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Company Reg. No: 15 50 52 81

Announcement no. 3/2008  
26 March 2008

# Announcement

## Business transacted at the annual general meeting held on 26 March 2008

### **Summary**

*At SimCorp's annual general meeting the shareholders approved the Board of Directors' report on the company and the annual report for 2007. The shareholders re-elected Jesper Brandgaard, Carl Christian Ægidius and Susan Haroun and elected Hervé Couturier as new member. Grant Thornton and KPMG were re-elected as the company's auditors. The shareholders passed the Board's resolutions, including the amendments to the Articles of Association. After the annual general meeting Jesper Brandgaard was elected Chairman of the Board.*

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The annual general meeting of SimCorp A/S was held on Wednesday 26 March 2008.

### **Report, financial statements and dividend**

The Chairman of the Board, Steen Rasborg and CEO, Peter L. Ravn presented the report on behalf of the Board of Directors. The shareholders adopted the Board of Directors' report on the company's activities and approved the audited annual report. The shareholders also adopted the Board of Directors' proposal that dividend should be paid in the amount of DKK 37.50 per share for the fiscal year 2007 and the remainder is transferred to next year.

### **Election of members to the Board of Directors**

The shareholders re-elected Jesper Brandgaard, Carl Christian Ægidius and Susan Hakki-Haroun and elected Hervé Couturier as new member. In addition, the Board consists of Kim S. Andreasen and Jacob Goltermann, both elected by the company's employees.

As announced before the annual general meeting Steen Rasborg retired from the Board of Directors.

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**Election of auditors**

The shareholders re-elected Grant Thornton, Statsautoriseret Revisionsaktieselskab and KPMG, Statsautoriseret Revisionspartnerselskab as the company's auditors.

**Resolutions proposed by the Board of Directors**

Forming the necessary quorum, the shareholders passed with the requisite majority all resolutions as proposed by the Board of Directors, including amendments to the company's Articles of Association. However, not enough capital was represented at the meeting in order to pass the amendments to Articles 4, 5a, 10 and 22 to the Company's Articles of Association, why an extraordinary general meeting will be summoned:

- A. It is proposed by the Board of Directors to change the denomination of the Company's shares from DKK 10 to DKK 1. This will allow the Company to implement a share split on OMX Nordic Exchange Copenhagen at a later time, whereby the Company's shares may be listed in denominations of DKK 1 or any multiple thereof instead of the existing denominations of DKK 10. Accordingly, it is proposed to amend Article 4 of the Articles of Association to the following:

"The share capital of the company is DKK 49,250,000, say forty nine million two hundred and fifty thousand 00/100, divided into shares of DKK 1 or any multiple thereof. The share capital has been fully paid up."

Further to the above, it is proposed to amend Article 5b, first sentence, of the Articles of Association, to the following:

"The Board of Directors is authorised in the period until 1 April 2009 to increase the Company's share capital on one or more occasions by up to a total nominal amount of DKK 900,000 (900,000 shares of DKK 1)(...)"

Finally, it is proposed to amend Article 15, first sentence, of the Articles of Association to the following:

"Each share of DKK 1 shall carry one vote at general meetings."

- B. Resolution to amend Article 4a of the Articles of Association to the following:

"By general meeting resolution on 26 March 2008, the general meeting has authorised the Board of Directors under section 109 of the Danish Public Companies Act to pass a resolution to distribute extraordinary dividend."

- C. It is proposed by the Board of Directors that the authorization to the Board of Directors to increase the share capital is reduced from a nominal amount of DKK 15,000,000 to a nominal amount of DKK 10,000,000 and that the authorization is extended so it expires on 1 March 2013. Accordingly, it is proposed to amend Article 5a of the Articles of Association to the following:

"The share capital may be increased in one or more issues by a total nominal amount of up to DKK 10,000,000 (10,000,000 shares of DKK 1) as directed by the Board of Directors with respect to time and terms. This authority shall be valid for a period of five years, expiring on 1 March 2013, 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."

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The capital increase may be effected by cash payment or otherwise. The capital increase may be effected without pre-emption rights to the Company's existing shareholders if the shares are issued at market price or as consideration for the Company's acquisition of an existing operation or specific assets of a value that equals the value of the shares issued. Except for the cases specified in the preceding period, the Company's existing shareholders shall have a right to subscribe new shares proportionately to their existing holdings. The new shares shall be issued to bearer but may 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 shareholders shall be under an obligation to have his shares redeemed in full or in part by the Company or any other party."

- D. Resolution to amend Article 10 of the Articles of Association. To meet new statutory requirements, it is proposed by the Board of Directors to amend Article 10 of the Articles of Association on notice of general meetings to the following:

"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 shall be convened by the Board of Directors, giving no less than 2 weeks' and no more than four weeks' notice.

Notice of meetings shall be given in one leading daily paper and in the information system of the Danish Commerce and Companies Agency. In addition, written notice shall be given 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."

- E. It is proposed by the Board of Directors to allow the use of electronic communication in future between the Company and the shareholders under section 65(b) of the Danish Public Companies Act. Accordingly, it is proposed to include the following provision in the Articles of Association as a new Article 22 (Electronic Communication):

"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.

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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).

- F. Adoption of guidelines on incentive remuneration of the Company's Board of Directors and executive board under section 69 of the Danish Public Companies Act. A proposal for a remuneration and incentive policy for members of the Board of Directors and the executive board is enclosed as Appendix A.

If the guidelines are adopted by the general meeting, the following provision, which does not require separate adoption, will be included in the Articles of Association as a new Article 18 a:

"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".

- G. It is proposed by the Board of Directors to fix the total cash remuneration payable to the directors in 2008 at DKK 1,600,000. It is also proposed by the Board of Directors to allot SimCorp shares to the directors at a total market value of further DKK 800,000 in 2008. 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 2007 annual report. The number of SimCorp shares as calculated will be transferred to the directors by one fourth in each quarter, first at the end of June 2008. 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.
- H. 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, see section 48 of the Danish Public Companies Act. The consideration may not deviate by more than 10% from the bid price quoted at OMX Nordic Exchange Copenhagen at the time of acquisition. The bid price quoted at OMX Nordic Exchange Copenhagen means the closing price - all transactions at 5 p.m.

**First Board meeting following the annual general meeting**

At a Board meeting following the annual general meeting Jesper Brandgaard was elected Chairman of the Board and Carl Christian Ægidius was elected Deputy Chairman.

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Enquiries regarding this announcement should be addressed to:

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**SimCorp A/S**