



**SimCorp A/S**

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Company reg. no: 15 50 52 81

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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 41,500,000, say forty one 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 5,000,000 (5,000,000 shares of DKK 1) without pre-emption rights to 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 as consideration for the Company's acquisition of an existing operation or specific assets, in all cases at market price. This authority shall be valid for a period of five years, expiring on 1 March 2018, and may be extended by the shareholders at the annual 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.

## 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 appropriate officer of the Company or by a registrar outside the Company designated by the Board of Directors. The Company's registrar is VP Services A/S (CVR-no. 30201183), Weidekampsgade 14, P.O. Box 4040, 2300 København 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 conducted in English. Documents prepared for the General Meeting, including notice and agenda and other material for the purpose of General Meeting, may be submitted 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 in writing 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.

### Article 9

All shareholders shall be entitled to attend and to vote at the General Meeting provided that they have requested an admission card at the Company's website or from the Company's office not later than three days before the date of the General Meeting. The shareholder shall document its shareholdings by presenting information to the effect that the shareholder's shareholding no later than 1 week prior to the General Meeting has been registered in the Register of Shareholders or that the shareholder no later than 1 week prior to the General Meeting has notified the Company of and documented the shareholder's acquisition. Shareholders may attend in person or by proxy and shall be entitled to bring 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 no later than 1 week prior to the General Meeting have been registered in the Register of Shareholders or the shareholders no later than 1 week prior to the General Meeting have notified the Company of and documented their acquisition before the General Meeting is convened.

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 in force until revoked by notification in writing to the Company, unless such instruments contain a provision to the contrary. Instruments of proxy in favour of the Board of Directors of the Company cannot, however, be issued for a period of more than 12 months and must be issued for a specific General Meeting with an agenda known in advance of the issuance of the instrument of proxy.

#### 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. To receive the Directors' report on the Company's activities during the past year.
2. To consider and, if thought fit, to adopt the annual report.
3. To pass a resolution as proposed by the Directors for the distribution of profits or the treatment of losses according to the adopted annual report.
4. To elect members of the Board of Directors, hereunder Chairman and Vice Chairman of the Board of Directors.
5. To appoint auditors.
6. To consider and, if thought fit, to adopt resolutions proposed by the Board of Directors or shareholders, including resolutions authorising the Company to acquire own shares.

Shareholder resolutions to be considered by the Annual General Meeting shall be submitted to the Company not later 6 weeks prior to the Annual General 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. A shareholders' request shall specify the business to be transacted at the General Meeting. The General Meeting shall be convened within 14 days of the request.

#### Article 13

The Board of Directors shall appoint a chairman of the General Meeting.

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

Minutes of the proceedings of the General Meeting shall be recorded in a minute book and shall 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 transcript thereof shall be available for the shareholders at the Company's website and shall be sent to all shareholders, who have so requested in writing.

#### Article 14

All resolutions considered by the shareholders 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.

Unless a higher majority or unanimity is prescribed by statute, proposed resolutions to amend these Articles of Association, to dissolve the Company or to merge it with another company or business shall be passed by at least two thirds of both 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 as well as of the share capital represented at the meeting, another General Meeting may be called within 14 days after the preceding General Meeting. At the new General Meeting, the resolution can be adopted by not less than two-thirds of the votes cast as well as 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 three to six members including a chairman and a vice chairman elected by the shareholders at the General Meeting for terms of one year. Members of the Board of Directors 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 during the election period retires, the vice chairman shall assume the position of chairman of the Board of Directors. In the event that the vice chairman during an election period retires or assumes the position of the chairman, the Board of Directors shall amongst its members appoint a new vice chairman.

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

The Company has adopted a voluntary scheme for the election of employees to the Board of Directors pursuant to the rules on representation at group level. All employees in the SimCorp group of companies may vote at elections and are eligible to the Board of Directors. The voluntary scheme is further described in an election statute as approved by the Board of Directors. The number of employee elected Board members will correspond to the number mandated by the Danish legislation on company representation.

The Directors' remuneration shall be determined by the shareholders at the General Meeting.

A candidate for the Board of Directors shall not have reached the age of 70 as of the date of the General Meeting.

### Article 16

1. Board decisions 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 powers of procuration to sign on behalf of the Company individually or collectively.

The Board of Directors shall appoint the management board of the Company consisting of 1 to 5 members of which one member by the Board of Directors shall be appointed Chief Executive Officer.

The Board of Directors shall define the overall guidelines for the management of the Company, hereunder rules of procedure for the exercise of the Board's duties.

#### Article 17

General guidelines have been prepared governing the Company's incentive remuneration of members of the Board of Directors and the executive board. These guidelines have been adopted at the Company's General Meeting and made available to the public at the Company's website.

### AUTHORITY TO BIND THE COMPANY

#### Article 18

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 19

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

The auditors are appointed for terms of one year. They are eligible for re-appointment.

### ANNUAL REPORT

#### Article 20

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.

The annual reports and interim reports shall be prepared and presented in English.

## ELECTRONIC COMMUNICATION

### Article 21

All communication from the Company to the shareholders may take place electronically by e-mail, and general messages will be available to the shareholders on the Company's website, [www.simcorp.com](http://www.simcorp.com), unless otherwise provided by the Danish Public 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 22

The language in the SimCorp Group of companies is English.

## EXTRAORDINARY DIVIDENDS

### Article 23

The Board of Directors is authorised to approve distribution of extraordinary dividends.

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Adopted by the Company's ordinary General Meeting held on 1 April 2016.