



Remuneration Report 2022

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About the report

This remuneration report ("Report") provides an overview of the total remuneration received by each member of the Board of Directors ("BoD") and of the Executive Management Board ("EMB") of SimCorp A/S, CVR no. 15505281, ("Company") during the 2022 financial year with comparative figures for the past five financial years.

The remuneration of the BoD and EMB during the past financial year has been provided in accordance with the policy for the remuneration of the BoD and EMB of SimCorp as adopted by the Annual General Meeting on March 24, 2022. It is available on the Company's website, www.simcorp.com/en/investor/corporate-governance ("Remuneration Policy").

The Remuneration Policy has been prepared in accordance with section 139a of the Danish Companies Act ("DCA") and the most current 'Recommendations on Corporate Governance' issued by the Danish Committee on Corporate Governance.

The Report has been prepared in accordance with section 139b of the Danish Companies Act ("DCA") and the draft European Commission Guidelines on the standardized presentation of the remuneration report under Directive 2007/36/EC, as amended by Directive (EU) 2017/828 regarding the encouragement of long-term shareholder engagement ("Guidelines").

The overall objectives of the remuneration are to attract, motivate, and retain qualified members of the BoD and the EMB, to align the interests of the BoD and the EMB with the interests of the shareholders and other stakeholders, as well as to support SimCorp's strategic goals and promote value creation for the benefit of the shareholders.

The information included in the Report has been derived from the audited annual reports of the Company for the financial years 2017-2022 available on company website → www.simcorp.com/en/investor/financial-reports. Amounts are in EUR. Remuneration paid in DKK have been translated into EUR at the average exchange rate for the respective year.

Overview of performance

2022 was characterized by unusually high macroeconomic turmoil. The extraordinary increase in inflation and interest rates combined with the horribly Russian invasion in Ukraine negatively impacted the business environment and customers already from the beginning of the year. The deal activity was low in the first half of 2022 but improved during the year and ended with a record-high fourth quarter, both with respect to number of deals signed and revenue.

SimCorp was shocked and saddened by the Russian invasion. The safety of our employees has been top priority throughout the year, and SimCorp has offered all the help and support it can. SimCorp has more than 200 Ukrainian employees as well as more than 100 external consultants working for SimCorp. SimCorp offered relocation to all affected employees and their families at the outbreak of the invasion and again during the winter period into 2023. SimCorp remains fully committed to its employees and presence in Ukraine, where SimCorp has been for the last 15 years.

2022 was also a year where additional investments were made in the SaaS transformation to expand the long-term business opportunities and further enhance competitiveness. The investments related predominantly to the SaaS offering including initiation of technology-enabled services offerings (BPaaS). As part of the transformation, SimCorp also implemented a large operating model restructuring to change the leadership structure and

improve collaboration and integration of functions reflecting the requirements for efficient offerings of SaaS and technology-enabled services.

SimCorp delivered financial results in line with the Outlook provided in the beginning of the year. Reported revenue was EUR 561.0 million in 2022, an increase of 13.0% compared with 2021. Organic growth was 9.4%. Backward-looking ARR grew 12.4% in local currency. SimCorp generated EBIT of EUR 135.8 million excluding costs related to the Ukraine support and the operating model restructuring (special items). The EBIT margin was 24.2% excluding the special items (23.4% in local currency). SimCorp views the performance in 2022 as satisfactory, taking the challenging business environment into account.

The three members of the EMB participate in the same short-term incentive program (STIP), including an annual cash bonus, which can be up to 90% of the base salary. The bonus of max 90% bonus is split as follows:

- 50% is related to the fulfilment of the company's Balanced Scorecard.
- 15% is related to other specific targets set by the Board of Directors (BoD), subject to change on a yearly basis.
- 25% is related to over-performance against two key financial metrics, business growth and EBIT (12.5% each). The over-performance is only applicable, if the target values for each of the measures are exceeded, i.e. achievement is above 100% of targets.

In 2022, the EMB's short-term incentive program yielded 49.21% (2021: 60.63%) against the maximum of 90%, as the balance scorecard yielded 31.88% (2021: 39.12%), the specific targets 13.91% (2021: 11.25%) and overperformance 3.43% (2021: 10.26%). The BoD views the pay-out percentage in the STIP program as a good reflection of the 2022 performance.

The EMB also participates in the long-term incentive program (LTIP), where members of the EMB are granted restricted stock units (RSUs) with an aggregate value at the time of grant of 100% of the base salary. The RSUs vest after three years conditional on the achievement of two metrics: The EMB member must be employed with SimCorp at the vesting date and the SimCorp Group must at the vesting date have met defined performance targets for business growth and net operating profit after tax (NOPAT) margin. If such targets are only met partially, the number of shares acquired will be reduced. The achievement percentage for the RSU program covering the period 2020 to 2022 was 100.0% (2019-2021: 100.0%) and number of shares will not be reduced (2019-2021: no reduction).

The BoD views the pay-out percentage in the LTIP program as a good reflection of the 2020-2022 performance.

Remuneration principles

The Board of Directors (BoD) has established a Nomination and Remuneration Committee that assists the BoD in meeting its responsibilities with respect to establishing, implementing, and executing the Remuneration Policy for the members of the BoD, its committees, and the Executive Management Board (EMB), and assists with the preparation of the annual Remuneration Report.

At SimCorp, remuneration and incentive levels are set to be competitive and aligned with the interests of both the program participants and the shareholders. SimCorp's Remuneration Policy lays out a clear description of SimCorp's remuneration principles and procedures, and the company aims for simplicity and transparency in all its compensation packages. The remuneration packages for SimCorp's BoD and EMB are composed of the components in the table to the right.

Remuneration package components

SimCorp Board of Directors (BoD) and Executive Management Board (EMB)

Remuneration	BoD	EMB	Comments
Fixed fee/base salary	✓	✓	
Fee for committee work	✓		
Travel allowance and other expenses	✓		
Benefits (company cars, phones, etc.)		✓	Up to 10% of base salary
Short-term cash-based incentive		✓	Up to 90% of base salary
Long-term share-based incentive		✓	Up to 100% of base salary
Severance payments		✓	Up to nine months' base salary



Board of Directors

Total remuneration level

The total remuneration of SimCorp's Board of Directors (BoD) is benchmarked against the levels of Danish and international companies similar in size and with comparable business activities, and the total remuneration of the BoD is viewed to be in line with benchmark. At the Annual General Meeting (AGM) in March 2022, it was decided to keep the base and committee fees unchanged.

Fixed fees & fees for committee work

The remuneration of the BoD is composed of a cash element (2/3 of remuneration) and a share element (1/3 of remuneration). Instead of receiving the one third of the total base remuneration in SimCorp shares, BoD and committee members with residence outside of Denmark may choose to receive a cash payment instead, provided the cash payment is invested in SimCorp shares which are subject to the requirement to hold the shares as set out below. The total remuneration of BoD and committee members follows in the table below.

Travel allowance & other expenses

SimCorp pays a travel allowance of EUR 2,500 for BoD members for meetings conducted outside their home country and reimburses relevant expenses such as travel and accommodation in relation to BoD and committee meetings.

Share-based payment

Shares are allotted to BoD members by applying the average share price of the SimCorp shares in the three-day period following the release of the annual report for the previous financial year. The shares are transferred on an annual basis in arrears. BoD members who have opted for cash and reinvestment are required to invest the cash amount (before tax) in SimCorp shares, such investment to be carried out during the first open trading window after the Annual General Meeting.

These shares must be held by BoD members for a minimum period of one year after the shares are transferred to or bought by the BoD members. This condition only applies to BoD members continuing as members of the BoD after the annual general meeting.

The tables on pp. 6 and 7 show the remuneration of the BoD and its committees, and the table on page 8 shows the development in BoD members' shareholdings during 2022.

Board of Directors & Committees – remuneration 2022 (cash and share-based)

Fee	BoD		Audit and Risk Committee		Nomination and Remuneration Committee		Technology Committee	
	DKK	EUR	DKK	EUR	DKK	EUR	DKK	EUR
Chair	1,260,000	168,000	315,000	42,000	157,500	21,000	210,000	28,000
Vice-chair	840,000	112,000	N/A	N/A	N/A	N/A	N/A	N/A
Member	420,000	56,000	157,500	21,000	78,750	10,500	105,000	14,000

Board of Directors – total remuneration 2017-2022

EUR' 000

Name & Board position	Committee memberships ^{1,2}	Joined/resigned		Fixed remuneration				Total
				BoD fees	Fees for committee work ^{3,4,5}	Share-based payments	Travel allowance	
Peter Schütze, Chair	Nomination & Remuneration Committee (m)	Mar 2012	2022	113	16	54		183
Chair	Nomination & Remuneration Committee (m)		2021	113	7	57	-	177
Chair	Nomination & Remuneration Committee (m)		2020	101	6	56	-	163
Vice-chair	Nomination & Remuneration Committee (m)		2019	101	6	56	-	163
Vice-chair	Nomination Committee (m)		2018	50	4	27	-	81
Vice-chair			2017	50	3	27	-	80
Morten Hübbe, Vice-chair	Nomination & Remuneration Committee (c)	May 2018	2022	75	14	37		126
Vice-chair	Nomination & Remuneration Committee (c)		2021	75	14	42	-	131
Vice-chair	Nomination & Remuneration Committee (c)		2020	67	13	37	-	117
Member			2019	67	13	37	-	117
Simon Jeffreys	Audit & Risk Committee (c)	Mar 2011	2022	38	28	28	25	119
	Audit & Risk Committee (c)		2021	38	28	31	3	100
	Audit Committee (c)		2020	34	25	29	3	91
	Audit Committee (c)		2019	34	25	29	20	108
	Audit Committee (c)		2018	34	17	25	20	96
	Audit Committee (c)		2017	34	17	25	17	93
Joan A. Binstock	Audit & Risk and Technology Committee (m)	Mar 2018	2022	56	35		15	106
	Audit & Risk Committee (m)		2021	56	21	-	3	80
	Audit Committee (m)		2020	34	13	23	-	70
	Audit Committee (m)		2019	34	13	23	17	87
Adam Warby	Audit & Risk Committee (m)	Mar 2017	2022	56	32		15	103
	Audit & Risk Committee (m)		2021	56	21	-	3	80
	Audit Committee (m)		2020	34	13	23	-	70
			2019	34	6	17	13	70
Susan Standiford	Technology Committee (c)	Mar 2021	2022	56	28		13	97
			2021	42	-	-	3	45
Charlotte Søndergaard Klausen		Mar 2022	2022	38	-	16	13	67
Sven Rinke		Mar 2022	2022	38	-	16	10	64
Neil Cook	Technology Committee (c)	Mar 2022	2022	38	9	20	15	82

Board of Directors – total remuneration 2017-2022

EUR' 000

Name & Board position	Committee memberships ^{1,2}	Joined/resigned		Fixed remuneration				Total
				BoD fees	Fees for committee work ^{3,4,5}	Share-based payments	Travel allowance	
Hervé Couturier ⁶	Nomination & Remuneration Committee (m)	Mar 2008/Mar 2022	2021	38	7	21	3	69
	Nomination & Remuneration Committee (m)		2020	34	6	20	-	60
	Nomination & Remuneration Committee (m)		2019	34	6	20	13	73
	Nomination Committee (m)		2018	34	4	19	12	69
				2017	34	3	19	11
Else Braathen	Audit & Risk Committee (m)	Apr 2018/Mar 2022	2021	38	14	24	-	76
	Audit Committee (m)		2020	34	13	23	-	70
	Audit Committee (m)		2019	34	13	23	-	70
	Audit Committee (m)		2018	34	8	21	3	66
	Audit Committee (m)		2017	34	8	21	-	63
Vera Bergforth	Nomination & Remuneration Committee (m)	Apr 2018/Mar 2022	2021	56	11	-	-	67
	Nomination & Remuneration Committee (m)		2020	34	6	20	-	60
	Nomination & Remuneration Committee (m)		2019	34	6	20	13	73
	Nomination Committee (m)		2018	34	4	19	12	69
				2017	34	3	19	10
Hugues Chabanis		Mar 2019/Mar 2022	2021	56	-	-	3	59
			2020	34	-	17	-	51
			2019	34	-	17	7	58
Jesper Brandgaard	Nomination & Remuneration Committee (c)	Mar 2007/Mar 2019	2018	84	8	46	-	138
	Nomination Committee (c)		2017	84	6	46	-	136
Patrice McDonald	Audit Committee (m)	Mar 2004/Mar 2018	2017	34	8	21	17	80
Ulrik Elstrup Hansen		Apr 2016/Mar 2019	2018	34	-	17	-	51
			2017	34	-	17	-	51
Totals			2022	508	162	171	106	947
			2021	568	123	175	18	884
			2020	406	95	248	3	752
			2019	406	88	242	83	819
			2018	406	53	229	79	767
			2017	372	48	212	65	697

1 Committee chair (c). 2 Committee member (m). 3 In November 2020, the Audit Committee was renamed Audit & Risk Committee as the scope of the task of the committee was covering both topics. 4 In March 2017, the Nomination Committee was formed. In March 2018, its scope was increased and the joint Nomination & Remuneration Committee was formed. 5 In March 2022, the Technology Committee was formed. 6 In addition to his fixed remuneration in 2021, Hervé Couturier has provided certain consultancy services to SimCorp's Product Division (as approved by the chair of the BoD in accordance with the Remuneration Policy) for which he in total has incurred a fee of EUR 5,250.

Development in holdings of shares in the company of the Board of Directors 2022

Board of Directors	Position of shares January 1, 2022	Alloted shares during the year	LTIP ¹ vested ²	STIP ³ vested ²	Transfer in/out March 24,2022	Bought during the year	Sold during the year	Position of shares December 31, 2022
Peter Schütze	12,819	548	-	-	-	-	-	13,367
Morten Hübbe	7,470	408	-	-	-	-	-	7,878
Simon Jeffreys	12,241	301	-	-	-	-	-	12,542
Adam Warby	1,845	-	-	-	-	400	-	2,245
Joan A Binstock	1,179	-	-	-	-	500	-	1,679
Susan Standiford	169	-	-	-	-	352	-	521
Charlotte Søndergaard Klausen ⁴	-	-	-	-	54	-	-	54
Sven Rinke ⁴	-	-	-	-	1,370	-	-	1,370
Neil Cook ⁴	-	-	-	-	1,220	-	-	1,220
Hervé Couturier ⁵	9,456	204	-	-	-9,660	-	-	-
Else Braathen ⁵	8,642	236	-	236	-9,114	-	-	-
Vera Bergforth ⁵	2,606	-	-	-	-2,606	-	-	-
Hugues Chabanis ⁵	2,740	-	195	304	-3,239	-	-	-

- 1 LTIP: Long-term incentive plan.
- 2 In capacity of employees.
- 3 STIP: Short-term incentive plan.
- 4 Elected March 24, 2022.
- 5 Retired March 24, 2022.

Executive Management Board

Overall remuneration model

In line with the Remuneration Guidelines approved by the Annual General Meeting and at the Extraordinary General Meeting, the Nomination and Remuneration Committee proposes the remuneration of the Executive Management Board (EMB) for the coming financial year to the Board of Directors who collectively approves the remuneration.

Total remuneration level

The total remuneration is benchmarked against the levels for Danish and international companies similar in size, and with comparable business activities, and the total remuneration to the EMB is viewed to be in line with benchmark. The maximum remuneration constitutes the total remuneration, if all the predefined short-term and long-term incentive targets are fully met and over-performance against business growth and EBIT targets are achieved. All incentive targets are linked to SimCorp's long-term financial targets and strategic priorities to ensure the EMB's awareness of and incentive towards ensuring long-term value creation.

Other benefits

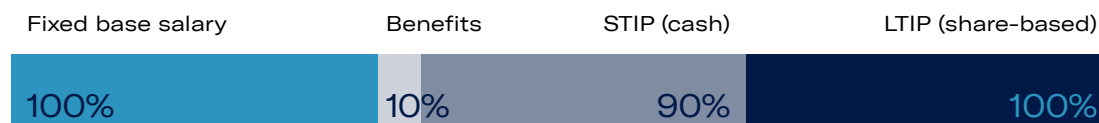
Other benefits such as pension, company car, phone, etc. are up to 10% of base salary.

Short-term cash-based incentive program (STIP)

The Executive Management Board participates in the STIP with an annual cash bonus scheme where the value is up to 90% of the base salary. For 2022, the STIP is split in the same way as in 2019, 2020, and 2021:

1. 50% is related to the fulfilment of the company's Balanced Scorecard.
2. 15% is related to other specific targets subject to change on a yearly basis.
3. 25% is related to over-performance against two key financial metrics, business growth and EBIT (12.5% each). The over-performance is only applicable, if the target values for each of the measures are exceeded, i.e. achievement is above 100% of targets.

Total maximum remuneration for the Executive Management Board 2018-2022



Total maximum remuneration

300%

2022 achievements

Short-term incentive program (STIP)

1. Balanced Scorecard (up to 50%)

The 2022 Balanced Scorecard consists of three financial and 13 non-financial KPIs. Points signify the weighting of the individual KPIs. A total of 100 points is available in the Scorecard. The three financial KPIs are assigned 15 points each, in total 45 points. The 13 non-financial KPIs are assigned between 2.5 and 10 points each, in total 55 points. When a given KPI is fully met, the KPI yields all points assigned to the KPI. When a KPI meets the lower threshold, the KPI yields 40% of the points assigned to the KPI. The STIP starts at 40% achievement, i.e. total points below 40 yield 0% payout. The threshold for a full 50% cash bonus payout is 80 points (80% of 100 points).

With 65.5 points achieved in 2022, the scorecard yielded a total of 31.88% of the maximum 50%.

2. Specific targets (up to 15%)

For 2022, the Board decided the following four focus areas, which each count for 1/4 (3.75%) of the 15% bonus amount:

Modern Engineering (100% achieved)

IAS (70% achieved)

North America (100% achieved)

ESG (100% achieved)

Based on the achievement rates above, the specific targets yielded a total of 13.91% of the maximum 15%.

3. Over-performance (up to 25%)

Based on the achievements in 2022, there will be 2.55% over-performance on Annual Recurring Revenue (ARR) growth and 0.88% over-performance on EBIT, in total 3.43% against a maximum of 25%.

The 2022 STIP yielded 49.21% against a maximum of 90%.

Executive Management Board – STIP 2022 achievements – balanced scorecard

Target area	Summary of measures by type	Target achievement	Weight in scorecard	Points achieved
Financial	<ul style="list-style-type: none"> ARR growth EBIT margin Free cash flow 	Target fully met Target partially met Target not met	45%	21
Employee	<ul style="list-style-type: none"> Employee engagement 	Targets partially met	55%	44.5
ESG	<ul style="list-style-type: none"> Diversity, equity, inclusion Environment 	Target fully met Target not met		
Strategic Objectives	<ul style="list-style-type: none"> Competitive XaaS Asset management Sales and marketing Client success Implementation services R&D scalability 	Target partially met Target fully met Target partially met Target fully met Target fully met Target fully met		
Strategic Initiatives	<ul style="list-style-type: none"> Modern engineering IAS incubator North America growth Cloud lift 	Target fully met Target partially met Target fully met Target fully met		
Total			100%	65.5

Bonus performance achievements 2017-2022

Performance	Notes	Scorecard (up to 50%)	Specific targets (up to 15%)	Over performance (up to 25%)	Total payout in % (up to 90%)
2022	1	31.88%	13.91%	3.43%	49.21%
2021	1	39.12%	11.25%	10.26%	60.63%
2020	1	42.25%	8.50%	0.60%	51.35%
2019	1	50.00%	11.25%	16.10%	77.35%
2018	1	50.00%	13.25%	13.40%	76.65%
2017	2	26.40%	6.00%	0.00%	32.40%

1 STIP 2018-2021 incentive scheme with a maximum of 90% per bonus program.

2 STIP 2017 incentive scheme with a maximum of 45% (30%, 6% and 9%). Additionally, the EMB members could convert their STIP bonus into the restricted stock unit program with 50% discount.

Executive Management Board (EMB)

STIP restricted stock units awarded and valuation

Name and position	Financial year	STIP Awarded	Grant ¹	Vesting ²	Average share price DKK ¹	STIP value at granting DKK' 000	STIP value at granting EUR '000
Klaus Holse	2017	11,319	22/02/2018	Feb 2019/Feb 2020/Feb 2021	400.72	4,536	609
Georg Hetrodt	2017	4,768	22/02/2018	Feb 2019/Feb 2020/Feb 2021	400.72	1,911	256

1 Granted the following year after publication of the annual report. Number of RSUs determined based on average share price the three days following the publication of the annual report.

2 One third vesting each year.

Long-term incentive program (LTIP)

The EMB's incentive to focus on long-term value creation is to a large extent based on participation in the long-term incentive program (LTIP), where members of the EMB are granted RSUs with an aggregate value at the time of grant of 100% of the base salary. The RSUs vest after three years pending achievement of two metrics: The EMB member must be employed with SimCorp at the vesting date, subject to customary good and bad leaver provisions, and the SimCorp Group must at the vesting date have met defined performance targets for business growth and net operating profit after tax (NOPAT) margin. If such targets are only met partially, the number of shares acquired will be reduced or may lapse completely. The Board of Directors consider that both the three years horizon on financial performance and the retention element of the LTIP contributes to the company's long-term value creation.

Total achievements in the long-term incentive program

The chart shows the total achievements in percentage related to allotted RSUs for 2016 to 2022. The table on page 12 shows the RSUs awarded and the valuation at grant.

Clawback

Remuneration agreements for the EMB 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 establishes is materially incorrect, or as a result of fraud or material non-compliance with SimCorp's accounting principles. 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 EMB (i.e. up to four years after the grant date). The right to claw back has not been used in 2022.

EMB and BoD members do not receive any remuneration from subsidiaries of SimCorp A/S.

Notice period and severance payments

SimCorp may terminate employment by giving EMB members (hereafter executives) 12 months' notice. Executives may terminate their employment by giving SimCorp six months' notice. In the event that a shareholder acquires more than 50% of the votes in SimCorp, or if SimCorp is dissolved by merger, the notice of termination to be given by SimCorp vis-à-vis the executives shall be extended to 24 months for two executives and 36 months for one executive (the latter according to a contract from 2009). The extended notice period is gradually reduced by one month per whole calendar month after the date of change of ownership until the notice period is equivalent to the notice period in case of ordinary termination. In addition to the notice period, executives are entitled to severance payments as set out on page 4.

Executive Management Board (EMB) LTIP achievements for Restricted Stock Units (RSUs)

LTIP performance	Program financial years	Net operating profit after tax margin (NOPAT) target	Cumulative aggregated business growth (CAGR) target	Net operating profit after tax margin (NOPAT) achieved	Cumulative aggregated business growth (CAGR) achieved	Total achieved in % related to allotted RSUs
2022	2020-2022	19.0%	8.0% ¹	19.7%	9.7%	100.0%
2021	2019-2021	20.0%	8.0% ¹	21.0%	8.4%	100.0%
2020	2018-2020	20.0%	8.0% ¹	20.8%	7.4%	96.4%
2019	2017-2019	20.0%	10.0%	20.6%	11.2%	100.0%
2018	2016-2018	20.0%	10.0%	20.5%	9.6%	97.5%
2017	2015-2017	20.0%	10.0%	20.0%	13.1%	100.0%

¹ As a consequence of COVID-19, the business growth target for 2020 has been adjusted in the RSU programs, leading to the cumulative aggregated business growth target in the 2018-2020, 2019-2021 and 2020-2022 RSU programs have been adjusted from 10% to 8%.

Executive Management Board (EMB) LTIP Restricted Stock Units (RSUs) awarded and valuation

Name and position		LTIP awarded	Grant date	Vesting	Average share price DKK	LTIP value at grant DKK '000	LTIP value at grant EUR '000	
Christian Peter Kromann	CEO ¹	2022	12,632	24/03/2022	Feb. 2025	507.80	6,414	861
Appointed Sep. 2021		2021	11,562	02/09/2021	Sep. 24/25/26	876.16	10,130	1,360
Appointed Aug. 2019	COO	2021	1,466	02/09/2021	Sep. 2024	876.16	1,284	172
		2021	4,186	25/03/2021	Feb. 2024	783.53	3,280	440
		2020	4,201	24/03/2020	Feb. 2023	496.00	2,084	280
		2019	2,049	01/08/2019	Feb. 2022	609.98	1,250	168
		2019	6,216	01/08/2019	Aug. 23/24/25	609.98	3,792	509
Georg Hetrodt	COO	2022	5,486	24/03/2022	Feb. 2025	507.80	2,786	374
Appointed Aug. 2009	CPO	2021	3,881	25/03/2021	Feb. 2024	783.53	3,041	408
		2020	4,236	24/03/2020	Feb. 2023	496.00	2,101	282
		2019	5,277	01/04/2019	Feb. 2022	626.98	3,309	444
		2018	7,359	01/04/2018	Feb. 2021	416.45	3,065	411
		2017	4,239	01/04/2017	Feb. 2020	421.52	1,787	240
Michael Bjergby	CFO ²	2022	446	01/12/2022	Dec. 2025	471.78	210	28
Appointed Dec. 2022		2022	9,515	01/12/2022	Dec. 25/26/27	471.78	4,489	603
Michael Rosenvold	CFO ²	2022	5,703	24/03/2022	Feb. 2025	507.80	2,896	389
Appointed Oct. 2017	CFO	2021	5,781	02/09/2021	Sep. 24/25/26 ³	876.16	5,065	680
		2021	4,186	25/03/2021	Feb. 2024	783.53	3,280	440
		2020	4,201	24/03/2020	Feb. 2023	496.00	2,084	280
		2019	4,885	01/04/2019	Feb. 2022	626.98	3,063	411
		2018	6,488	01/04/2018	Feb. 2021	416.45	2,702	363
		2017	930	01/10/2017	Feb. 2020	391.32	364	49
Klaus Holse		2021	9,206	25/03/2021	Feb. 2024	783.53	7,213	968
Appointed Sep. 2021	CEA ¹	2020	10,049	24/03/2020	Feb. 2023	496.00	4,984	669
Appointed Sep. 2012	CEO	2019	12,517	01/04/2019	Feb. 2022	626.98	7,848	1,053
		2018	17,468	01/04/2018	Feb. 2021	416.45	7,275	976
		2017	10,062	01/04/2017	Feb. 2020	421.52	4,241	569

1 On September 2, 2021, Christian Kromann succeeded Klaus Holse as Chief Executive Officer (CEO) and Klaus Holse continued as Chief Executive Advisor (CEA) for the remaining part of 2021.

2 On December 1, 2022, Michael Bjergby succeeded Michael Rosenvoldt as Chief Financial Officer (CFO).

3 Michael Rosenvoldt RSUs cancelled in 2022

The table shows the LTIP awarded to the EMB members. The average share price is the OMX average trading price on the date of grant. The number of RSUs granted to EMB is determined in February, based on the average share price in the three days following the publication of the annual report, when the trading window is open. In 2022, the grant date was March 24, 2022, and the market value was based on the average share price on this date. As the share price had declined slightly in the period since the grant in February 2022, the market value was slightly lower than 100% of the base salary.

To compensate for loss of incentives from a previous employer and to strengthen retention incentives, Michael Bjergby was on 1 December 2022 granted Restricted Stock Units of DKK 5 million vesting 1/3 after three years, 1/3 after four years and 1/3 after five years conditional upon Michael Bjergby's continued service and an investment in SimCorp shares of DKK 2.5 million. The number of RSUs was determined by the average market price of the SimCorp share in the three trading days following SimCorp's announcement of the appointment of Michael Bjergby as new CFO in SimCorp. Michael Bjergby has completed his investment of the DKK 2.5 million.

Michael Rosenvoldt 5,781 Restricted Stock Units granted in September 2021 have been cancelled in 2022 as part of his resignation as Chief Financial Officer (CFO).

Executive Management Board (EMB) - total remuneration 2017-2022

The table shows fixed and variable remuneration for the Executive Management Board.

Name and position			Fixed remuneration				Variable remuneration						Incentive/sign-on share-based value at grant	
			Base salary	Other benefits ¹	Total fixed	Fixed in %	Cash paid performance-related bonus ²	Waived bonus for STIP share-based ³	STIP share-based value at grant ³	LTIP share-based value at grant ^{4,5,6}	Total variable	Variable in %		Total
Christian Peter Kromann		2022	1,016	49	1,065	44%	507			861	1,368	56%	2,433	
Appointed Sep. 2021	CEO ⁷	2021	322	13	335	15%	195	-	-	1,679	1,874	85%	2,209	1,360 ⁶
Appointed Aug. 2019	COO	2021	297	26	323	41%	180	-	-	293	473	59%	796	
		2020	403	38	441	48%	207	-	-	280	487	52%	928	
		2019	167	13	180	18%	129	-	-	678	807	82%	987	510 ⁵
Georg Hetrodt		2022	441	33	474	44%	220			374	594	56%	1,068	
Appointed Aug. 2009	CPO	2021	423	30	453	41%	257	-	-	408	665	59%	1,118	
		2020	407	31	438	47%	209	-	-	282	491	53%	929	
		2019	405	29	434	36%	313	-	-	444	757	64%	1,191	
		2018	395	43	438	38%	303	-	-	411	714	62%	1,152	
		2017	396	34	430	46%	128	-128	256	240	496	54%	926	
Michael Bjergby	CFO ⁸	2022	36	3	39	6%	18			631	649	94%	688	603
Appointed Dec. 2022														
Michael Rosenvold		2022	420	25	445	43%	210			389	599	57%	1,044	
Appointed Oct. 2017	CFO ^{4,9}	2021	448	31	479	26%	272	-	-	1,120	1,392	74%	1,871	680 ⁶
		2020	403	28	431	47%	207	-	-	280	487	53%	918	
		2019	402	29	431	37%	311	-	-	411	722	63%	1,153	
		2018	348	28	376	37%	267	-	-	363	630	63%	1,006	
Klaus Holse		2021	1,004	71	1,075	41%	609	-	-	968	1,577	59%	2,652	
Appointed Sep. 2021	CEA ⁷	2020	964	69	1,033	47%	495	-	-	669	1,164	53%	2,197	
Appointed Sep. 2012	CEO	2019	961	66	1,027	36%	743	-	-	1,053	1,796	64%	2,823	
		2018	937	74	1,011	37%	718	-	-	976	1,694	63%	2,705	
		2017	935	51	986	46%	305	-305	609	569	1,178	54%	2,164	
Total EMB		2022	1,913	110	2,023	39%	955			2,255	3,210	61%	5,233	603
		2021	2,494	171	2,665	31%	1,513	-	-	4,468	5,981	69%	8,646	2,040 ⁶
		2020	2,177	166	2,343	47%	1,118	-	-	1,510	2,628	53%	4,971	-
		2019	1,935	137	2,072	34%	1,496	-	-	2,586	4,082	66%	6,154	510 ⁵
		2018	1,680	145	1,825	38%	1,288	-	-	1,750	3,038	62%	4,863	-
		2017	1,418	85	1,503	39%	461	-434	865	1,479	2,372	61%	3,875	621 ⁵

See notes on next page.

- 1 Covers company cars, phones, etc. Up to 10% of base salary.
- 2 2018-2022: Earned cash value of bonus paid the following year after publication of the annual report.
- 3 2017: The EMB members waived their STIP cash bonus and converted it into the restricted stock unit program with 50% discount.
- 4 Share-based remuneration value at grant for restricted stock units for STIP and LTIP. The value at grant is in the annual report expensed over the vesting periods in accordance with IFRS2, and is adjusted for expected achievement of KPIs. The expenses for the share-based payments in the Annual Report 2022 is covering expenses for all outstanding restricted stock units. Hence, the share-based payments consist of expenses from current year's grant together with expenses from previous programs, which have not yet vested. Consequently, it is not possible to reconcile amounts to the Annual Report.
- 5 Sign-on restricted stock units, 60% vesting after three years, 20% after four years, and 20% after five years. Amount is included in LTIP
- 6 Cancelled in 2022 retention granted in 2021. Incentive restricted stock units, 33.3% vesting after three years, 33.3% after four years, and 33.3% after five years. Amount is incl. in LTIP.
- 7 On September 2, 2021, Christian Kromann succeeded Klaus Holse as Chief Executive Officer (CEO) and Klaus Holse continued as Chief Executive Advisor (CEA) for the remaining part of 2021.
- 8 On December 1, 2022, Michael Bjergby succeeded Michael Rosenvoldt as Chief Financial Officer (CFO). Incentive restricted stock units, 33.3% vesting after three years, 33.3% after four years, and 33.3% after five years. Amount is incl. in LTIP.

Executive Management Restricted Stock Unit grants and market value

Name and position		Position of RSUs January 1	LTIP grant	Performance adjustment	Vested	Other ¹	Total LTIP	STIP grant ²	Vested	Total STIP	Position of RSUs December 31	Market value at December 31 EUR '000	Value of vested shares EUR '000	
Christian Peter Kromann	2022	29,680	12,632	-	-5,778	-	6,854	-	-	-	36,534	2,349	399	
Appointed Sep. 2021	CEO ³	2021	12,466	5,652	-	-	11,562	-	-	-	29,680	2,852	-	
Appointed Aug. 2019	COO	2020	8,265	4,201	-	-	4,201	-	-	-	12,466	1,517	-	
		2019	-	2,049	-	-	6,216	-	-	-	8,265	838	-	
Georg Hetrodt	2022	13,394	5,486	-	-5,277	-	209	-	-	-	13,603	875	420	
	CPO	2021	18,197	3,881	-	-7,094	-3,213	-	-1,590	-1,590	13,394	1,287	949	
	COO	2020	20,419	4,236	-265	-4,239	-268	-	-1,954	-1,954	18,197	2,215	605	
		2019	22,704	5,277	-	-5,140	137	-	-2,422	-2,422	20,419	2,071	584	
		2018	18,975	7,359	-132	-6,828	399	4,768	-1,438	3,330	22,704	1,355	447	
		2017	21,951	4,239	-	-6,676	-2,437	1,095	-1,634	-539	18,975	900	423	
Michael Bjergby	CFO ⁴	2022	-	446	-	-	9,515	-	-	-	9,961	641	-	
Appointed Dec. 2022														
Michael Rosenvold	CFO ⁴	2022	21,443	5,703	-	-4,885	-8,171	-7,353	-	-	14,090	906	389	
		2021	20,120	4,186	-	-6,254	3,391	1,323	-	-	21,443	2,060	923	
		2020	24,256	4,201	-234	-930	-7,173	-4,136	-	-	20,120	2,449	865	
		2019	19,371	4,885	-	-	-	4,885	-	-	24,256	2,460	-	
		2018	12,883	6,488	-	-	-	6,488	-	-	19,371	1,156	-	
Klaus Holse		2021	43,178	9,206	-	-16,839	-	-7,633	-	-3,773	-3,773	31,772	3,053	2,252
Appointed Sep. 2021	CEA ³	2020	48,252	10,049	-629	-10,062	-	-642	-	-4,432	-4,432	43,178	5,256	1,415
Appointed Sep. 2012	CEO	2019	50,249	12,517	-	-9,272	-	3,245	-	-5,242	-5,242	48,252	4,893	1,121
		2018	36,072	17,468	-238	-11,854	-	5,376	11,319	-2,518	8,801	50,249	2,999	777
		2017	59,846	10,062	-	-11,554	-21,444	-22,936	1,973	-2,811	-838	36,072	1,712	1,780

1 Other covers grant and (vesting) of restricted stock units that were part of sign-on and retention agreements.

2 STIP conversion of bonus to RSUs (discontinued from financial year 2018).

3 On September 2, 2021, Christian Kromann succeeded Klaus Holse as Chief Executive Officer (CEO) and Klaus Holse continued as Chief Executive Advisor (CEA) for the remaining part of 2021.

4 On December 1, 2022, Michael Bjergby succeeded Michael Rosenvoldt as Chief Financial Officer (CFO).

Development in holding of shares in the company of members of the Executive Management Board

Executive Management Board	Position of shares January 1, 2022	LTIP vested	STIP vested	Sign-on vested	Bought during the year	Sold during the year	Position of shares December 31, 2022
Christian Peter Kromann	7,472	2,049	-	3,729	1,602	-	14,852
Georg Hetrodt ¹	110,000	5,277	-	-	-	-	115,277
Michael Bjergby	-	-	-	-	4,758	-	4,758
Michael Rosenvold ²	13,150	6,254	-	2,390 ¹	-	-4,270	-

¹ 60,000 pledged.

² Michael Rosenvold stepped down November 30 2022 as Chief Financial Officer with a holding of 17,524.

Remuneration comparison 2017-2022

The table shows total remuneration, including travel allowance, per Board of Director (BoD) member and in total, and the annualized increase year on year per BoD member. As total remuneration per BoD member is not annualized,

the annualized increase year on year per BoD member can not necessarily be recalculated. For total remuneration for the entire BoD, the increase year on year is not annualized and can be recalculated.

Board of Directors (BoD) - total remuneration

EUR' 000	2022	2021	2020	2019	2018	2017
Peter Schütze, Chair	183	177	163	163		
	3%	9%	0%			
Vice-chair					81	80
					1%	7%
Morten Hübbe, Vice-chair	126	131	117	117		
	-4%	12%	0%			
Member					51	
Simon Jeffreys	119	100	91	108	96	93
	19%	10%	-16%	13%	3%	6%
Joan A. Binstock	106	80	70	87	83	
	33%	14%	-20%	5%		
Adam Warby	103	80	70	70	63	61
	29%	14%	0%	11%	3%	
Susan Standiford	97	45				
	116%					
Charlotte Søndergaard Klausen	67					
Sven Rinke	64					
Neil Cook	82					

EUR' 000	2022	2021	2020	2019	2018	2017
Herve Couturier		69	60	73	69	67
		15%	-18%	6%	3%	18%
Else Braathen		76	70	70	66	63
		9%	0%	6%	5%	-3%
Vera Bergforth		67	60	73	69	66
		12%	-18%	6%	5%	16%
Hugues Chabanis		59	51	58		
		16%	-12%			
Jesper Brandgaard					138	136
					1%	8%
Patrice McDonald						80
						11%
Ulrik Elstrup Hansen					51	51
					0%	0%
Total remuneration	947	884	752	819	767	697
	7%	18%	-8%	7%	10%	16%

2017: BoD of 9 members, Audit Committee of 3, and a Nomination Committee of 3 members established. Increase in total remuneration due to new Nomination Committee and higher travel allowance.

2018: BoD expanded to 10 members, Audit Committee of 3, and Nomination Committee of 3. Increase in total remuneration due to 1 additional BoD member and higher travel allowance.

2019: BoD reduced to 9 members, Audit Committee of 4, and Nomination & Remuneration Committee of 4. Increase in total remuneration due to more committee members and higher fees to committee members.

2020: BoD of 9 members, Audit & Risk Committee of 4, and Nomination and Remuneration Committee of 4. Decrease in total remuneration due to lower travel allowance.

2021: BoD of 10 members, Audit & Risk Committee of 4, and Nomination and Remuneration Committee of 4. Increase in total remuneration due to 1 more BoD member and higher fees to BoD and committee members.

2022: BoD of 9 members, Audit & Risk Committee of 4, Technology Committee of 3, and Nomination and Remuneration Committee of 4. Decrease in total remuneration due to 1 fewer BoD member, but higher committee fee due to new Technology Committee.

The table shows fixed salary and total remuneration per Executive Management Board (EMB) member and in total, and the annualised increase year on year per member. As fixed salary and total remuneration per EMB member are not annualized, the annualized increase year on year per EMB member can not necessarily be recalculated. For totals, the increase year on year is not annualized and can be recalculated.

The EMB consist in 2022 of three members versus in 2021 of four members. In 2022, the fixed salary declined as the EMB was reduced to three members. Total remuneration was impacted by Michael Rosenvold stepping down as CFO and cancellation of retention incentives RSUs.

In 2021, the growth in fixed salary and total remuneration was impacted by Christian Kromann succeeding Klaus Holse as CEO effective from September 2, 2021, while Klaus Holse kept his CEO fixed salary and total remuneration for

the full year 2021. In addition, 2021 total remuneration is impacted by the allocation of retention incentive RSUs to Christian Kromann and Michael Rosenvold.

No member of the EMB had salary increases in 2020, as the planned salary increases for the management team were postponed to January 1, 2021, due to cost-reduction measures taken to deal with the challenges created by the COVID-19 pandemic. Consequently, the salary increases in 2021 for EMB cover two years' salary increase.

Executive Management Board (EMB) – fixed salary

EUR' 000		2022	2021	2020	2019	2018	2017
Christian Peter Kromann	CEO ¹	1,016	322				
		216%					
Christian Peter Kromann	COO ¹		297	403	167		
			11%	0%			
Georg Hetrodt	CPO	441	423	407	405	395	396
		4%	4%	0%	3%	0%	5%
Michael Bjergby	CFO ²	36					
Michael Rosenvold	CFO ³	420	448	403	402	348	87
		-6%	11%	0%	16%	0%	
Klaus Holse	CEO/CEA ⁴		1,004	964	961	937	935
			4%	0%	3%	0%	37%
Total fixed salary		1,913	2,494	2,177	1,935	1,680	1,418
		-23%	15%	13%	15%	18%	2%

- 1 Christian Peter Kromann appointed CEO at September 2, 2021. The percentage increase shows the annualized increase as COO.
- 2 Michael Bjergby appointed CFO at December 1, 2022.
- 3 Michael Rosenvoldt stepped down as Chief Financial Officer(CFO) at November 30, 2022.
- 4 Klaus Holse stepped down as CEO at September 2, 2021 and continued as CEA with unchanged remuneration. Resigned as CEA at December 31, 2021.

Executive Management Board (EMB) – total remuneration

EUR' 000		2022	2021	2020	2019	2018	2017
Christian Peter Kromann	CEO ¹	2,433	2,209				
		10%					
Christian Peter Kromann	COO ¹		796	928	987		
		-100%	29%	-20%			
Georg Hetrodt	CPO	1,068	1,118	929	1,191	1,152	926
		-4%	20%	-22%	3%	24%	19%
Michael Bjergby	CFO	688					
Michael Rosenvold	CFO ²	1,044	1,871 ²	918	1,153	1,006	785
		-44%	104%	-20%	15%	24%	
Klaus Holse	CEO/CEA ⁴		2,652 ⁴	2,197	2,823	2,705	2,164
		-100%	21%	-22%	4%	25%	54%
Total remuneration ⁴		5,233	8,646	4,972	6,154	4,863	3,875
		-47%	74%	-19%	27%	25%	36%

- 1 Christian Peter Kromann appointed CEO at September 2, 2021. The percentage increase shows the annualized increase as COO. 2 Michael Rosenvoldt stepped down as Chief Financial Officer(CFO) at November 30, 2022 and his remuneration was impacted by cancellation of retention.
- 3 Klaus Holse stepped down as CEO at September 2, 2021 and continued as CEA with unchanged remuneration. Resigned as CEA at December 31, 2021.
- 3 The increase in 2021 was impacted by allocation of retention incentive RSUs of EUR 680 thousand. Excluding those, the increase was 30%.
- 2 The increase in 2021 was impacted by allocation of retention incentive RSUs of EUR 2,040 thousand. Excluding those, the increase was 33%.

Average remuneration per employee (FTE)

Financial measures SimCorp Group 2017-2022

EUR '000	2022	2021	2020	2019	2018	2017
Revenue	560,968	496,274	455,970	454,531	382,626	343,405
Growth	13.0%	8.8%	0.3%	18.8%	11.4%	16.0%
Operating profit (EBIT)	125,856	132,417	124,296	127,824	103,345	88,894
EBIT margin	22.4%	26.7%	27.3%	28.1%	27.0%	25.9%
Free cash flow	47,155	78,628	91,809	70,903	80,153	51,317
Average number of employees (FTE) Group	2,067	1,867	1,836	1,700	1,551	1,419
Average pay for Group employees	127,248	120,402	117,848	120,455	115,681	114,568
Change in %	5.7%	2.2%	-2.2%	4.1%	1.0%	-1.0%
CEO pay ratio	1:21	1:18	1:19	1:23	1:23	1:19

Financial measures SimCorp A/S 2017-2022

EUR '000	2022	2021	2020	2019	2018	2017
Revenue	263,438	250,191	235,572	235,780	198,661	174,480
Growth	5.3%	6.2%	-0.1%	18.7%	13.9%	15.5%
Profit for the year	92,387	94,948	88,664	95,985	74,655	60,425
Average number of employees (FTE) SimCorp A/S	573	553	542	524	487	479
Average pay for SimCorp A/S employees	150,595	146,542	141,451	146,269	142,088	132,840
Change in %	3.3%	3.6%	-3.3%	2.9%	7.0%	3.4%
CEO pay ratio	1:17	1:15	1:16	1:19	1:19	1:16

Compliance with Remuneration Policy

The remuneration of the BoD and EMB for the 2022 financial year complies with the framework provided by the Remuneration Policy, and there has been no deviation from the framework.

The Remuneration Report for 2021 was approved by the Annual General Meeting on March 24, 2022. Consequently, the advisory vote by the general meeting did not result in any changes.



The Board of Directors' Statement on the report

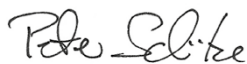
The Board of Directors has today considered and adopted the Remuneration Report of SimCorp A/S for the financial year January 1 – December 31, 2022.

The report has been prepared in accordance with section 139 b of the Danish Companies Act.

The Remuneration Report will be presented to the Annual General Meeting 2023 for an indicative vote.

Copenhagen, 9 February, 2023.

Board of Directors



Peter Schütze
Chair



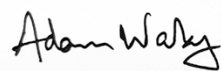
Morten Hübbe
Vice-chair



Simon Jeffreys



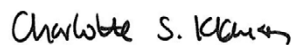
Susan Standiford



Adam Warby



Joan Binstock



Charlotte Søndergaard
Klausen



Neil Cook



Sven Rinke



Independent Auditor's Report on Remuneration Report

To the Shareholders of SimCorp A/S

We have examined whether the remuneration report for SimCorp A/S for the financial year 1 January - 31 December 2022 contains the information required under section 139 b, subsection 3 of the Danish Companies Act.

We express reasonable assurance in our conclusion..

The Board of Directors' responsibility for the remuneration report

The Board of Directors is responsible for the preparation of the remuneration report in accordance with section 139 b, subsection 3 of the Danish Companies Act. The Board of Directors is also responsible for the internal control that the Board of Directors deems necessary to prepare the remuneration report without material misstatement, regardless of whether this is due to fraud or error.

Auditor's independence and quality management

We have complied with the independence requirements and other ethical requirements in the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity,

professional competence and due care, confidentiality and professional behaviour and ethical requirements applicable in Denmark.

PricewaterhouseCoopers is subject to the International Standard on Quality Control, ISQC 1, and thus applies a comprehensive quality control system, including documented policies and procedures concerning compliance with ethical requirements, professional standards and current statutory requirements and other regulation.

Auditor's responsibility

Our responsibility is to express a conclusion on the remuneration report based on our examinations. We conducted our examinations in accordance with ISAE 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information and the additional requirements applicable in Denmark to obtain reasonable assurance in respect of our conclusion.

As part of our examination, we checked whether the remuneration report contains the information required under section 139 b, subsection 3 of the Danish Companies Act, number 1 - 6, on the remuneration of each individual member of the Executive Board and the Board of Directors.

We believe that the procedures performed provide a sufficient basis for our conclusion. Our examinations have

not included procedures to verify the accuracy and completeness of the information provided in the remuneration report, and therefore we do not express any conclusion in this regard.

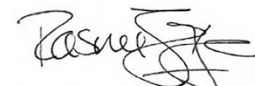
Conclusion

In our opinion the remuneration report, in all material respects, contains the information required under the Danish Companies Act, section 139 b, subsection 3.

Copenhagen, 9 February, 2023.

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31



Rasmus Friis Jørgensen
State Authorised Public Accountant
mne28705



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About SimCorp

SimCorp provides integrated, best-in-class, multi-asset investment management solutions to the world's leading asset managers, fund managers, asset servicers, pension and insurance funds, wealth managers, central banks, sovereign wealth funds, and treasury. Deployed on- premise or in the cloud, SimCorp's core solution, SimCorp Dimension®, alongside SimCorp Coric®, SimCorp Gain™, and SimCorp Sofia™ form a powerful and complete solution. Together with a range of managed services, they support the entire investment life cycle, based on a market-leading IBOR. SimCorp invests around 20% of its annual revenue in R&D, helping clients develop their business and stay ahead of ever-changing industry demands. Listed on Nasdaq Copenhagen, SimCorp is a global company, with regional offices across EMEA, North America, and Asia Pacific.

For more information, please visit simcorp.com

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