>N/A</td>
</tr>
</tbody>
</table>
THE SIMCORP SHARE

- The share price at 31 December 2017 was DKK 353.30 per share, equal to a market capitalization of EUR 1.9bn (DKK 13.9bn)

- SimCorp’s share price increased by 3% in 2017
  - OMXC LARGE CAP increased by 16%

- In 2017, liquidity in the SimCorp share measured by average daily trading turnover was up by 29% to EUR 4.1m

- The average daily number of trades increased by 65% to 1,654
• Share capital amounts to DKK 41,690,767 divided into 41,690,767 shares of DKK 1 each

• Major shareholders with more than 5% as end-2017:
  • Ameriprise Financial Inc. (Columbia Wanger)
  • Allianz Global Investors Luxembourg S.A.
  • The Danish Labor Market Supplementary Pension Fund (ATP), Denmark
2017 DISTRIBUTION OF PROFIT

DIVIDENDS OF DKK 6.50 PER SHARE - EQUIVALENT TO 52% OF PROFIT FOR THE YEAR

As a consequence of SimCorp moving from perpetual licenses to subscription-based licenses, and the introduction of the IFRS 15 accounting standard, we expect a lower level of cash conversion in the coming years.

For the financial year 2017, dividends of EUR 34.6m, equal to DKK 6.50 per share, is proposed to be distributed. The dividends of EUR 34.6m are equivalent to 52% of profit for the year and 67% of free cash flow in 2017.

In 2018, cash generation over and beyond what is used for dividend allocation will be used to repay the credit facility established in connection with the acquisition of APL Italiana (renamed SimCorp Italiana) and consequently, SimCorp does not anticipate initiating a new share buyback program in 2018.
COMMITTED FOCUS ON SHAREHOLDER VALUE

### Comments

- The Board has evaluated and decided to update SimCorp’s profit distribution policy: instead of paying dividends of at least 50% of the profit on ordinary activities after tax, as previously, SimCorp intends going forward to pay dividends of at least 40% of the profit on ordinary activities after tax.

- Additional cash will, unless we foresee other cash requirements, be used to buy treasury shares.

#### Previous dividend policy*

<table>
<thead>
<tr>
<th>Profit after tax</th>
<th>Free cash flow</th>
<th>Use of cash flow</th>
</tr>
</thead>
</table>

- Dividends: At least 50% of the profit on ordinary activities after tax
- Share buy back or other use of cash flow

#### New dividend policy*

<table>
<thead>
<tr>
<th>Profit after tax</th>
<th>Free cash flow</th>
<th>Use of cash flow</th>
</tr>
</thead>
</table>

- Dividends: At least 40% of the profit on ordinary activities after tax
- Share buy back or other use of cash flow

* Illustrations for illustrative purposes only. Furthermore, note profit after tax in accordance with IFRS 15 is greater than in accordance with IAS 18.
NEW CFO – MICHAEL ROSENVOLD

• Michael joined SimCorp from engineering, design and consulting company Rambøll, where he has served as the Group CFO since 2008

• Joined October 1, 2017

• Prior to Rambøll, he held CFO and Investor Relations positions at the global facility services company, ISS

• In the early part of his career, Michael served as accountant at Arthur Andersen in Copenhagen and Chicago for more than five years
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**FULL YEAR 2017 AT A GLANCE**

**REVENUE GROWTH OF 12.5% AND EBIT MARGIN OF 26.0% IN LOCAL CURRENCIES**

<table>
<thead>
<tr>
<th>Order intake</th>
<th>Revenue growth (LC)</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 81.8m</strong></td>
<td><strong>12.5% y-o-y</strong></td>
<td><strong>EUR 88.9m</strong></td>
</tr>
<tr>
<td>Down 3.8% y-o-y. Eight new SimCorp Dimension and three new standalone SimCorp Coric contracts signed in 2017</td>
<td>2017 revenue of EUR 343.4m - increase of 11.0% compared with restated 2016 and 12.5% measured in local currencies</td>
<td>Increase of EUR 7.4m vs. last year – due to strong additional license sales and robust professional services revenue</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Revenue signed on contract</th>
<th>Professional services growth (LC)</th>
<th>Free cash flow*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 215.8m</strong></td>
<td><strong>31.6%</strong></td>
<td><strong>EUR 51.3m</strong></td>
</tr>
<tr>
<td>Enters 2018 with EUR 215.8m of the full year’s revenue signed on contract – an improvement of EUR 8.5m y-o-y</td>
<td>The activity was robust and at a high level with 31.6% growth measured in local currencies compared with 2016</td>
<td>Decline of EUR 9.5m vs. last year – impacted negatively by change to subscription and revenue mix with more professional services</td>
</tr>
</tbody>
</table>

* Cash flow from operations less CAPEX
## NEW CLIENTS IN 2017

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Back-office</td>
</tr>
<tr>
<td>Q2</td>
<td></td>
<td></td>
<td></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>
<tr>
<td>Q3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Novo Holdings A/S</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>FIIG</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Middle- and back-office</td>
</tr>
</tbody>
</table>
### NEW CLIENTS IN 2017 AND 2018

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q4 2017</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Bank of Thailand</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>SimCorp Dimension</td>
<td></td>
<td>Central Bank of Trinidad and Tobago</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>SOKA-BAU</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td><strong>Q1 2018</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>METROPOLE Gestion</td>
<td>Front- and middle-office</td>
</tr>
</tbody>
</table>
Market defined as global buy-side investment management companies with assets under management of more than USD 10-20bn comprises approximately 1,250* potential clients

SimCorp has 186 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 35%

*Figures are based on SimCorp estimates and the total market numbers have been updated to reflect an update of the asset under management thresholds deciding the size of SimCorp's potential market.
MUST-WIN BATTLES

2018

- FRONT OFFICE MARKET LEADERSHIP
- ENABLE CLOUD
- ALTERNATIVE INVESTMENTS EXCELLENCE
- GROW NORTH AMERICA
- ESTABLISH STANDARD PLATFORM
LEVERAGING CLOUD IN THE IM COMMUNITY
CLOUD NOT JUST TECHNOLOGY, BUT RATHER A SERVICE MODEL WHICH ALLOWS CLIENTS TO THINK LESS ABOUT TECHNOLOGY

SimCorp’s cloud strategy

Drivers for moving into the cloud

- **Outsourcing**
  - Clients and industry surveys indicate that IM are increasingly unwilling to waste their time on non-core activities

- **Elasticity**
  - Elasticity means pay for what you consume

- **Openness**
  - APIs provide easy access from programs and scripts for authorized personnel to develop bespoke integrations to third-party software

- **Security**
  - Perhaps counter-intuitive, but the largest cloud vendors can afford the largest and most capable security teams in the world

SimCorp Dimension as a Service

Cloud-enable SimCorp Dimension

SimCorp Evolution
2018 FULL YEAR GUIDANCE
REVENUE GROWTH OF 10-15% AND EBIT MARGIN OF 24.5-27.5% IN LOCAL CURRENCIES

Comments

• SimCorp expects revenue growth in local currencies of between 10% and 15%, of which 3% is related to the acquisition of SimCorp Italiana, and an EBIT margin measured in local currencies of between 24.5% and 27.5%

• Based on currency rates prevailing per end-January 2018, SimCorp expects revenue growth to be negatively impacted by around 3%-points and EBIT margin is expected to be negatively impacted by around 0.5%-points

• Offering SimCorp Dimension as a service (ASP) will have a dilutive impact on EBIT margins as a result of the pass-through of hosting costs and revenues. In 2018, the offering is expected to impact revenue growth positively by around 0.7%-point and to have a negative impact on the EBIT margin of 0.4%-point included in the guidance

2018 guidance

<table>
<thead>
<tr>
<th></th>
<th>2018 guidance</th>
<th>2017 realized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (local currencies)</td>
<td>10% - 15%</td>
<td>12.5%</td>
</tr>
<tr>
<td>EBIT margin (local currencies)</td>
<td>24.5% - 27.5%</td>
<td>26.0%</td>
</tr>
</tbody>
</table>
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 2017

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 60.3m will be distributed as:
  - Dividends of EUR 34.6m, representing DKK 6.50 per share of DKK 1
  - EUR 25.7m be transferred to retained earnings

Distribution of profits

<table>
<thead>
<tr>
<th>Distribution of profits</th>
<th>EURm</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total comprehensive income (parent company)</td>
<td>60.3</td>
</tr>
<tr>
<td>Dividend (DKK 6.50 per share of DKK 1)</td>
<td>34.6</td>
</tr>
<tr>
<td>Transferred to retained earnings</td>
<td>25.7</td>
</tr>
<tr>
<td>Total</td>
<td>60.3</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
  - Adam Warby

- Board of Directors nominate Joan Binstock and Morten Hübbe (formally at the EGM) as additional Board members 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

  Adam Warby
ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS (III)

About Joan Binstock

• Formerly CFO and COO at Lord, Abbett & Co. LLC

• Joan has more than 30 years of experience from the financial services industry. She joined Lord Abbett as the Chief Operations Officer in 1999, which means she will be able to draw on an extensive experience with operations, including software selection and implementation

• Earned a MBA (Concentration in Financial Accounting) at NYU Stern School of Business

About Morten Hübbe

• Group CEO in Tryg, one of the largest non-life insurance companies in the Nordic region

• Morten brings chief executive management experience from a Danish listed company, and hence possesses a solid know-how of working with key stakeholders like investors and regulators

• Earned a MSc in Finance and Accounting and management program at Wharton
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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 of Board of Directors consists of four to eight members
C. Approval of authorization to remove the requirement of a maximum age for members of the Board of Directors
D. Approval of amended remuneration and incentive policy
E. Approval of remuneration of directors in 2018
F. 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 190,767 from nominally DKK 40,690,767 to nominally DKK 40,500,000, equivalent to a reduction of the share capital by 190,767 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 24 May 2016 until 28 June 2016 at a total purchase price of DKK 65,086,609.84. 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.
In order to have suitable Board candidates as members of both the audit committee and the nomination committee and secondarily with a view to ensure that SimCorp has the optimal basis for ensuring the Board of Directors succession, the Board of Directors proposes that the Board consists of four to eight members, including a chairman and a vice-chairman elected by the general meeting instead of currently three to six members. Accordingly, the first sentence of the first paragraph in Article 15 is proposed to read as follows: “The Company shall be managed by a Board of Directors consisting of from four to eight members including a chairman and a vice-chairman who are elected by the General Meeting for terms of one year and who are eligible for re-election.”
6.C. APPROVAL OF AUTHORIZATION TO REMOVE THE REQUIREMENT OF A MAXIMUM AGE FOR MEMBERS OF THE BOARD OF DIRECTORS

- The Board of Directors proposes to remove the requirement of a maximum age for members of the Board of Directors and accordingly, paragraph 5 of Article 15 with the wording “Candidates for the Board of Directors may not have reached the age of 70 as of the date of the general meeting where the election is held.” is proposed to be deleted.
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.E. APPROVAL OF REMUNERATION OF DIRECTORS IN 2018

- It is proposed by the Board of Directors to fix the total remuneration payable to the directors in 2018 and until next Annual General Meeting as follows; remaining un-changed from 2017:

- (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 2017 annual report. The number of SimCorp shares as calculated will be transferred to the directors immediately after the publication of SimCorp’s 2018 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.F. AUTHORIZE PURCHASE OF OWN SHARES

- The Board of Directors asks the general meeting to authorise 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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