

SimCorp A/S

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Company reg. no: 15 50 52 81

Company announcement no 4/2019

1 March 2019

Company announcement

Notice of annual general meeting of SimCorp A/S

Pursuant to article 8 of the articles of association, notice is hereby given of the annual general meeting of SimCorp A/S to be held on Wednesday 27 March 2019 at 15:00 at SimCorp A/S, Weidekampsgade 16, 2300 Copenhagen S, Denmark, with the following agenda:

1. The report of the board of directors on the activities of the company during the past year.
2. Presentation and adoption of the audited annual report.
3. The board of directors' proposal for the distribution of profits or losses as recorded in the annual report adopted by the general meeting.
4. Election of members to the board of directors, hereunder Chairman and Vice Chairman of the board of directors.
5. Election of auditors. In accordance with the audit committee's recommendation the board of directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab. The audit committee has been free from influence by a third party and has not been subject to any contract with a third party restricting the choice by the general meeting on the selection of a statutory auditor or an audit firm.
6. Any proposals from the board of directors or the shareholders.
 - A. It is proposed by the board of directors to fix the total remuneration payable to the directors in 2019 and until next the annual general meeting as follows; the base fee shall remain unchanged from 2018 but the board of directors propose changing the multiples for the Chairman and Vice-Chairman of the board of directors and for the chairman and the members of the committees:
 - (i) a cash remuneration to ordinary board members of DKK 250,000, the cash remuneration to the Chairman of the board of directors is increased from DKK 625,000 to DKK 750,000 whereas the cash remuneration to the Vice Chairman of the board of directors is increased from DKK 375,000 to DKK 500,000.
 - (ii) a total market value of shares allotted to each ordinary board member of DKK 125,000, unchanged from 2018, a total market value of shares allotted to the Chairman of the board of directors is increased from DKK 312,500 to DKK 375,000 and the total market value of

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shares allotted to the Vice Chairman of the board of directors is increased from DKK 187,500 to DKK 250,000.

(iii) that the chairman of the audit committee of the company in addition to his normal remuneration receives an increase from 50% to 75% of the annual remuneration equalling a cash remuneration increase from DKK 125,000 to DKK 187,500 and shares with an increase from a total market value of DKK 62,500 to DKK 93,750, and that members of the audit committee of the company in addition to their normal remuneration receive an increase from 25% to 37.5% of the annual remuneration equalling an increased cash remuneration from DKK 62,500 to DKK 93,750 and shares with an increase from a total market value of DKK 31,250 to DKK 46,875.

(iv) that the Chairman of the nomination and remuneration committee of the company in addition to his normal remuneration receives an increase from 25% to 37.5% of the annual remuneration equalling a cash remuneration increase from DKK 62,500 to DKK 93,750 and shares with an increase from a total market value of DKK 31,250 to DKK 46,875, and that members of the nomination and remuneration committee of the company in addition to their normal remuneration receive an increase from 12.5% to 18.75% of the annual remuneration equalling a cash remuneration increase from DKK 31,250 to DKK 46,875 and shares with an increase from a total market value of DKK 15,625 to DKK 23,438.

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 2018 annual report. The number of SimCorp shares as calculated will be transferred to the directors immediately after the publication of SimCorp's 2019 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.

- B. The board of directors proposes to amend the company's remuneration and incentive guidelines for the board of directors, the executive management board and employees. The board of directors' proposal for an amended remuneration and incentive guidelines is enclosed hereto as [Appendix 1](#).
- C. 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.

7. AOB.

SPECIAL VOTING REQUIREMENTS

The adoption of the resolutions proposed under 6 A, B and C above requires a simple majority, see article 14 of the articles of association and the Danish Companies Act section 105.

SHARE CAPITAL AND VOTING RIGHTS

The company's share capital is DKK 40,500,000 divided into shares of DKK 1 each and multiples thereof. Each share of DKK 1 nominal value entitles the holder to one vote.

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ADMISSION CARD AND PROXY ETC.

Registration Date:

A shareholder's right to participate in the general meeting and the number of votes, which the shareholder is entitled to cast, is determined in accordance with the number of shares held by such shareholder on the registration date. The shareholding of each individual shareholder is determined on the registration date, based on the number of shares held by that shareholder as registered in the register of shareholders and on any notice of ownership received by the company for the purpose of registration in the register of shareholders.

The registration date is 20 March 2019, and only persons who are shareholders on this date and whose shareholding i) is registered in the register of shareholders or ii) has been notified to the company for the purposes of registration herein are entitled to vote and participate in the general meeting.

Admission Card:

A shareholder may participate in the general meeting either personally (with or without an advisor) or by proxy. As a new initiative, ordered admission tickets will be sent out electronically. This requires that the shareholder's email address is registered on the Investor Portal. The email address may be registered at registration for the general meeting. After registration, the shareholder will receive an electronic admission card. The admission card can be printed or brought on a smartphone or tablet. If a shareholder forgets the admission card for the general meeting, it can be obtained against presentation of appropriate proof of identification. Ballot papers will be handed out at the entry point of the general meeting. It will still be possible to have admission cards sent by ordinary mail.

Admission cards can be acquired through the company's website <http://www.simcorp.com/AGM>, by contacting VP Investor Services A/S by phone +45 4358 8866 or through VP Investor Services A/S' website www.vp.dk/gf. Registration must take place no later than 22 March 2019.

Proxies and Postal Votes:

It is possible to vote by proxy, either by issuing a proxy to the board of directors or to a third party. A shareholder may issue a proxy through the company's website <http://www.simcorp.com/AGM>, by logging on to the Investor Portal no later than 22 March 2019. In addition, a shareholder may vote by postal vote, which can also be done electronically through the company's website no later than 26 March 2019.

A written proxy or postal vote form can also be obtained at the company's website or ordered per e-mail to SCAGM@simcorp.com. Further, the company may be advised about the appointment of a proxy by e-mail. When voting by written proxy, the attorney must provide a written and dated power of attorney. A written proxy must be received by the company no later than 22 March 2019. A written postal vote must be received by the company no later than 26 March 2019. Postal votes already received by the company cannot be recalled by the shareholder.

To ensure identification of any shareholder choosing to exercise his or her right to vote by proxy or by postal vote (unless this is done via the Investor Portal at <http://www.simcorp.com/AGM>), the proxy or the postal vote must be signed by the shareholder and with capital or printed letters stating such shareholder's full name and address. If the shareholder is a legal person, the relevant central business register (CVR) no. or other corresponding identification must also be clearly stated in the proxy and the postal vote. Proxies and postal votes must be sent to VP Investor Services A/S, Weidekampsgade 14, P.O. box 4040, 2300 Copenhagen S, or by email to vpinvestor@vp.dk.

Language:

The annual general meeting will be conducted in English. Simultaneous interpretation from English to Danish will be available at the meeting.

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Miscellaneous:

Shareholders may in writing submit questions regarding the agenda, documents to be presented at the general meeting or the Company's position in general. Questions can be submitted by way of e-mail to SCAGM@simcorp.com or mail to the address of the company.

The following information is available for the shareholders at the Company's website <http://www.simcorp.com/AGM>: (i) this notice of annual general meeting, (ii) the agenda together with the full text of the proposals, (iii) any documents to be presented at the general meeting, (iv) the aggregate number of shares and votes at the date of notice, and (v) forms to be used by shareholders for voting by proxy or by letter.

Copenhagen, 1 March 2019

SimCorp A/S

On behalf of the board of directors

Enquiries regarding this announcement should be addressed to

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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Appendix 1 Remuneration guidelines 2019

March 27, 2019

Remuneration guidelines 2019**Guidelines for remuneration of Board of Directors, Executive Management Board and employees**

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 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

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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 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

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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 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 arrear, 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

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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