

Selskabsmeddelelse nr. 4/2019  
1. marts 2019

# Selskabsmeddelelse

## Indkaldelse til ordinær generalforsamling i SimCorp A/S

I overensstemmelse med vedtægternes § 8 indkaldes herved til ordinær generalforsamling i SimCorp A/S onsdag den 27. marts 2019 kl. 15.00, hos SimCorp A/S, Weidekampsgade 16, 2300 København S, Danmark, med følgende dagsorden:

1. Bestyrelsens beretning om selskabets virksomhed i det forløbne år.
2. Forelæggelse af årsrapport til godkendelse.
3. Bestyrelsens forslag om anvendelse af overskud eller dækning af underskud i henhold til den godkendte årsrapport.
4. Valg af medlemmer til bestyrelsen herunder valg af formand og næstformand til bestyrelsen.
5. Valg af revision. I overensstemmelse med revisionsudvalgets anbefaling foreslår bestyrelsen genvalg af PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab. Revisionsudvalget er ikke blevet påvirket af tredjeparter og har ikke været underlagt nogen aftale med tredje-mand der begrænser generalforsamlingens valg af revision eller revisionsfirma.
6. Eventuelle forslag fra bestyrelsen eller aktionærer.
  - A. Bestyrelsen foreslår, at bestyrelsens vederlag for 2019 og indtil den næste ordinære generalforsamling fastsættes som følger; det ordinære bestyrelsesvederlag forbliver uændret fra 2018 men bestyrelsen foreslår at ændre tillægget til bestyrelsesformanden og næstformanden for bestyrelsen samt formanden og medlemmerne i udvalgene:
    - (i) at det kontante vederlag til ordinære bestyrelsesmedlemmer fastsættes til DKK 250.000 og at det kontante vederlag til bestyrelsesformanden forhøjes fra DKK 625.000 til DKK 750.000, mens det kontante vederlag til næstformanden forhøjes fra DKK 375.000 til DKK 500.000.
    - (ii) at kursværdien af tildelte SimCorp-aktier til ordinære bestyrelsesmedlemmer fastsættes til DKK 125.000, uændret fra 2018, og at kursværdien af tildelte SimCorp-aktier til bestyrelsesformanden forhøjes fra DKK 312.500 til DKK 375.000, mens kursværdien af tildelte SimCorp-aktier til næstformanden forhøjes fra DKK 187.500 til DKK 250.000.

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(iii) at formanden for selskabets revisionsudvalg i tillæg til sit sædvanlige bestyrelsesvederlag tildeles en forhøjelse fra 50% til 75% af et bestyrelsesvederlag svarende til en stigning i det kontante vederlag fra DKK 125.000 til 187.500 og at kursværdien af tildelte SimCorp-aktier forhøjes fra DKK 62.500 til DKK 93.750, at ordinære medlemmer af revisionsudvalget i tillæg til deres sædvanlige bestyrelsesvederlag tildeles en forhøjelse fra 25% til 37,5% af et bestyrelsesvederlag svarende til en stigning i det kontante vederlag fra DKK 62.500 til 93.750, og at kursværdien af tildelte SimCorp-aktier forhøjes fra en kursværdi på DKK 31.250 til DKK 46.875.

(iv) at formanden for selskabets nominerings- og vederlagsudvalg i tillæg til sit sædvanlige bestyrelsesvederlag tildeles en forhøjelse fra 25% til 37,5% af det årlige bestyrelsesvederlag svarende til en stigning i det kontante vederlag fra DKK 62.500 til 93.750, og at kursværdien af SimCorp-aktier forhøjes fra en kursværdi på DKK 31.250 til DKK 46.875, at ordinære medlemmer af nominerings- og vederlagsudvalget i tillæg til deres sædvanlige bestyrelsesvederlag tildeles en forhøjelse fra 12,5% til 18,75% af det årlige bestyrelsesvederlag svarende til en stigning i det kontante vederlag fra DKK 31.250 til 46.875, og at kursværdien af SimCorp-aktier forøges fra DKK 15.625 til DKK 23.438.

Antallet af SimCorp-aktier, der tildeles, fastsættes på basis af en kurs svarende til gennemsnitskursen for SimCorp-aktien i en periode på tre børsdage efter offentliggørelse af SimCorps årsrapport for 2018. Det beregnede antal SimCorp-aktier overføres til bestyrelsesmedlemmerne umiddelbart efter offentliggørelsen af årsrapporten for 2019. Bestyrelsesmedlemmerne skal beholde aktierne i mindst et år, efter de er overført, dog under forudsætning af at de i hele denne periode er medlem af bestyrelsen for SimCorp.

- B. Bestyrelsen foreslår at ændre selskabets Vederlags- og incitamentspolitik for medlemmer af bestyrelsen og ledelsen samt medarbejdere. Bestyrelsens forslag til revideret Vederlags- og incitamentspolitik er vedlagt som Bilag 1.
- C. Bestyrelsen anmoder om generalforsamlingens bemyndigelse til, at selskabet i tiden frem til næste ordinære generalforsamling kan erhverve egne aktier inden for en samlet pålydende værdi af i alt 10 % af selskabets aktiekapital, inklusive selskabets nuværende beholdning af egne aktier, jf. selskabslovens § 198. Vederlaget må ikke afvige fra den på erhvervelsestidspunktet på Nasdaq Copenhagen noterede køberkurs med mere end 10%.

7. Eventuelt.

### SÆRLIGE VEDTAGELSESKRAV

Til vedtagelse af de under pkt. 6 A, B og C nævnte forslag kræves simpelt flertal, jf. vedtægternes § 14 og selskabslovens § 105.

### AKTIEKAPITALENS STØRRELSE OG STEMMERET

Selskabets aktiekapital udgør DKK 40.500.000 fordelt på aktier a DKK 1 og multipla heraf. Hver aktie på nominelt DKK 1 giver én stemme.

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### ADGANGSKORT OG FULDMAGT MV.

#### Registreringsdato:

En aktionærs ret til at deltage i generalforsamlingen og afgive stemme på sine aktier fastsættes i forhold til de aktier, som aktionæren besidder på registreringsdatoen. De aktier, den enkelte aktionær besidder, opgøres på registreringsdatoen på baggrund af notering af aktionærens ejerforhold i selskabets ejerbog samt meddelelser om ejerforhold, som selskabet har modtaget med henblik på indførsel i ejerbogen, men som endnu ikke er indført.

Registreringsdatoen er den 20. marts 2019, og kun personer, der på denne dato er aktionærer, og hvis ejerforhold er noteret i selskabets ejerbog eller meddelt selskabet med henblik på notering i ejerbogen, har ret til at deltage i og stemme på generalforsamlingen.

#### Adgangskort:

Aktionærer har adgang til generalforsamlingen enten ved fremmøde (eventuelt i følgeskab med en rådgiver) eller ved fuldmagt. SimCorp vil som noget nyt sende adgangskort ud via e-mail. Dette kræver, at aktionærens e-mail-adresse er registreret på Investorportalen. Det er muligt at registrere sin e-mail adresse ved tilmelding. Efter tilmelding vil man pr. e-mail modtage et adgangskort i PDF. Adgangskortet kan printes eller medbringes på smartphone eller tablet. Skulle man glemme sit adgangskort til generalforsamlingen, kan det genudskrives mod forevisning af legitimation. Stemmesedler udleveres i adgangsregistreringen ved generalforsamlingen. Der er fortsat mulighed for at få adgangskort tilsendt pr. post.

Adgangskort kan rekvireres via selskabets hjemmeside <http://www.simcorp.com/AGM>, ved henvendelse til VP Investor Services A/S pr. telefon 4358 8866 eller via VP Investor Services A/S' hjemmeside [www.vp.dk/gf](http://www.vp.dk/gf). Seneste frist for tilmelding er den 22. marts 2019.

#### Fuldmagt og brevstemme:

Der er mulighed for at afgive fuldmagt til stemmeafgivelse, enten til selskabets bestyrelse eller til tredjemand. Fuldmagt kan afgives elektronisk via selskabets website <http://www.simcorp.com/AGM>, ved at logge på InvestorPortalen senest den 22. marts 2019. Der er endelig mulighed for at afgive brevstemme, hvilket ligeledes kan ske elektronisk via selskabets website senest 26. marts 2019.

Skriftlig fuldmagtsformular og brevstemmeformular kan også hentes på selskabets website eller bestilles pr. e-mail til [SCAGM@simcorp.com](mailto:SCAGM@simcorp.com). Underretning af selskabet om udpegning af en fuldmægtig kan også ske pr. e-mail. Ved skriftlig stemmeafgivelse ved fuldmagt skal fuldmægtigen fremlægge skriftlig og dateret fuldmagt, som skal være modtaget af selskabet senest den 22. marts 2019. En eventuel brevstemme skal i givet fald være modtaget af selskabet senest den 26. marts 2019. Har selskabet modtaget brevstemme, kan aktionæren ikke tilbagekalde sin stemme.

For at sikre identifikation af den enkelte aktionær, der udnytter sin ret til at afgive fuldmagt eller brevstemme (med mindre dette sker via InvestorPortalen via <http://www.simcorp.com/AGM>), skal fuldmagten eller brevstemmen være underskrevet af aktionæren samt med blokbogstaver eller trykte bogstaver angive dennes fulde navn og adresse. Såfremt aktionæren er en juridisk person, skal dennes CVR-nr. eller anden tilsvarende identifikation tillige være tydeligt anført i fuldmagten og brevstemmen. Fuldmagten eller brevstemmen sendes til VP Investor Services A/S, Weidekampsgade 14, P.O. box 4040, 2300 København S eller via e-mail til [vpinvestor@vp.dk](mailto:vpinvestor@vp.dk).

#### Sprog:

Generalforsamlingen vil blive afholdt på engelsk. Der vil under mødet være mulighed for simultantolkning fra engelsk til dansk.

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### Generelt:

Aktionærer kan skriftligt stille spørgsmål til dagsordenen, dokumenter til brug for generalforsamlingen eller selskabets stilling i øvrigt. Spørgsmål kan fremsendes pr. e-mail til [SCAGM@simcorp.com](mailto:SCAGM@simcorp.com) eller pr. post til selskabets adresse.

Følgende oplysninger er tilgængelige for aktionærerne på selskabets website <http://www.simcorp.com/AGM>: (i) indkaldelsen, (ii) dagsorden med de fuldstændige forslag, (iii) de dokumenter, der skal fremlægges på generalforsamlingen, (iv) det samlede antal aktier og stemmerettigheder på datoen for indkaldelsen og (v) de formularer, der skal anvendes ved stemmeafgivning ved fuldmagt og ved stemmeafgivning pr. brev.

København, den 1. marts 2019

SimCorp A/S

På vegne af bestyrelsen

### Henvendelse vedrørende denne meddelelse rettes til:

Klaus Holse, Chief Executive Officer, SimCorp A/S (+45 3544 8802, +45 2326 0000)

Michael Rosenvold, Chief Financial Officer, SimCorp A/S (+45 3544 6858, +45 5235 0000)

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Bilag 1: Remuneration guidelines 2019

**March 27, 2019**

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## **Remuneration guidelines 2019**

### **Guidelines for remuneration of Board of Directors, Executive Management Board and employees**

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#### **Introduction**

In accordance with SimCorp's Corporate Governance Guidelines and Danish legislation, and generally accepted best practices from international corporate governance guidelines, SimCorp presents its Remuneration and incentive guidelines 2019 for approval by the shareholders at the Annual General Meeting.

SimCorp's General Meeting 2018 adopted an overall guideline for the remuneration and incentive programs in SimCorp, the overall objective being to promote the employees' and management's awareness of profitable growth and SimCorp's long-term goals.

For the purposes of the Remuneration and incentive guidelines 2019, SimCorp's Board of Directors (Board) proposes to bring the remuneration of the Board, the Audit Committee, and the Nomination and Remuneration Committee in line with that of similar OMX C25 companies. The Board proposes that the base fee remains the same as in 2018 but recommends changing the multipliers as set out below.

Further, in order to ensure that SimCorp going forward is able to recruit members with the right qualifications for Board positions, the Board proposes that the Board fee shall be in line with conventional compensation for Boards of Directors of Danish and international companies similar in size and with comparable business activities.

Finally, the Board has included wording to explain the correlation between the remuneration guidelines and the company's long-term value creation and relevant related goals.

The adjusted remuneration and incentive guidelines take effect when the shareholders have approved these at the Annual General Meeting in March 2019.

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### Remuneration of the Board and committees

The Board receives remuneration consisting of cash and SimCorp shares. The Nomination and Remuneration Committee prepares a proposal regarding Board remuneration that is passed by the Board for presentation and approval at the Annual General Meeting.

The level of the total remuneration of the Board proposed to the Annual General Meeting is in line with conventional compensation for Boards of Directors of Danish and international companies similar in size and with comparable business activities. The base remuneration is equal for all Board members and comprises a cash element of DKK 250,000 and a share element of DKK 125,000.

However, the multipliers below apply to the following positions within the Board, the Audit Committee, and the Nomination and Remuneration Committee:

	Board		Audit Committee		Nomination and Remuneration Committee	
	Multiplier	DKK (total value of cash and shares)	Multiplier	DKK (total value of cash and shares)	Multiplier	DKK (total value of cash and shares)
Chairman	+3.00	1,125,000	+0.75	+281,250	+0.375	+140,625
Vice chairman	+2.00	750,000	N/A	N/A	N/A	
Member	+1.00	375,000	+0.375	+140,625	+0.1875	+70,313

### Conversion into SimCorp shares

One third of the total remuneration is converted into a number of SimCorp shares by applying the average share price of the SimCorp shares in the 3-day-period following the release of the annual report for the previous financial year (i.e. the annual report for the financial year previous to the financial year during which the shares have been earned). The calculated numbers of shares are transferred to the Board members' custody accounts in total once annually following the release of the annual report for the financial year during which the shares have been earned. The cash compensation is paid on a quarterly basis. Any remuneration for tasks which are outside the normal duties of a Board member and any compensation for significant travel time as explained below are not included when calculating the number of SimCorp shares allocated.

The shares must be held in custody by Board members for a minimum period of one year after the shares are transferred to the Board members. This condition only applies to Board members continuing as members of the Board after the Annual General Meeting.

### Expenses and ad-hoc assignments

SimCorp reimburses Board members for relevant expenses such as travel and accommodation in relation to Board meetings. When a Board member spends significant time on travelling to and

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from Board meetings, the Board member is entitled to a minor travel fee per attended meeting. The size of the travel fee is determined by the Board. Board members' travel to and from the annual off-site strategy session will not be covered by travel fees.

The Board may assign tasks to individual Board members, which are outside the normal duties assigned to such individual Board members. In such cases, the Board must pre-approve the scope of such tasks and the maximum fee for such tasks, which in no event can exceed EUR 2,500 per full-day work. The Board has a duty to oversee that no tasks should compromise the Board member's independence.

The Board participates neither in the short-term incentive program (STIP) nor in the long-term incentive program (LTIP).

## Remuneration of the Executive Management Board

The Board approves the remuneration of the Executive Management Board for the coming financial year based on a proposal from the Nomination and Remuneration Committee. The Chairman of the Board informs the Annual General Meeting of the remuneration for the Executive Management Board.

The aggregate remuneration of the Executive Management Board consists of a base salary, other benefits and participation in the STIP and the LTIP. The aggregated remuneration is evaluated against remuneration of Danish and international companies similar in size and with comparable business activities. The target salary assumes that all the predefined short-term incentive-related targets are fully met.

The table below summarizes the remuneration structure for the Executive Management Board:

	Percentage of base salary
Base salary (cash and pension contribution)	100%
Other benefits (at a maximum of)	10%
STIP (at a maximum of)	90%
LTIP (at a maximum of)	100%
Total (at a maximum of)	300%

The remuneration structure of the Executive Management Board consists of a base salary, which incorporates all pension contributions; other benefits such as company car, phone, etc. of which the annual cost for the company will be a maximum of 10% of the base salary; a STIP element at a maximum of 90% of the base salary and an LTIP element at a maximum of 100% of the base salary.

### STIP

The Executive Management Board participates in the STIP through an annual cash bonus scheme of which the target value is up to 65% of the base salary. Typically, the 65% cash bonus is split as follows: 50% is based on the company's Balanced Scorecard (50% financial objectives and 50% strategic objectives); and the remaining 15% is allocated to other specific targets that vary from

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year to year. As part of the approval of the STIP, the Board decides every year the target values for each measure for the coming year. The Board sets challenging short-term incentive targets. If the target values for the measures are exceeded (above 100% achievement of targets), the Board may decide to apply an incentive for “over-performance”, in that case the actual result of the short-term incentive programme for the Executive Management Board may exceed the target value of 65% of the base salary, however, the STIP incentive compensation cannot exceed 90% of the base salary. The targets and the actual performance are disclosed retrospectively in the annual report.

**LTIP**

The incentive to create long-term value is based on grant of restricted stock units (RSUs). The members of the Executive Management Board are granted RSUs with an aggregate value at the time of grant of up to 100% of their respective base salary determined at the time of grant. The number of RSUs granted under the LTIP is calculated by applying the average share price of the SimCorp share in the 3-day-period following the publication of the annual report for the previous financial year (i.e. the annual report for the financial year previous to the financial year during which the RSUs have been earned). The RSUs granted under the LTIP are subject to the Executive Management Board member being employed with SimCorp at the vesting date and that the SimCorp Group at the vesting date has met certain defined performance targets. If such targets are only met partially, the number of shares acquired will be reduced or may lapse completely. The Board may decide that in specific circumstances, for example due to the age or seniority of the member of the Executive Management Board, it is not a condition for vesting of RSUs that the member of the Executive Management Board is employed by SimCorp at the time of vesting. The Board may decide to subject vesting to other conditions, e.g. that the member of the Executive Management Board has not passed away at the time of vesting.

Unless the Executive Management Board member already holds SimCorp shares with a market value exceeding the member’s annual base salary, it is furthermore a requirement that shares to which the individual has acquired full ownership rights on the vesting date in respect of RSUs shall be held in trust for at least three years following the vesting date. Notwithstanding the foregoing, a member of the company’s Executive Management Board shall be entitled to sell shares allocated under the LTIP corresponding to the income tax arising from the allocated shares in any year such shares vest. The targets and the actual performance against these for the financial year in question are disclosed in the annual report retrospectively.

**Correlation between remuneration and long-term value creation**

The following explains the correlation between the remuneration guidelines and the company’s long-term value creation and relevant related goals.

The STIP consists of a bonus element which is linked to the company’s achievement of certain financial and short-term strategic goals. The Board sets challenging financial and short-term strategic incentive targets. The short-term strategic incentive targets are also linked to the long-term value creation of the company in the sense that these targets act as a means of incentivizing management to produce results which, in the view of the Board, are in the long-term interest of the shareholders.

The relevant related goals of the STIP are linked to SimCorp’s strategic priorities or other business-related activities considered important by the Board. The relevant related goals are inter alia the



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positive development in sales activities, positive development in client satisfaction, low attrition of employees, successful sale of strategic offerings, increased product quality, ease of implementation of SimCorp Dimension and delivery of SimCorp's cloud offerings, all of which are viewed by the Board as contributing to long-term value creation in SimCorp.

The LTIP also carries a strong correlation between management remuneration and long-term value creation in the interest of the shareholders. The vesting of the LTIP is conditional on the realization of certain financial targets during the vesting period and on the continued employment of the management representative. The LTIP's financial improvement incentive and retention element both contribute to long-term value creation in SimCorp.

The financial targets of the LTIP are equally distributed between organic business growth and increased profitability. The targets for the individual year's LTIP program are disclosed in arrears, but the Board's objective has been that management is incentivized towards achieving an organic double-digit growth of the revenue, while at the same time improving the EBIT margin, provided that such improvement of the EBIT margin assumes an unchanged revenue mix. Failure to achieve these goals means that the number of shares would be reduced or eliminated.

### **Other schemes**

In order to attract sufficiently qualified executive officers as members of the Executive Management Board, the Board is in extraordinary circumstances allowed to pay sign-on compensation to a member of the Executive Management Board in the form of a cash sum or RSUs. An extraordinary circumstance is, for example, the grant of a sign-on incentive to compensate for any loss of RSUs, stock options or bonus from a previous employer, which a member of the Executive Management Board may suffer.

The sign-on incentive shall in the event of a cash compensation not exceed 50% of the annual base salary for the member of the Executive Management Board at the time of employment. In the event of a grant of RSUs, the sign-on incentive shall not (a) be granted with a total vesting period of more than five years after the commencement of employment with SimCorp and (b) the annualized value over the vesting period cannot exceed 50% of the annual base salary for the member of the Executive Management Board at the time of employment.

The Board may also require a significant investment by the member of the Executive Management Board in the shares of SimCorp A/S upon commencement of employment.

The above-mentioned requirements defining the maximum percentage share of each short-term and long-term incentive-based remuneration element in the executive officer's base pay do not apply where the elements are part of the sign-on compensation. RSUs may be granted on the condition that these will not vest for up to five years from the date of grant.

### **Claw back provision**

Remuneration agreements for the Executive Management Board include a right for SimCorp to demand full or partial repayment of variable components (STIP and LTIP), which have been paid out based on information which the Company afterwards documents is materially incorrect, or as a result of fraud or material non-compliance with the accounting principles which the Company is subject to.

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**Incentive program for remuneration of employees****Overall principles**

SimCorp's remuneration guidelines are based on the following principles:

- Remuneration is based on local conditions in the markets where SimCorp operates
- Remuneration principles and structure apply to all employees irrespective of their geographic location, but the actual remuneration depends on local market conditions and may therefore vary by country
- To ensure transparency in performance-related pay, KPIs are used, primarily growth and the profitable development of SimCorp's business
- Senior management will have a relatively higher proportion of incentive-related pay than other employees
- A portion of the total remuneration received by all employees is linked to the profitable growth of SimCorp's business (corporate bonus)
- To ensure all SimCorp staff focus on the long-term interests of the shareholders, share-based incentive plans are related to business performance or improved share price performance.
- Share-based incentive plans are based on RSUs
- Up to 2% of the shares in issue can be used for the annual RSU programs