

**SimCorp A/S**

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Company reg. no: 15 50 52 81

Company announcement no 7/2020  
2 March 2020

# Company announcement

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## Notice of annual general meeting of SimCorp A/S

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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 Tuesday 24 March 2020 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, including 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
- 6a. Proposals on remuneration.
  - A. The board of directors proposes to amend the company's remuneration policy for the board of directors and the executive management board. The board of directors' proposal for amended remuneration policy is enclosed hereto as [Appendix 1](#).
  - B. It is proposed by the board of directors to set the total remuneration payable to the directors in 2020 and until the next annual general meeting as follows, remaining unchanged from 2019:
    - (i) a cash remuneration to ordinary board members of DKK 250,000, a cash remuneration to the Chairman of the board of directors of DKK 750,000 whereas the cash remuneration to the Vice Chairman of the board of directors is DKK 500,000.

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(ii) allotment of SimCorp shares to each ordinary board member with a total market value of DKK 125,000, unchanged from 2019, allotment of SimCorp shares to the Chairman of the board of directors with a total market value of DKK 375,000, and allotment of SimCorp shares to the Vice Chairman of the board of directors with a total market value of DKK 250,000.

(iii) that the chairman of the audit committee of the company in addition to his normal remuneration receives 75% of the annual remuneration equalling a cash remuneration of DKK 187,500 and SimCorp shares with a total market value of DKK 93,750, and that members of the audit committee of the company in addition to their normal remuneration receive 37.5% of the annual remuneration equalling a cash remuneration of DKK 93,750 and SimCorp shares with a total market value of DKK 46,875.

(iv) that the Chairman of the nomination and remuneration committee of the company in addition to his normal remuneration receives 37.5% of the annual remuneration equalling a cash remuneration of DKK 93,750 and SimCorp shares with a total market value of DKK 46,875, and that members of the nomination and remuneration committee of the company in addition to their normal remuneration receive 18.75% of the annual remuneration equalling a cash remuneration of DKK 46,875 and SimCorp shares with a total market value of DKK 23,438.

(v) that in addition to the above fees, board members and committee members receive a fixed travel allowance of EUR 2,500 in connection with travel to Board and/or committee related meetings outside their country of residence and that social costs associated with the board and committee members' 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 2019 annual report. The number of SimCorp shares as calculated will be transferred to the directors immediately after the publication of SimCorp's 2020 annual report. The directors must keep the shares for at least one year after the shares were transferred, provided, however, that they remain members of the board of directors of SimCorp throughout this period.

- C. The Board proposes that the annual general meeting approves that the company issues letters of indemnity in favour of the existing and future Board members pursuant to which the company to the fullest extent permitted under applicable Danish laws will indemnify each Board member for any third party liability incurred by the Board member as part of his/her duties as Board member in the company, provided that the aforementioned shall not apply in the event that the Board member in question has acted grossly negligent, wilfully or fraudulently.

#### 6b. Other proposals

- A. The board of directors asks the general meeting to authorise the company, in the period until 31 December 2021, 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.
- B. 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 2025.

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

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for a period of five years, expiring on 1 March 2025, 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."

C. The board of directors proposes to amend the company's articles of association. The amended articles of association are attached hereto as Appendix 2.

- Article 7 is amended following a merger between VP Securities A/S and VP Services A/S who is keeping the company's register to reflect the name change after the merger. The company's register of shareholders will going forward be kept by VP Securities A/S, CVR no. 21599336.

- Article 9 is amended to encompass both ordinary and electronic registration for participation in the annual general meeting.

- Article 11 is amended to include on the agenda presentation of the remuneration report. This will apply from the annual general meeting in 2021.

- Article 17 is deleted from the articles of association provided that the remuneration policy is adopted by the annual general meeting.

7. AOB.

## SPECIAL VOTING REQUIREMENTS

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

The adoption of the resolutions proposed under 6b (B-C) above requires a special majority, cf. article 14 of the articles of association and the Danish Companies Act section 106, as a resolution to amend the Company's articles of association must be passed by at least two-thirds of the votes cast and of the share capital represented at the general meeting. Furthermore, at least 50% of the share capital shall be represented at the general meeting. In case less than 50% of the share capital is represented at the general meeting and the resolution is adopted by not less than two-thirds of the votes cast and of the share capital represented at the meeting, a new general meeting may be convened within 14 days for the adoption of the resolution by not less than two-thirds of the votes cast and of the share capital represented at the general meeting.

## 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.

## 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.

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The registration date is 17 March 2020, 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. 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 as a PDF. 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](http://www.vp.dk/gf). Registration must take place no later than 20 March 2020.

#### 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 20 March 2020. In addition, a shareholder may vote by postal vote, which can also be done electronically through the company's website no later than 23 March 2020, 12:00am CET.

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](mailto: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 20 March 2020. A written postal vote must be received by the company no later than 23 March 2020, 12:00am CET. 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](mailto: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.

#### 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](mailto: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.

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With regards to collection and processing of personal data, reference is made to the company's Cookie Policy, Privacy Policy and AGM Personal Data Policy, which are available on the company's website.

Copenhagen, 2 March 2020

SimCorp A/S

On behalf of the board of directors

**Enquiries regarding this announcement should be addressed to**

Klaus Hølse, 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 Policy

**March 24, 2020**

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**Remuneration Policy**

**Policy for remuneration of the Board of Directors and Executive Management Board**

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### 1. Introduction

This remuneration policy (the 'Remuneration Policy') has been prepared in accordance with sections 139 and 139 a of the Danish Companies Act and the most current 'Recommendations on Corporate Governance' issued by the Danish Committee on Corporate Governance.

### 2. Remuneration of the Board of Directors and committees

The Board of Directors ('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 shall be in line with conventional compensation for Boards of Directors of Danish and international companies similar in size and with comparable business activities. This allows the company to attract and retain members of the Board with the right skills and competencies.

The total base remuneration is equal for all Board members and comprises a cash element equivalent to 2/3 of the total base remuneration and a share element of 1/3 of the total base remuneration.

For positions within the Board, the Audit Committee, and the Nomination and Remuneration Committee the below multipliers shall apply:

	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 base 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 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.

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### 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 and cannot exceed EUR 2,500\* per attended meeting. 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).

### Election term

The ordinary members of the Board are elected for a term of one year by the annual general meeting. The members of the Board elected pursuant to the statutory rules on employee representation on boards of directors are elected for a term of three years.

\* The DKK and EUR amounts are based on the total base remuneration of DKK 375,000 and the travel fee of EUR 2,500 as adopted by the annual general meeting on 27 March 2019 and may change subject to approval by the shareholders at future general meetings.

## 3. 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 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 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.

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### **Short Term Incentive Program ('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.

### **Long Term Incentive Program ('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 vesting date is 3 years from the grant date. 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 vesting date. 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 vesting date.

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.

### **Other schemes**

#### Shareholding requirement

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

#### Sign-on compensation

The Board may award a sign-on compensation to a member of the Executive Management Board in the form of a cash sum or RSUs, for example to compensate for any loss of RSUs, stock options or bonus from a previous employer. 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, (a) the sign-on compensation shall not be granted with a total vesting period of more than five years after the commencement of employment

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with SimCorp and (b) the annualized value of the sign-on compensation 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.

### **Notice of termination and severance pay**

The employment of a member of Executive Management Board may be terminated by SimCorp by up to 12 months' notice and by the individual member by up to 6 months' notice. If an Executive Management Board member is dismissed by SimCorp for any reason other than breach on the part of the Executive Management Board member, the member may be entitled to severance pay in cash corresponding to up to 6-9 months' month fixed remuneration. Certain members of the Executive Management Board have provisions in their contracts pursuant to which the termination notice to be provided by the company is prolonged for up to 24-36 months in the event of a change of control situation. The prolonged notice period is gradually reduced by one month per whole calendar month after the date of the change of ownership during the period until the notice period is equivalent to the notice period in case of ordinary termination.

### **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. Claw back in relation to the STIP is possible for a period of up to 24 months after the actual payment of the cash based incentive. Claw back in relation to the LTIP is possible for a period of up to 12 months after the release of the shares to the Executive Management Board (i.e. up to four years after the grant date).

## **4. Correlation between remuneration and long-term interests, business strategy and sustainability**

The following explains the correlation between the Remuneration Policy and the company's long-term interests, business strategy and sustainability. The company believes, that the combination of variable and fixed components in this Remuneration Policy supports the company's ability to attract, retain and motivate executive management. Specifically the variable components place strong emphasis on both short-term (Balanced Scorecard) and long-term performance (Business growth & net operating profit) which incentivizes management towards the achievement of both strategic objectives and long-term guidance, thereby delivering sustainable long-term shareholder value whilst seeking to avoid excessive risk taking.

The fixed salary and the level hereof supports the company's ability to attract, retain and motivate competent management members which is in the long-term interest of the company.

The STIP consists of a cash 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 incentivising 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

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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 which is in the interest of shareholders as it strengthens the sustainability of SimCorp's business model. The vesting of the LTIP is conditional on the realization of certain financial targets during the 3-year 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 and sustainability in the company.

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 incentivised 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 lapse completely.

## 5. Correlation between remuneration and employee terms

In preparation of the Remuneration Policy, the Nomination and Remuneration Committee has compared and assessed the relationship between the Executive Management Board's remuneration and the other employees' salaries and terms of employment to ensure the terms are proportionately in-line with each other considering the duties involved.

Salary increases in percentage terms for the Executive Management Board will normally be in line with increases awarded to employees but there may be cases where a higher amount is agreed, at the discretion of the Nomination and Remuneration Committee considering the market practice for remuneration in comparable companies in order to achieve the overall objective of this Remuneration Policy, particularly where the salary level is significantly below market for the size and scope of the role as the company grows. The level of remuneration is based on careful consideration of the qualifications required, individual experience, overall responsibilities and duties of the members of the Executive Management Board and the Board respectively.

SimCorp's remuneration of its employees is 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.

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## **6. Adoption process**

This Remuneration Policy has been prepared by the Nomination and Remuneration Committee for approval by the Board of Directors and adoption by the shareholders at the annual general meeting 24 March 2020 to apply with respect to the financial year 2020 and subsequent years and will be published on [www.simcorp.com](http://www.simcorp.com).

The Remuneration Policy is a key part of the Nomination and Remuneration Committee's tasks and are revised as needed to ensure consistency between the remuneration for management, the company's long-term goals and shareholders' interests. In addition, the Remuneration Policy is revised to ensure that the company can attract, retain and motivate qualified individuals in the market in which the company competes for executive talent.

The Remuneration Policy shall be reviewed by the Nomination and Remuneration Committee at least once annually to ensure the Policy remains aligned with the company's business strategy and any legal requirements and will be approved by the general meeting at least every four years.

If the Nomination and Remuneration Committee deems it necessary to revise the Remuneration Policy, the Nomination and Remuneration Committee prepares a draft for the Board of Directors, which then take a decision according to the Board of Directors' usual decision-making procedure. If the Board adopts the proposal to revise the Remuneration Policy, it is submitted to the shareholders for approval at the first annual general meeting after such revision. The company's Executive Management Board may be consulted in connection with the possible revision of the Remuneration Policy; however, the Executive Management Board has no decision-making power in relation to the Remuneration Policy itself.

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Appendix 2: Draft Articles of association

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**Articles of association of SimCorp A/S**

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**NAME, REGISTERED OFFICE AND OBJECTS OF THE COMPANY****Article 1**

The name of the Company is SimCorp A/S.

The Company is also trading as: SimCorp, Simulation Planning Corporation A/S, SimPlan A/S, SimCorp Nordic A/S and SimCorp Financial Training A/S.

**Article 2**

The objects for which the Company is established are to develop, market, sell, implement and deploy software and related services to companies, institutions and administrative bodies whose activities are within or related to the management of securities and/or other assets. The Company's objects may be carried out directly or through shareholdings in other companies.

**THE COMPANY'S SHARE CAPITAL****Article 3**

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. The share capital has been fully paid up.

**AUTHORITY TO INCREASE THE SHARE CAPITAL****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 2025, 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

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transferability of the shares. No shares confer any special rights upon their holder and no shareholder shall be under an obligation to have his shares redeemed in full or in part by the Company or any other party.

#### SHARES

##### Article 5

All shares shall be issued to bearer, but may be registered in the name of the holder in the Company's register of shareholders. The shares are negotiable instruments, and no restrictions apply to their transferability.

##### Article 6

No shares shall confer any special rights upon their holder, and no shareholder shall be under an obligation to have his shares redeemed in full or in part by the Company or any other party.

##### Article 7

The Board of Directors may resolve that the Company's register of shareholders be kept by the Company or by a third-party registrar designated by the Board of Directors. The Company's registrar is VP Securities A/S (CVR no. 21599336), Weidekampsgade 14, P.O. Box 4040, 2300 Copenhagen S.

#### GENERAL MEETINGS AND VOTING RIGHTS

##### Article 8

The general meeting of shareholders has the supreme authority in all matters and things pertaining to the Company subject to the limits set by statute and by these Articles.

General meetings shall be held at the registered office of the Company or in Greater Copenhagen.

General meetings may be held in English. Documents prepared for the General Meeting, including the notice of the meeting and the agenda with the full text of all proposals and other material for the purpose of General Meeting, may be drafted in English.

General meetings shall be convened by the Board of Directors, giving no less than three weeks' and no more than five weeks' notice at the Company's website and by written notice to all shareholders registered in the register of shareholders upon request.

The notice of the general meeting shall include the agenda of the meeting. Any proposed resolution requiring a special majority of votes to be adopted shall be specified in the notice of the meeting, which shall include the full wording thereof.

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**Company announcement**

Notice of annual general meeting of SimCorp A/S

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Article 9

All shareholders shall be entitled to attend and to vote at the General Meeting provided that they have requested admission on the Company's website or from the Company's office not later than three days before the date of the General Meeting. Shareholders must prove their title to the shares by registration in the register of shareholders or by notification to the Company's registrar no later than 1 week before the General Meeting with a view to registration of any shares not yet registered. Shareholders may attend in person or by proxy and may be accompanied by an advisor.

Article 10

Each share of DKK 1 shall carry one vote at general meetings. Shareholders who have acquired shares by transfer can only vote such shares if the shares have been registered in the register of shareholders no later than 1 week prior to the General Meeting or if the shareholders have notified the Company of and documented their acquisition no later than 1 week prior to the General Meeting.

Voting rights may be exercised under an instrument of proxy issued to a person who need not be a shareholder of the Company. Instruments of proxy shall be deemed to be valid until revoked by written notice to the Company, unless such instruments contain provisions to the contrary. Instruments of proxy issued to the Board of Directors will, however, be valid for a maximum of one year and must be issued for a specific general meeting with an agenda known in advance.

Article 11

The Annual General Meeting shall be held not later than four months after the end of the financial year.

The agenda of the Annual General Meeting shall include the following business:

1. Report of the Board of Directors on the Company's activities during the past year.
2. Presentation and adoption of the annual report.
3. The Board of Directors' proposal for the appropriation of profit or loss as recorded in the adopted annual report.
4. Presentation and adoption of the remuneration report.
5. Election of members to the Board of Directors, including Chairman and Vice-Chairman of the Board of Directors.
6. Election of auditors.
7. Any proposals by the Board of Directors or shareholders, including any proposal to authorise the Company to acquire own shares.

To be considered at the Annual General Meeting, proposals by shareholders must be submitted to the Company no later than six weeks before the date of the meeting.

Article 12

Extraordinary General Meetings shall be held when resolved by the shareholders, the Board of Directors or the auditors or when requested in writing to the Board of Directors by shareholders holding not less than one twentieth (1/20) of the share capital. The shareholders' request shall specify the business to be transacted at the General Meeting. The General Meeting shall then be convened within 14 days of the request.

Article 13

General Meetings shall be presided over by a chairman who is elected by the Board of Directors.

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The chairman shall preside over the General Meeting and decide all matters concerning the transaction of business.

Minutes must be kept of the proceedings at General Meetings, which must be entered in a minute book to be signed by the chairman of the General Meeting and attending members of the Board of Directors.

Not later than 14 days after the General Meeting, the minute book or a certified copy thereof shall be made available to the shareholders at the Company's website and shall be sent to all shareholders who have so requested in writing.

#### Article 14

All resolutions at General Meetings shall be passed by a simple majority of votes, unless the Danish Companies Act or these Articles of Association prescribe special rules with regard to representation and majority.

Any proposed resolution to amend these Articles of Association, to dissolve the Company or to merge it with another company or firm must be passed by at least two-thirds of the votes cast and of the share capital represented at the General Meeting, unless a greater majority or unanimity is required by statute. Furthermore, at least 50% of the share capital shall be represented at the General Meeting. In case less than 50% of the share capital is represented at the General Meeting and the resolution is adopted by not less than two-thirds of the votes cast and of the share capital represented at the meeting, a new General Meeting may be convened within 14 days for the adoption of the resolution by not less than two-thirds of the votes cast and of the share capital represented at the General Meeting.

#### BOARD OF DIRECTORS AND MANAGEMENT BOARD

#### Article 15

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. The General Meeting elects the chairman and the vice-chairman of the Board of Directors directly. In the event that the chairman of the Board of Directors resigns during the election period, the vice-chairman shall assume the position of chairman of the Board of Directors. In the event that the vice-chairman resigns or assumes the position of the chairman during an election period, the Board of Directors shall elect a new vice-chairman from among its members to hold office until the next Annual General Meeting.

In addition, the Board shall include such members as are elected pursuant to the statutory rules on employee representation on boards of directors.

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## **Company announcement**

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The Company has adopted a voluntary scheme for the election of employees to the Board of Directors pursuant to the rules on group representation. All employees in the SimCorp group of companies may vote at elections and are eligible for the Board of Directors. The voluntary scheme is described in more detail in election regulations as approved by the Board of Directors. The number of Board members elected by the employees will correspond to the number required under the Danish rules on employee representation.

The directors' remuneration shall be determined by the General Meeting.

### Article 16

1. Board resolutions shall be passed by a simple majority of votes. In case of an equality of votes, the chairman has the casting vote.
2. The Board of Directors may grant individual or joint powers of procuration.

The Board of Directors shall appoint the Company's management board consisting of 1 to 5 members of whom one shall be appointed as Chief Executive Officer.

The Board of Directors shall lay down general guidelines for management of the Company, including rules of procedure for the Board of Directors.

## POWER TO BIND THE COMPANY

### Article 17

The Company shall legally be bound by the joint signatures of a member of the Board of Directors and a member of the Management Board, by the joint signatures of two members of the Management Board, and by the joint signatures of the chairman of the Board of Directors and a member of the Board of Directors.

## AUDITORS

### Article 18

The Company's annual report shall be audited by one or two state-authorized public accountants elected by the General Meeting.

The auditors are elected for terms of one year and are eligible for re-election.

## FINANCIAL STATEMENTS

### Article 19

The Company's financial year is the calendar year.

The annual report shall be prepared in accordance with the statutory rules on the presentation of annual reports in force from time to time.

Annual reports and interim reports shall be prepared and presented in English.

## ELECTRONIC COMMUNICATION

### Article 20

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**Company announcement**

Notice of annual general meeting of SimCorp A/S

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All communication from the Company to the shareholders may take place electronically by e-mail, and general information will be available to the shareholders on the Company's website, [www.simcorp.com](http://www.simcorp.com), unless otherwise provided by the Danish Companies Act.

Thus, the Company may send all notices to shareholders of annual and extraordinary general meetings, subscription lists, annual reports, stock market announcements and other general information to the shareholders by e-mail. The above documents will also be available at the Company's website, [www.simcorp.com](http://www.simcorp.com).

The Company shall ask all registered shareholders to provide their e-mail address for the purpose of sending messages, etc. The shareholders are responsible for ensuring that the Company has the correct e-mail address.

All communication from the shareholders to the Company may take place electronically by e-mail to the e-mail address [investor@simcorp.com](mailto:investor@simcorp.com).

Further information about the system requirements and the electronic communication guidelines is available to the shareholders at the Company's website, [www.simcorp.com](http://www.simcorp.com).

#### GROUP LANGUAGE

##### Article 21

The language in the SimCorp Group is English.

#### EXTRAORDINARY DIVIDENDS

##### Article 22

The Board of Directors is authorised to decide to distribute extraordinary dividends.

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As adopted at by the ordinary general meeting on 24 March 2020.