

Kinaxis Inc.

**Notice of annual general meeting
of shareholders
to be held on June 15, 2018
Management Information Circular**

2018



NOTICE OF 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Ottawa, Ontario, May 4, 2018

Notice is hereby given that an annual general meeting of shareholders (the “**Meeting**”) of Kinaxis Inc. (the “**Company**”) will be held at the Brookstreet Hotel, in Ottawa, Ontario, Canada, on Friday, June 15, 2018, at 10:00 a.m. (Eastern Time) for the following purposes:

- to receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2017 and the auditor’s report thereon;
- to elect directors; and
- to appoint auditors.

The Management Information Circular and proxy form (or request for voting instructions) for the Meeting are enclosed with this Notice. Shareholders of the Company who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy (or request for voting instructions) and return it by mail, hand delivery, fax, telephone or email to our transfer agent and registrar, AST Trust Company (Canada) (“**AST**”), as follows:

- By mail to AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1
- By hand delivery to AST Trust Company (Canada), Proxy Department, 320 Bay Street, B1 Level, Toronto, ON, M5H 4A6
- By fax to 1-866-781-3111 (toll free) or 416-368-2502 (within the 416 area code)
- By email at proxyvote@astfinancial.com
- By telephone to 1-888-489-7352 (refer to your control number shown on your proxy form or request for voting instructions)

If you do not expect to be present at the Meeting in person, please complete, date and sign the accompanying proxy form (or request for voting instructions) and return it in the envelope enclosed or by fax or email, all by following the instructions on the accompanying proxy form (or request for voting instructions). In order to be valid and acted upon at the Meeting, forms of proxy as well as votes by telephone or otherwise must be received by AST by 5:00 p.m. (Eastern Time) on June 13, 2018 or, in the case of any adjournment or postponement of the Meeting, at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the adjourned or postponed Meeting.

Non-registered shareholders who receive these materials from their intermediaries should follow the instructions on the voting instruction form provided by their intermediaries with respect to the procedures to be followed for voting at the Meeting.

The Management Information Circular and this Notice of Meeting are available at <http://www.kinaxis.com/en/about/investor-relations/financial-reports/>.

Only persons shown on the register of shareholders and non-objecting beneficial shareholders at the close of business on May 1, 2018, or their proxy holders, will be entitled to attend the Meeting and vote.

If you have any questions relating to the meeting, please contact Kingsdale Advisors by telephone at 1-855-682-8087 toll free in North America or 416-867-2272 outside of North America or by email at contactus@kingsdaleadvisors.com.

BY ORDER OF THE BOARD OF DIRECTORS OF KINAXIS INC.

Douglas Colbeth
Chair of the Board of Directors



May 4, 2018

Dear Kinaxis Shareholder:

On behalf of Kinaxis' Board of Directors, I am happy to invite you to the 2018 meeting of shareholders. I look forward to this further opportunity to communicate with our shareholders. The meeting will be held on June 15, 2018 in Ottawa, Ontario. Enclosed are materials related to the meeting and to help you vote in an informed manner.

To ensure a healthy diversity of thought, every corporate Board needs to change from time to time. This year, Ron Matricaria has decided not to stand for re-election to make time for other work. Ron joined Kinaxis as a director and the Chair of our Compensation Committee before our IPO. We would like to thank him for his many contributions and years of excellent service to Kinaxis' shareholders. As we look for future Board members, we will continue to keep independence and diversity – including gender, cultural, and professional – a top priority.

The progress and growth that Kinaxis has experienced, particularly since becoming a public company, is impressive and I see tremendous opportunity ahead as the company continues to scale its team, product offering, geographic footprint and partnerships with key strategic influencers in the supply chain market. Kinaxis has an active shareholder outreach program, including attendance at major investment conferences quarterly and regular non-deal "road shows" in investment centres globally. Please contact us at ir@kinaxis.com with any questions.

As Board Chair, I look forward to engaging with you to continue to build Kinaxis as a great company and deliver value to shareholders.

Please remember: your vote is important. The Board of Directors and management thank you for your continued confidence.

Yours truly,

A handwritten signature in black ink that reads "Douglas P. Colbeth". The signature is written in a cursive, flowing style.

Douglas Colbeth
Chair of the Board of Directors

John Sicard
President and Chief Executive Officer



To Our Shareholders

When reflecting on our performance in 2017, we are pleased to have delivered on our pedigree of strong subscription revenue growth and a very healthy profit margin. We have attained this financial success while continuing to invest wisely as we prepare to scale towards future growth.

It was early spring nearly 25 years ago when a group of software engineers would challenge the status quo of slow and siloed supply chain planning. During a time when conventional wisdom dictated that there was simply no better way, Kinaxis planted seeds of technology innovation designed to defy and destroy the barriers of the past. The potent seeds planted then are now well reflected in the strength of our company; in our strong financial performance and unique product differentiation.

We now have nearly 500 Kinaxis employees spanning 13 countries that rally each day in support of our unifying purpose; to Revolutionize Planning. Our customer base continues to grow covering such diverse industries as Automotive, Life Sciences and Pharmaceuticals, Consumer Packaged Goods, High-Tech and Electronics, Industrial, and Aerospace and Defense. Kinaxis remains the sole source for acquiring a concurrent planning solution to drive breakthrough supply chain planning performance.

Delivering on 2017 Objectives

We began the year with several key business objectives: improving subscription growth while sustaining high profits, establishing a repeatable Partner Enablement Program, accelerating product innovations, and preparing the company for an acceleration in growth.

Financial Performance

Kinaxis surpassed a significant financial milestone in 2017, achieving over \$100 million in subscription revenue, which represented 23% growth over the previous year. Even more notably, for the first time in the company's history, the Life Sciences and Pharmaceuticals segment of our business overtook our long-standing High-Tech and Electronics segment as the largest contributor to subscription revenue. Included in this mix was a win at Santen, our first Life Science customer in Japan. Further, 2017 became the year that Automotive saw significant momentum, with wins at several global car makers including Nissan and Toyota.

We have always followed a "land and expand" sales strategy, where we look to rapidly prove value with new customers and then expand our business with them as they achieve returns using RapidResponse. This strategy was clearly evident in our strong 2017 performance with 65% of the growth in subscription revenue attributable to new named customers, up from 60% in recent prior periods. Rather than any

reflection on the expansion opportunities with existing customers, we see this as an indicator of market maturity for our breakthrough technology, and what we believe is an early indication of an increase in momentum.

In addition to growing revenue to over \$133 million, we are equally pleased to have driven a very strong Adjusted EBITDA of just over \$40 million, or 30% of revenue. Cash generation remained strong with cash and cash equivalents building to \$158 million, up approximately \$30 million from 2016.

Our overall financial position is a testament to the strength, resilience, and maturity of our SaaS business model, and the management team in place to operate it. We remain confident in this framework and will work to sustain this performance as we continue to scale the business.

Product Innovation

Kinaxis has long been recognized by respected industry analyst groups such as Gartner and Nucleus Research, to be a world-class, leading innovator for supply chain planning. We remain obsessed with revolutionizing the industry. It started with inventing the truly unique ability to create a digital twin of an entire end-to-end supply chain data set, often measured in billions of records, in a fraction of a second. This allows any user to simulate any event anytime from anywhere, at any time. We have invented a computational planning engine that inextricably connects end-to-end concurrent planning. This is the silo-busting breakthrough technique our customers leverage through RapidResponse today. We have invented technologies to codify users' areas of responsibility, which facilitates automated, adaptive collaboration across very large and geographically dispersed user communities.

There is so much more. In 2017, we took the initial steps to integrate our end-to-end concurrent planning engine with machine learning capabilities to continuously track current supply chain performance against the planned design of the supply chain.

This powerful capability will allow our customers to automate and “self-heal” design flaws in their supply chain and dramatically improve their overall effectiveness and results.

We are also investing in Automated Intelligence, where our technology can automate the mundane and burdensome actions that confront people each day. Efficiency is a continuous improvement initiative for our customers and taking the “robot out of the person” will further drive customer value. We will be communicating other exciting product enhancements and innovations in 2018.

While we have created remarkable innovations organically, we will continue to integrate and leverage open source libraries and other general technology as a means to drive new customer value. Identifying and evaluating potential acquisition opportunities also remains another potential innovation source. We are disciplined in this regard and work to ensure that any acquisition meets minimum gates including:

- Is technically accretive to our mission
- Supports our SaaS business model
- Builds upon our strong company culture
- Is consistent with our financial goals

To date, we have not uncovered such an opportunity, but will remain open to smaller opportunities as they manifest themselves.

Partner Enablement Program

We have long believed that partners will play a key role in accelerating our success. We began our investments in building out a dedicated support team and a robust training and certification program several years ago. I am pleased to announce that these investments are yielding returns. The vast majority of new business in 2017 was directly influenced through our growing number of partners. What started with Accenture, Deloitte, Barkawi, and others has blossomed into a rigorous and repeatable Partner Enablement Program designed to streamline our co-selling campaigns. More than ever, partners are taking on the lead

role in deploying RapidResponse with our services staff providing them with expert support. As we expand rapidly through Europe, we expect to gain the support of local partners, such as mSE Solutions.

While our prime motive for the Partner Enablement Program is to accelerate sales and expand our deployment capacity, we continue to work with partners on developing a platform on which they can deliver their own unique solutions. I believe this approach will assist Kinaxis' entry into new market segments and opportunities.

Building to Accelerate

We believe that we are in the early stages of accelerated growth. The Kinaxis management team has been working to build and adjust our organizational design and our talent pool to support and sustain this accelerated growth.

At the executive ranks, we have successfully recruited new leadership in Sales, including an experienced Chief Revenue Officer, a Global Alliance executive, and an executive whose sole responsibility will be to grow our European business. With our geographic expansion accelerating, we very recently added a strong Chief Marketing Officer with extensive global marketing experience and an impressive technical background. In addition, we successfully recruited a seasoned leader to further scale our global support organization, in particular, expanding our capabilities in Europe and Asia. These are but a few of the very talented people we have recently welcomed to the Kinaxis team. We will continue our quest to recruit a highly skilled and diverse work force to support of our growth mission.

Through the recognition of our unique product capabilities, coupled with the closure of several marquis customers in Europe and Asia, we are seeing new opportunities in these key markets and, are accelerating our investments accordingly. We opened a world class data center facility in Amsterdam in 2017 and we are launching two additional data centers in Japan in 2018 to further support that market place. In the opening months of 2018 we significantly expanded our European sales and support team and continued to build our Japan and North America sales capabilities.

Our Commitment

You have my commitment that we will continue this multi-faceted investment strategy to sustain our growth acceleration. We will continue to work to drive continuous value creation for our shareholders while simultaneously driving breakthrough results for our customers. We will continue to provide a challenging and rewarding environment for our talented, diverse and expanding workforce.

On this note, I want to thank our exceptionally talented and loyal global employees. Together with our capable partner base, they have delivered remarkable accomplishments and are building the foundation for future success. Their commitment to our cause has been vital to our success and will continue to be as we progress. I would also like to thank our distinguished Board of Directors for their shared passion in Kinaxis and for their continued collaboration with our leadership team to shape and support our mission for growth.

It is an honor and privilege to lead this remarkable company and to work with inspiring and gifted people every day. We are proud of what Kinaxis has already become yet remain fiercely committed to driving even greater future success. Thank you for your trust, your interest, and your continued support of Kinaxis.

Sincerely,



John Sicard
President and Chief Executive Officer
Kinaxis Inc.

MANAGEMENT INFORMATION CIRCULAR

This Management Information Circular is provided in relation to the solicitation of proxies by the management of Kinaxis Inc. (“we”, “us”, “our”, “Kinaxis” and the “Company”) for use at the annual general meeting of shareholders (the “Meeting” or the “2018 AGM”) of the Company to be held on Friday, June 15, 2018 and at any adjournment or postponement of the Meeting. Unless otherwise indicated, the information provided in this Management Information Circular is provided as of May 4, 2018, and all currency amounts are shown in United States dollars.

FORWARD-LOOKING STATEMENTS

This Management Information Circular contains forward-looking statements that relate to our current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as “may”, “will”, “expect”, “anticipate”, “aim”, “estimate”, “intend”, “plan”, “seek”, “believe”, “potential”, “continue”, “is/are likely to” or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Forward-looking statements are intended to assist readers in understanding management’s expectations as of the date of this Management Information Circular and may not be suitable for other purposes. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs.

Forward-looking statements are based on certain assumptions and analysis made by us in light of our experience and perception of historical trends, current conditions and expected future developments and other factors we believe are appropriate. Expected future developments include growth in our target market, the grant of awards pursuant to our stock option program, an increase in our subscription revenue and decrease in maintenance & support revenue based on trends in customer behaviour, increasing sales and marketing expenses, research and development expenses and general and administrative expenses based on our business plans and our continued ability to realize on the benefits of tax credits in the near term. Although we believe that the assumptions underlying the forward-looking statements are reasonable, they may prove to be incorrect.

Whether actual results, performance or achievements will conform to our expectations and predictions is subject to a number of known and unknown risks and uncertainties, including those set forth below under the headings “Risk Factors” in our Annual Information Form dated March 26, 2018 and “Risks and Uncertainties” in our Management’s Discussion and Analysis for the three months ended March 31, 2018. These risks and uncertainties could cause our actual results, performance, achievements and experience to differ materially from the future expectations expressed or implied by the forward-looking statements. In light of these risks and uncertainties, readers should not place undue reliance on forward-looking statements.

The forward-looking statements made in this Management Information Circular relate only to events or information as of the date on which the statements are made in this Management Information Circular and are expressly qualified in their entirety by this cautionary statement. Except as required by law, we do not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

PROXY MATTERS AND VOTING INFORMATION

Solicitation of Proxies

The information contained in this Management Information Circular is furnished in connection with the solicitation of proxies to be used at the Meeting. **The solicitation of proxies by this Management Information Circular is being made by or on behalf of the management of Kinaxis.** Proxies will be solicited by mail, in person, by telephone or by electronic communications. Kinaxis has retained Kingsdale Advisors (“Kingsdale”) as our strategic shareholder advisor and proxy solicitation agent, to assist with our communications with shareholders and solicitation of proxies.

In connection with these services, Kingsdale will receive from the Company a fee of Cdn\$42,500. Kinaxis may also reimburse brokers and other persons holding Common Shares in their name or in the name of nominees for their costs incurred in sending proxy materials to their principals in order to obtain their proxies.

References to a “form of proxy” or “proxy form” in this Management Information Circular also include a request for voting instructions or voting instruction form, as applicable.

Appointment and Revocation of Proxyholders

The persons whose appointment to act under the proxy form solicited by the management of Kinaxis are directors or officers of Kinaxis. Every shareholder has the right to appoint some other person or company of their choice (who need not be a shareholder) to attend and act on their behalf at the Meeting, or any adjournment or postponement thereof, and may do so by inserting such other proxyholder’s name in the blank space provided for that purpose in the proxy form. The proxy form is the only voting option for shareholders who wish to appoint a person as proxy other than the nominees named on the proxy form.

A proxy may be revoked at any time by the person giving it to the extent that it has not yet been exercised. A proxy may be revoked by filing a written notice with the Secretary of Kinaxis at any time up to and including the last day preceding the day of the Meeting, or any adjournment or postponement thereof. The powers of the proxyholders may also be revoked if the shareholder attends the Meeting in person and so requests.

The persons whose names are printed on the proxy form will vote all the shares in respect of which they are appointed to act in accordance with the instructions given on the proxy form. **In the absence of a specified choice in relation to any matter to be voted on at the Meeting, or if more than one choice is indicated, the shares represented by the proxy form will be voted FOR the matter in question.**

Every proxy given to any person in the proxy form that accompanies the Notice of Meeting will confer discretionary authority with respect to amendments or variations to the items of business identified in the Notice of Meeting and with respect to any other matters that may properly come before the Meeting.

Voting Procedures

Registered Shareholders

You are a “registered shareholder” if you have a share certificate or Direct Registration System (DRS) statement issued in your name and as a result, have your name shown on Kinaxis’ register of shareholders kept by our transfer agent and registrar, AST Trust Company (Canada) (“AST”).

If you are a registered shareholder, you can vote your shares by attending the Meeting in person, by appointing someone else as proxyholder to attend the Meeting and vote your common shares (“**Common Shares**”) for you, by completing your proxy form and returning it by mail, hand, telephone, fax or email delivery in accordance with the instructions set forth therein.

Kinaxis reserves the right to accept late proxies and to waive the proxy cut-off with or without notice, but is under no obligation to accept or reject any particular late proxy.

Non-Registered Shareholders (Beneficial Owners)

You are a “non-registered shareholder” or “beneficial owner” if your shares are held on your behalf through an intermediary or nominee (for example, a bank, trust company, securities broker, clearing agency or other institution).

Kinaxis is not sending proxy-related materials to beneficial owners who have declined to receive them in order to save mailing costs and abide by the instructions of its declining beneficial owners.

Non-Objecting Beneficial Owners (NOBOs)

Under applicable securities legislation, a beneficial owner of securities is a “non-objecting beneficial owner” (or “**NOBO**”) if such beneficial owner has or is deemed to have provided instructions to the intermediary holding the securities on such beneficial owner’s behalf not objecting to the intermediary disclosing ownership information about the beneficial owner in accordance with said legislation.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and Kinaxis or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, Kinaxis (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions.

If you are a NOBO and your name has been provided to AST, you can vote your shares by attending the Meeting in person by appointing yourself as proxyholder, or by appointing someone else as proxyholder to attend the Meeting and vote your Common Shares for you, by completing your voting instruction form and returning it by mail, hand, telephone, fax or email delivery in accordance with the instructions set forth therein (refer to your control number shown on your voting instruction form).

Objecting Beneficial Owners (OBOs)

Under applicable securities legislation, a beneficial owner is an “objecting beneficial owner” (or “**OBO**”) if such beneficial owner has or is deemed to have provided instructions to the intermediary holding the securities on such beneficial owner’s behalf objecting to the intermediary disclosing ownership information about the beneficial owner in accordance with said legislation.

If you are an OBO, you received these materials from your intermediary or its agent (such as Broadridge), and your intermediary is required to seek your instructions as to the manner in which to exercise the voting rights attached to your Common Shares. Kinaxis has agreed to pay for intermediaries to deliver to OBOs the proxy-related materials and the relevant voting instruction form. The voting instruction form that is sent to an OBO by the intermediary or its agent should contain an explanation as to how you can exercise the voting rights attached to your Common Shares, including how to attend and vote directly at the Meeting. Please provide your voting instructions to your intermediary as specified in the enclosed voting instruction form.

Voting Shares

Each holder of Common Shares is entitled to one vote per share. Only persons shown on the register of Common Shares at the close of business on May 1, 2018 (the “**Record Date**”), and NOBOs as of the Record Date, who have appointed themselves or their respective proxyholders, will be entitled to attend the Meeting and vote. As of the Record Date there were 25,658,631 Common Shares issued and outstanding.

In order to be valid and acted upon at the Meeting, completed proxies or votes must be received by AST by 5:00 p.m. (Eastern time) on June 13, 2018 or, in the case of any adjournment or postponement of the Meeting, at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the adjourned or postponed Meeting. Note that if you are an OBO, your intermediary will need your voting instructions sufficiently in advance of this deadline to enable your intermediary to act on your instructions prior to the deadline. See “*Voting Procedures - Non-Registered Shareholders (Beneficial Owners)*”. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion, without notice.

Principal Shareholders

The following table shows the names of the persons who, as of May 4, 2018, to our knowledge, and based upon our review of the records maintained by AST, electronic filings with the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and insider reports filed with the System for Electronic Disclosure by Insiders, beneficially

own, control or direct, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of our voting securities:

<u>Name of Shareholder</u>	<u>Number of Common Shares</u>	<u>% of Common Shares</u>
Fidelity ⁽¹⁾	3,276,674 ⁽²⁾	12.77% ⁽³⁾

(1) The Common Shares reflected in the table above are held by Fidelity through Fidelity Management & Research Company, FMR Co., Inc., Fidelity Management Trust Company, FIAM LLC, Fidelity Institutional Asset Management Trust Company, Strategic Advisers, Inc., FIL Limited and certain of its affiliates, Crosby Advisors LLC, Fidelity SelectCo, LLC and Fidelity (Canada) Asset Management ULC (collectively, "Fidelity").

(2) Based on the Early Warning Report under the Alternative Monthly Reporting System of National Instrument 62-103 filed on SEDAR by Fidelity on October 11, 2016.

(3) Based on 25,658,631 Common Shares issued and outstanding as of the Record Date.

Interests of Certain Persons or Companies in the Matters to be Acted Upon

To our knowledge, no director, executive officer or any of their respective associates or affiliates has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

Questions?

If you have questions, you may contact the company's strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, as follows:

1. By telephone at 1-855-682-8087 too free in North America or (416) 867-2272 outside North America
2. By mail to The Exchange Tower, 130 King Street West, Suite 2950, P.O. Box 361, Toronto, Ontario M5X 1E2
3. By e-mail at contactus@kingsdaleadvisors.com

BUSINESS TO BE TRANSACTED AT THE MEETING

The following items of business will be presented to the shareholders at the Meeting:

1. Presentation of the Audited Consolidated Financial Statements

The audited consolidated financial statements of Kinaxis for the fiscal year ended December 31, 2017 and the auditor's report thereon will be presented at the Meeting but will not be subject to a vote.

2. Election of Directors

Six (6) directors are to be elected to hold office until the close of the next annual meeting of shareholders or until their respective successors are elected or appointed. Each of the persons presented under "*Proposed Nominees for Election as Directors*" in this Management Information Circular is proposed to be nominated as a director of Kinaxis and each nominee has agreed to serve as a director if elected.

The persons named as proxies in the proxy form intend to cast the votes represented by proxy at the Meeting FOR the election as directors of the six persons nominated in this Management Information Circular unless shareholders direct otherwise.

3. Appointment of Auditors

The Board of Directors recommends that KPMG LLP be appointed as the auditors of Kinaxis to hold office until the next annual meeting of shareholders or until their successors are appointed. KPMG LLP have been the auditors of the Company since our inception.

The persons named as proxies in the proxy form intend to cast the votes represented by proxy at the Meeting FOR the appointment of KPMG LLP as auditors.

4. Other Business to be Transacted at the Meeting

Management is not aware of any amendment, variation or other matter to be submitted at the Meeting other than the matters set forth in the Notice of Meeting.

PROPOSED NOMINEES FOR ELECTION AS DIRECTORS

The persons whose names are printed in the proxy form intend to vote FOR the election as directors of each of the proposed nominees set forth below. Each such candidate was proposed by the Board of Directors on the recommendation of the Nominating and Governance Committee for election as a director. Each director elected will hold office until the next annual meeting of shareholders or until that director's successor is duly elected or appointed, unless the office is earlier vacated. By filling in the proxy form, shareholders may vote for all directors or choose to withhold their vote from some or all of the directors proposed for election.

Majority Voting Policy

We have adopted a Majority Voting Policy whereby proxy forms for shareholders' meetings at which directors are to be elected will enable the shareholder to vote for or to withhold from voting for each individual nominee. If a director nominee has more votes withheld than are voted in favour of him or her, the nominee will be considered not to have received the support of the shareholders, even though duly elected as a matter of corporate law. A person elected as a director who is considered for the purpose of this policy not to have received the support of the shareholders is required to immediately tender his or her resignation as a director, to be effective on acceptance by the Board of Directors. The Board of Directors will consider the tendered resignation and will determine whether or not to accept the resignation within 90 days after the date of the relevant shareholders' meeting. The nominee will not participate in any meetings of the Board of Directors or committee thereof at which the resignation is considered. The Board of Directors will accept the tendered resignation unless it determines that there are exceptional circumstances relating to the composition of the Board of Directors or the voting results that should delay the acceptance of the resignation or justify rejecting it. We will promptly issue a news release with the Board of Director's decision as to whether to accept or reject the resignation. If the resignation is rejected, our news release will set forth the reasons for the decision. The policy does not apply in circumstances involving contested director elections. A copy of the Majority Voting Policy can be found on the Corporate Governance section of our website at www.kinaxis.com.

Information on Proposed Nominees

The tables below identify each of the proposed nominees; including his or her principal occupation; province or state, and country of residence; age; year of first becoming a director, record of voting results; whether the candidate has been determined by the Board of Directors to be independent of, or related to, Kinaxis; Board of Directors and committee memberships and attendance record; other public company board memberships; the number of Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised and the number and aggregate market value of options, restricted share units ("RSUs"), performance share units ("PSUs") and deferred share units ("DSUs") of Kinaxis held (see "*Executive Compensation – Compensation Discussion and Analysis – Elements of Compensation – Long-Term Incentive*").

DOUGLAS COLBETH

Mr. Colbeth has been a director of Kinaxis since 2001 and is our current Chair of the Board; he served as our President and Chief Executive Officer from 2003 to January 1, 2016. During his tenure as our President and Chief Executive Officer, Mr. Colbeth was responsible for conducting our successful initial public offering, growing the customer base to over 100 customers and for growing revenues to nearly \$100 million. Prior to joining Kinaxis, Mr. Colbeth was Chief Executive Officer of Spyglass Inc., a leading provider of internet software technologies. In June 1995, Spyglass became one of the first internet software companies to conduct a successful initial public offering. Mr. Colbeth holds a Bachelor of Science degree from Siena College in New York. Mr. Colbeth is a Director of On Point Technology, LLC and is also the Chief Executive Officer of MedCircle Inc. (April 2018 to present).

Rancho Santa Fe, California, US Age: 62 Director since: 2001 Not Independent	Voting Results for 2015, 2016, and 2017 Annual Meetings			Other Public Company Board Memberships	
	Annual Meeting	For	Withheld	-	
	2015	79.1%	20.9%		
	2016	97.4%	2.6%		
	2017	97.4%	2.6%		
	Board/Committee Membership		Attendance Record for Fiscal 2017		
Board of Directors (Chair)		5 of 5	100%		

Securities Held

As at	Common Shares	Options (#)	RSUs (#)	PSUs (#)	DSUs (#)	Total Market Value of Securities
May 4, 2018	513,384	100,000	-	-	8,916	\$38,332,019 ⁽¹⁾

JOHN (IAN) GIFFEN

Mr. Giffen is currently our Independent Lead Director and is a director of Absolute Software Inc. and also a director of a number of other private companies. From 1992 to 1996, Mr. Giffen was Vice-President, Finance and Chief Financial Officer at Alias Research Inc. (until it was sold to Silicon Graphics Inc. for approximately \$500 million). Since 1996, Mr. Giffen has advised several private venture investment funds, and has served on the boards of a number of public and private companies including Macromedia Inc., (from 1997 – 2005 until it was sold to Adobe Systems Inc. for \$4 billion), Ruggedcom Inc., MKS Inc., Descartes Systems Group Inc. (Chairman), DPS Inc., Corel Corporation Inc., Certicom Corporation Inc., Financial Models Inc., 724 Solutions Inc. (Chairman), Sierra Systems Group Inc., and Open Text Corporation Inc. Mr. Giffen is a Chartered Professional Accountant and a Fellow of the Institute of Chartered Accountants of Ontario (CPA Ontario) and has a Designation in Corporate Finance. He also holds a Bachelor of Arts degree in Business Administration from the University of Strathclyde in Glasgow and worked with KPMG in Glasgow from 1978-1982.

Toronto, Ontario, Canada Age: 60 Director since: 2010 Independent	Voting Results for 2015, 2016 and 2017 Annual Meetings			Other Public Company Board Memberships		
	Annual Meeting	For	Withheld	Absolute Software Corporation (TSX)		
	2015	99.8%	0.2%			
	2016	94.4%	5.6%			
	2017	98.5%	1.5%			
	Board/Committee Membership		Attendance Record for Fiscal 2017			
	Board of Directors (Lead Independent Director)		4 of 5	80%		
Audit Committee (Chair)		4 of 4	100%			
Nominating and Governance Committee		4 of 4	100%			
Compensation Committee		1 of 1 ⁽²⁾	100% ⁽²⁾			

Incoming Committee Roles:

Immediately after the 2018 AGM, Mr. Giffen will continue to act as Chair of the Audit Committee and as a member of the Nominating and Governance Committee.

Securities Held

As at	Common Shares	Options (#)	RSUs (#)	PSUs (#)	DSUs (#)	Total Market Value of Securities
May 4, 2018	17,500	20,000	-	-	11,916	\$2,991,817 ⁽¹⁾

ANGEL MENDEZ

Mr. Mendez is currently the Chief Operating Officer at HERE (August 2016 to present). As COO, Mr. Mendez is responsible for the strategic and operational execution of the company's core business, with a particular emphasis on operational excellence, business process innovation and systems automation. Mr. Mendez is also an Officer of the Board of Directors of the Association of Governing Boards of Universities and Colleges, as well as the Lafayette College Board of Trustees where he chairs the Committee on Trustees and Governance. Mr. Mendez has over 30 years of management expertise with some of the world's leading companies. Most recently, Mr. Mendez served as Senior Vice President, Cisco Transformation (September 2011 to March 2015), leading the Accelerated Cisco Transformation Program, a multiyear effort that reinvented Cisco's business model and enabled significant increases in growth and shareholder value. Prior to this role, Mr. Mendez led Cisco's Customer Value Chain Management organization (November 2008 to September 2011), responsible for corporate quality assurance, demand management, new product introduction, strategic sourcing, manufacturing, logistics, and customer service. Prior to joining Cisco in 2005, Mr. Mendez served as Senior Vice President of Global Operations for Palm Computing Inc., where he led the company's operational turnaround. Mr. Mendez began his career at General Electric Company, serving 11 years in increasingly responsible assignments. Following General Electric, he served in senior executive roles at AlliedSignal Inc., Citigroup Inc., and Gateway, Inc. Mr. Mendez holds a Masters of Business Administration from The Crummer School at Rollins College in Florida and a Bachelor of Science degree in Electrical Engineering from Lafayette College in Pennsylvania.

Rancho Santa Fe, California U.S. Age: 57 Director since: 2016 Independent	Voting Results for 2015, 2016, and 2017 Annual Meetings			Other Public Company Board Memberships	
	Annual Meeting	For	Withheld	-	
	2015	- ⁽³⁾	- ⁽³⁾		
	2016	98.5%	1.5%		
	2017	98.6%	1.4%		
	Board/Committee Membership			Attendance Record for Fiscal 2017	
	Board of Directors			4 of 5	80%
	Compensation Committee			4 of 4	100%
Nominating and Governance Committee (Chair)			4 of 4	100%	

Incoming Committee Roles:

Immediately following the 2018 AGM, Mr. Mendez will continue to act as Chair of the Nominating and Governance Committee and as a member of the Compensation Committee.

Securities Held

As at	Common Shares	Options (#)	RSUs (#)	PSUs (#)	DSUs (#)	Total Market Value of Securities
May 4, 2018	-	30,000	-	-	8,916	\$1,538,856 ⁽¹⁾

JILL DENHAM

Ms. Denham has over 20 years' experience in the financial services industry. Ms. Denham brings a diverse skillset to the Kinaxis Board of Directors. She chairs the board of directors of Morneau Shepell Inc., a company that provides human resource consulting and technology services. Prior to becoming Chair, she was a member of that company's Audit Committee from 2008 to 2015. Since 2016, she also serves on the board of directors of Canadian Pacific Railway Limited. Since 2010, Ms. Denham has served on the board of directors of National Bank of Canada and is a member of that company's Human Resources Committee. Since 2012, she has been a member of the board of directors, which she currently chairs, and of the Audit and Review committees and the Investment Committee, which she has chaired since 2013, of Munich Reinsurance Company of Canada and Temple Insurance Company. She served on the board of directors of Penn West Petroleum Ltd. from 2012 to June 2016. During that time, Ms. Denham sat on the Governance Committee, the Audit Committee, and the Human Resources and Compensation Committee, chairing the latter from 2014 to 2015. From 2013 to July 2016, she served on the board of directors and the Governance Committee, Human Resources Committee, and Compensation Committee of Markit Ltd. Ms. Denham holds an Honours Business Administration (HBA) degree from the Ivey Business School at Western University and a Masters of Business Administration (MBA) from Harvard Business School.

Toronto, Ontario, Canada Age: 57 Director since: 2016 Independent	Voting Results for 2015, 2016, and 2017 Annual Meetings			Other Public Company Board Memberships		
	Annual Meeting	For	Withheld	National Bank of Canada (TSX)		
	2015	_(4)	_(4)			
	2016	_(4)	_(4)			
	2017	99.2%	0.8%	Canadian Pacific Railway Limited (TSX, NYSE)		
	Board/Committee Membership		Attendance Record for Fiscal 2017			
	Board of Directors	5 of 5	100%			Morneau Shepell Inc. (TSX)
Audit Committee	4 of 4	100%				
Nominating and Governance Committee	4 of 4	100%				

Incoming Committee Roles:
Immediately after the 2018 AGM, Ms. Denham will be appointed to and act as Chair of the Compensation Committee. She will also continue to serve as an ongoing member of the Nominating and Governance Committee and the Audit Committee.

Securities Held

As at	Common Shares	Options (#)	RSUs (#)	PSUs (#)	DSUs (#)	Total Market Value of Securities
May 4, 2018	-	30,000	-	-	4,999	\$768,962 ⁽¹⁾

ROBERT COURTEAU

Mr. Courteau is an accomplished senior executive with extensive experience in leading new business initiatives and achieving growth objectives with some of the world's foremost companies. Mr. Courteau is the Chief Executive Officer of Altus Group Limited (September 2012 to present), a leading provider of independent advisory services, software and data solutions to the global commercial real estate industry. Most recently, he was President of SAP North America, a global market leader in enterprise application software, with other previous roles including COO of its Global Customer Operations. Mr. Courteau has been an active board member of numerous North American not-for-profit organizations and has served on the boards of several publicly traded organizations. Mr. Courteau graduated from Concordia University with a Bachelor of Commerce degree and also holds an Honorary Doctorate of Laws degree from Concordia University.

Toronto, Ontario, Canada Age: 62 Director since: 2016 Independent	Voting Results for 2015, 2016 and 2017 Annual Meetings			Other Public Company Board Memberships		
	Annual Meeting	For	Withheld	Altus Group Limited (TSX)		
	2015	_(5)	_(5)			
	2016	_(5)	_(5)			
	2017	96.3%	3.7%	Real Matters Inc. (TSX) ⁽⁶⁾		
	Board/Committee Membership		Attendance Record for Fiscal 2017			
	Board of Directors	5 of 5	100% ⁽⁵⁾			
Compensation Committee	3 of 4	75% ⁽⁵⁾				

Incoming Committee Roles:
Immediately after the 2018 AGM, Mr. Courteau will be appointed to the Audit Committee. He will also continue to serve as an ongoing member of the Compensation Committee.

Securities Held

As at	Common Shares	Options (#)	RSUs (#)	PSUs (#)	DSUs (#)	Total Market Value of Securities
May 4, 2018	-	30,000	-	-	4,999	\$799,051 ⁽¹⁾

JOHN SICARD

Prior to moving into his current role as our President and Chief Executive Officer, Mr. Sicard had over twenty years' tenure at Kinaxis. Mr. Sicard first started at the Company as a key contributor to the architecture and development of Kinaxis' supply chain management solutions in early 1994, and has since held a number of senior management roles in development, professional services, business consulting, sales, marketing and customer support, and has held several positions at Kinaxis including Executive Vice President of Marketing and Development, Chief Operating Officer and Chief Strategy Officer. Before joining Kinaxis in 1994, Mr. Sicard held senior software architect positions in research and development at FastMAN Software Systems Inc. (also known as Promira Software Inc. before being purchased by Manugistics Group Inc.), and Monenco Agra Inc. Mr. Sicard also serves on the board of directors of Orthofix International N.V. Mr. Sicard holds a Bachelor of Computer Science degree from Concordia University in Canada. Mr. Sicard is also a graduate of Harvard Business School's Advanced Management Program in Massachusetts.

Ottawa, Ontario, Canada Age: 55 Director since: 2016 Not Independent	Voting Results for 2015, 2016 and 2017 Annual Meetings			Other Public Company Board Memberships		
	Annual Meeting	For	Withheld	Orthofix International N.V. (NASDAQ)		
	2015	_(7)	_(7)			
	2016	99.0%	1.0%			
	2017	99.1%	0.9%			
	Board/Committee Membership			Attendance Record for Fiscal 2017		
Board of Directors			5 of 5	100%		
Securities Held						
As at	Common Shares	Options (#)	RSUs (#)	PSUs (#)	DSUs (#)	Total Market Value of Securities
May 4, 2018	65,889	583,600	41,666	-	-	\$30,251,633 ⁽¹⁾⁽⁸⁾

- (1) The total market value of securities is calculated as the sum of (a) the value of the unexercised options calculated based on the difference between the strike price of the option and the closing market price of our Common Shares on May 4, 2018, being Cdn\$81.24 per share, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7775, being the exchange rate reported by the Bank of Canada of one Canadian dollar into U.S. dollars on May 4, 2018 and (b) the value of Common Shares and share units held calculated based on the closing market price of our Common Shares on May 4, 2018, being Cdn\$81.24 per share, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7775, being the exchange rate reported by the Bank of Canada of one Canadian dollar into U.S. dollars on May 4, 2018.
- (2) Mr. Giffen was appointed to the Compensation Committee on August 11, 2016 and ceased to be a member on February 28, 2017.
- (3) Mr. Mendez was appointed to the Board of Directors on January 6, 2016, the Compensation Committee on February 17, 2016 and the Nominating and Governance Committee, as Chair, on August 11, 2016.
- (4) Ms. Denham was appointed to the Board of Directors on August 3, 2016 and to the Audit Committee and the Nominating and Governance Committee on August 11, 2016.
- (5) Mr. Courteau was appointed to the Board of Directors on December 20, 2016 and the Compensation Committee on February 28, 2017.
- (6) Real Matters Inc. commenced trading on the TSX on May 11, 2017. Mr. Courteau's fees and options earned as a director of Real Matters Inc. are paid and issued to Altus Group Limited. Mr. Courteau is the CEO of Altus Group Limited.
- (7) Mr. Sicard was appointed to the Board of Directors on January 2, 2016.
- (8) Total market value of securities for the CEO, calculated as set out in Note 1, breaks down as between types of securities as follows: (a) Common Shares: US\$4,161,819, (b) Options: US\$23,458,019, and (c) RSUs: US\$2,631,795.

Director Independence

The following table summarizes the independence status under National Instrument 52-110 — *Audit Committees* and National Policy 58-201 — *Corporate Governance Guidelines*, and National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, as amended from time to time ("NI 58-101"), as determined by the Board, of the nominees for the Company's Board and provides further details regarding those nominees who are deemed "not independent".

Name of Director	Independent	Not Independent	Reasons Not Independent
Douglas Colbeth (Chair)		X	Former President and Chief Executive Officer of Kinaxis (within the past three years)
John (Ian) Giffen (Independent Lead Director)	X		
Angel Mendez	X		
Jill Denham	X		
Robert Courteau	X		
John Sicard		X	President and Chief Executive Officer of Kinaxis

As set out in the table above, four of the six nominees for our Board of Directors are independent as that term is defined in NI 58-101, namely, John (Ian) Giffen, Robert Courteau, Jill Denham and Angel Mendez. A director is independent for the purposes of NI 58-101 if he or she has no direct or indirect material relationship with Kinaxis. A “material relationship” is a relationship which could, in the view of our Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment. Certain relationships are deemed to be material relationships for these purposes. Mr. Colbeth is not independent for the purposes of NI 58-101 because he has been within the past three years an executive officer of Kinaxis. John Sicard is not independent for the purposes of NI 58-101 because he is an executive officer of Kinaxis.

Mr. Colbeth is the Chair of our Board of Directors. As Mr. Colbeth is not considered independent for purposes of NI 58-101, our Board has appointed Mr. Giffen, an independent director, to act as independent lead director (“**Independent Lead Director**”) in order to ensure that our Board successfully carries out its duties and fosters appropriate oversight of management and strong governance practices.

Independent Lead Director

The role of our Independent Lead Director is to provide leadership to the Board and to foster the Board’s appropriate independent oversight of management and strong governance practices. The Independent Lead Director, among other things, oversees the direction and administration of the Board, provides advice and counsel to chairs of the committees and other directors, works with senior management to monitor progress on strategic planning and policy implementation, establishes the agenda for meetings of the Board along with the Secretary and Chair of the Board, assists the committees of the Board and individual directors in carrying out their duties and responsibilities, encourages directors to ask questions and express viewpoints during meetings, ensures that the boundaries between Board and management responsibilities remain separate and addresses any questions or concerns regarding Board matters from shareholders.

Corporate Cease Trade Orders

Other than as set out below, none of the nominees for election is, as at the date of this Management Information Circular, or has, within the 10 years prior to the date of this Management Information Circular, been a director, chief executive officer or chief financial officer of any company (including us) that, while such person was acting in that capacity (or after such person ceased to act in that capacity but resulting from an event that occurred while that person was acting in such capacity) was the subject of a cease trade order, an order similar to a cease trade order, or an order that denied the company access to any exemption under securities legislation, in each case for a period of more than 30 consecutive days.

Ms. Denham was a member of the Board of Directors of Penn West Petroleum Ltd. from June 13, 2012 to June 23, 2016. Penn West Petroleum Ltd. was subject to a management cease trade order from the Alberta Securities Commission and a substantially similar cease trade order from the Ontario Securities Commission subsequent to the July 2014 announcement by Penn West Petroleum Ltd. of the review of some of its accounting practices and its decision to restate its financial statements. The cease trade orders terminated on September 23, 2014.

Bankruptcies

Except as described below, none of the nominees for election to the Board of Directors is, as at the date of this Management Information Circular, or has been, within the ten years prior to the date of this Management Information Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within

a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. Giffen became a director of Syncapse Corp. (“**Syncapse**”), a private social media marketing management company, in May 2010 and resigned shortly before the appointment of a receiver in July 2013. The assets of Syncapse were subsequently sold under receivership.

Personal Bankruptcies

To the best of our knowledge, in the last ten years, none of the nominees for election to the Board of Directors, nor any personal holding company owned or controlled by any of them, has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, has become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets or the assets of their holding companies.

Penalties or Sanctions

None of the nominees for election to the Board of Directors, nor any personal holding company owned or controlled by any of them, has: (i) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

Conflicts of Interest

To the best of our knowledge, there are no known existing or potential conflicts of interest among us and the nominees for election to the Board of Directors as a result of their outside business interests except that certain of our directors serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to us and their duties as a director or officer of such other companies.

EXECUTIVE COMPENSATION

The following section describes the significant elements of our executive compensation program for the fiscal year ended December 31, 2017, with particular emphasis on the process for determining compensation payable to our President and Chief Executive Officer, our Chief Financial Officer and our other officers and employees that we have determined are “executive officers” within the meaning of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) for the fiscal year ended December 31, 2017. These individuals are referred to below as “**Named Executives Officers**” or “**NEOs**”:

- John Sicard, President and Chief Executive Officer (“**CEO**”)
- Richard Monkman, Chief Financial Officer (“**CFO**”) and Vice President, Corporate Services
- Paul Carreiro, Chief Revenue Officer
- David Kelly, Executive Vice President, Professional Services
- Randy Erwin, Executive Vice President, Sales North America & EMEA

(Note: As of April 3, 2018, Mr. Erwin is no longer an employee of Kinaxis)

Overview

From January 1, 2017 to February 28, 2017, the Compensation Committee consisted of three independent directors, namely, Ron Matricaria (Chair), John (Ian) Giffen and Angel Mendez. Effective February 28, 2017, Robert Courteau was appointed to the Compensation Committee and Mr. Giffen left the Compensation Committee. As a result, the Compensation Committee currently consists of Mr. Matricaria (Chair), Mr. Courteau and Mr. Mendez. Mr. Matricaria

is not standing for re-election as director, and immediately following the 2018 AGM, the Compensation Committee will be re-constituted with Jill Denham acting as Chair, and Mr. Courteau and Mr. Mendez continuing as incumbent members of the committee.

All current and proposed future members of the Compensation Committee are independent directors within the meaning of NI 58-101, as required by the Charter of the Compensation Committee. All members of the Compensation Committee have relevant skills and experience with human resources and compensation matters – see “*Corporate Governance – Compensation Committee*”.

The Board of Directors has adopted a written charter for the Compensation Committee that establishes, *inter alia*, the Compensation Committee’s duties and responsibilities. These include the following:

- annually assessing and making a recommendation to our Board with regard to the competitiveness and appropriateness of the compensation package of our CEO, our other NEOs and certain other senior officers and key employees;
- annually reviewing and recommending to the Board the goals and objectives for the CEO and other senior executives and the amount and method of calculation of any regular and incentive compensation;
- annually evaluating the actual performance of the CEO against such goals and criteria and recommending to the Board the amount of regular and incentive compensation to be paid to the CEO for completed periods;
- annually reviewing our CEO’s evaluation of the actual performance of the other senior executives against their respective goals and criteria and the CEO’s recommendations to the Board for the amount of regular and incentive compensation to be paid to the other senior executives for completed periods;
- reviewing and making recommendations to our Board regarding any employment contracts or arrangements with our CEO and other NEOs, including any retiring allowance arrangements or any similar arrangements to take effect in the event of a termination of employment;
- annually reviewing and recommending the aggregate bonus pools to be made available under our incentive compensation plans for the CEO, the other NEOs and other officers; and
- reviewing and making recommendations to our Board regarding the structure and implementation of incentive stock option plans, share unit plans or any other long-term incentive plans and, to the extent delegated by our Board, approving grants to participants and the magnitude and terms of their participation.

In 2015 the Compensation Committee developed an annual calendar of activities to ensure that it carries out its mandate on a timely basis. Based on the assessments, reviews and recommendations by the Compensation Committee, our full Board of Directors makes decisions regarding compensation of the CEO and other NEOs, including salaries, bonuses and long-term incentives, and approves goals and objectives relevant to the compensation of our CEO and the other NEOs.

The NEO compensation for the year ended December 31, 2017 is summarized below under the subheading “*Summary Compensation Table*”. The compensation of the NEOs is based on factors described below.

Compensation Discussion and Analysis

Compensation Objectives and Philosophy

Our compensation practices are designed to retain, motivate and reward our executive officers for their performance and contribution to our long-term success. Our Board of Directors seeks to compensate executive officers by combining short-term and long-term cash and equity incentives. It also seeks to reward the achievement of corporate and individual performance objectives, and to align executive officers’ incentives with the Company’s performance. These goals may include the achievement of specific financial or business development goals. Company performance goals are based on targets for our financial performance during the applicable period.

Our Board of Directors’ philosophy is to pay fair, reasonable and competitive compensation with a significant equity-based component in order to align the interests of our executive officers with the interests of shareholders.

Compensation Consultant

The Compensation Committee Charter provides that compensation consultants will be engaged at least bi-annually to provide analysis with respect to the Board and executive compensation, unless determined to be unwarranted by the Compensation Committee and confirmed by the Board. The Compensation Committee Charter also provides that the Compensation Committee will periodically, but at least every third year, review and make a recommendation to the Board regarding director compensation.

The Compensation Committee has retained Arthur J. Gallagher & Co. Human Resources & Compensation Consulting Practice (“**Gallagher**”), an independent consulting firm, to provide market data and analysis with respect to executive and director compensation as requested by the Compensation Committee. Gallagher was first engaged in March 2014 and delivered a report in April 2014. The Compensation Committee and the Board used the April 2014 report to help develop compensation programs for the CEO and other executive officers that took effect following our initial public offering. In 2015, Gallagher was again engaged by the Compensation Committee to provide updated market data and analysis with respect to the compensation programs for certain of our executive officers and the directors, reports for which were delivered to the Compensation Committee in September 2015. In November 2016, the Compensation Committee engaged Gallagher to provide further updated market data and analysis with respect to the compensation programs for certain executive officers, and Gallagher delivered its report to the Compensation Committee in January 2018. In March 2018 the Compensation Committee engaged Gallagher to provide market data and analysis with respect to director compensation.

To support this process, Gallagher developed and reviewed a peer group (the “**Comparator Group**”) in consultation with the Compensation Committee, and selected and examined relevant executive compensation databases. See “*Market Positioning and Benchmarking*” below.

The aggregate fees billed to the Company for executive and director compensation-related services and all other services provided by Gallagher are as set out below:

	Fiscal 2017 (US\$)	Fiscal 2016 (US\$)	Fiscal 2015 (US\$)
Executive compensation-related fees ⁽¹⁾	16,883	20,904	24,400
All other fees	0	0	11,500 ⁽²⁾

(1) Includes amounts paid to Gallagher for both executive and director compensation-related services, as applicable.

(2) Includes amounts paid to Gallagher for general consulting services to the Board and Compensation Committee on the design of the Company’s employee share purchase plan, which was adopted in 2015 and is open to participation by all employees.

The Compensation Committee’s current policy is to require Compensation Committee pre-approval for any services provided by Gallagher or any other compensation consultant or compensation advisor to the Company.

Market Positioning and Benchmarking

Various elements of the Company’s compensation program are intended to align with those of the Comparator Group in the short to medium term. See “*Elements of Compensation*” below.

The Comparator Group for executive compensation is comprised of 18 companies. For director compensation purposes, the Comparator Group is comprised of 22 companies. The Comparator Groups were most recently reviewed and updated by Gallagher in consultation with the Compensation Committee in November 2016 for executive compensation purposes and in September 2015 for director compensation purposes. The Compensation Committee intends to review and update the Comparator Groups in 2018 and annually going forward.

The companies in the Comparator Group were selected to reflect our financial outlook as a publicly-listed organization and have a level of complexity of operations and technologies comparable to Kinaxis. The selection criteria used to determine the composition of the Comparator Group are the following:

- operations in relevant comparator industries, specifically, internet software and services and application software;
- revenues substantially similar to Kinaxis, taking into account our relative size, our current results and our expected future outlook;
- securities that are publicly traded; and
- a headquarters in North America, reflective of our focus on our existing and target markets and competitors located in the United States.

The companies forming the Comparator Group for executive compensation purposes meet all or some of the foregoing criteria and are listed below:

AMBER ROAD INC.	DEMANDWARE, INC.	MITEL NETWORKS CORP.
AMERICAN SOFTWARE INC.	EGAIN CORP.	Q2 HOLDINGS INC.
BENEFITFOCUS, INC.	INUVO INC.	SCIQUEST INC.
BRIGHTCOVE INC.	IPASS INC.	SPS COMMERCE, INC.
CARBONITE, INC.	MARIN SOFTWARE INC.	TEXTURA CORP.
CHANNELADVISOR CORP.	MARKETO INC.	UPLAND SOFTWARE INC.

The companies forming the Comparator Group for director compensation purposes included all of the companies listed above and also included the following four companies:

DESCARTES SYSTEMS GROUP INC.	SANDVINE CORPORATION	SOLIUM CAPITAL INC.
	SHOPIFY INC.	

Our compensation policy for fiscal 2016 provided for a specific positioning of each element of total compensation in the market based on this well-defined Comparator Group. Recognizing that we are at an earlier stage than many of the companies in the Comparator Group, as an interim approach, our compensation practices were benchmarked using a regression method to account for our expected revenue scope in the short to medium term. In February 2017, the Compensation Committee re-evaluated our compensation policy and determined that our compensation practices for roles without variable pay should be positioned in the 65-75th percentile range going forward, in order to attract, motivate and retain talented employees who drive the Company's success.

Elements of Compensation

Our executive compensation consists primarily of the following elements: base salary, short-term incentives, long-term equity incentives and customary benefit programs. We do not offer any pension benefits. The following table summarizes the market positioning for each element of our compensation program.

Compensation Element	Performance Criteria	Alignment with Market
Base salary	Individual contribution and competencies and prior relevant experience	Aligned with median base salary offered in our Comparator Group, other than the CEO and CFO who have salaries below the median base
Short-Term Incentive (Annual Bonus Program)	Individual contribution, Adjusted EBITDA performance and Subscription Revenue performance	Aligned with median short-term incentives offered in the market, as defined in the Company's compensation policy
Long-Term Equity Incentive	Time-based vesting for both options and RSUs. Performance-based vesting for PSUs	Aligned with median long-term incentives offered in the our Comparator Group
Benefits	Not applicable	Customary benefit programs for scope and size of operations and workforce

Base Salary

Base salaries for executive officers are established based on the scope of their responsibilities and their prior relevant experience, taking into account compensation paid by other companies in the industry for similar positions and the overall market demand for such executives at the time of hire.

An executive officer's base salary is determined by reviewing the executive officer's other compensation to ensure that the executive officer's total compensation is in line with our overall compensation philosophy. Accordingly, base salaries are set at a level to ensure that performance-based compensation is significant enough to continue to motivate and reward our executive officers for their performance and contribution to our long-term success.

Base salaries are reviewed annually and may be increased for merit reasons, based on the executive's success in meeting or exceeding individual objectives. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions or other changes in the scope or breadth of an executive's role or responsibilities, as well as for market competitiveness.

Benefits

We offer certain benefits to all of our employees, including our NEOs, covering health, life and accident insurance by means of group insurance plans. Some benefits increase in proportion with salary and scope of responsibilities. We have RRSP and 401K programs that are open to all our U.S. and Canadian employees, respectively, after twelve months of employment. Under this program, we provide a matching contribution based on a maximum of 3% of the employee's salary, capped at \$3,500 for U.S. employees and C\$5,000 for Canadian employees.

Short-Term Incentive

Our compensation program includes eligibility for annual incentive cash bonuses for our CEO and CFO under our annual bonus program (the "**Leadership Bonus Program**"). Our other executive officers either participate in the Leadership Bonus Program or have customized individual incentive programs. Mr. Erwin, Mr. Kelly and Mr. Carreiro all had customized individual incentive programs in fiscal 2017. In all cases, short-term incentives are designed to retain, motivate and reward our executive officers for their performance and contributions according to our compensation objectives and philosophy.

The Board maintains the discretion at all times to grant discretionary bonuses, including in the context of acquisitions, to modify, amend or terminate short-term incentive programs and/or to deviate from the plans or grant individual

exceptions. In the event of a termination of an NEO for any reason, other than for “Cause” or resignation without “Good Reason”, each NEO is paid his or her accrued bonus entitlement calculated as follows: 100% of base salary for Mr. Sicard, 75% of base salary for Mr. Monkman, and 50% of base salary for the other NEOs, pro-rated for the number of completed months worked in the year.

Leadership Bonus Program – CEO and CFO

The target bonus amounts for the CEO and the CFO under the Leadership Bonus Program are discretionary, recommended by the Compensation Committee and approved by our Board of Directors. The Leadership Bonus Program is subject to a discretionary personal performance component (20% weighting), an Adjusted EBITDA performance measure (40% weighting) and a Subscription Revenue performance measure (40% weighting). With respect to our CEO, the Leadership Bonus Program is administered by the Compensation Committee. Otherwise, the Leadership Bonus Program is administered by our CEO with the oversight of the Compensation Committee.

When making a recommendation to set or increase the short-term incentive target for the CEO and CFO, the Compensation Committee takes into consideration the scope of the executive’s responsibilities, their base salary and the positioning of their short-term incentive target compared to our Comparator Group. Our Board had set short-term incentive targets for our CEO at 100% of base salary and for our CFO at 75% of their respective base salaries. Incentives consist of an individual component and two corporate performance components, as outlined above.

For the fiscal year ended December 31, 2017 awards under our Leadership Bonus Program for our CEO and CFO were calculated as follows:

<p>100% of Base Salary (for CEO) or 75% of Base Salary (for CFO)</p>	X	<p>(Individual performance measure 20% weighting) Performance can range from 0 to 0.4, with target performance of 0.2</p>	+	<p>Adjusted EBITDA performance measure 40% weighting Performance can range from 0 to 0.8, with target performance of 0.4</p>	+	<p>Total Subscription Revenue performance measure 40% weighting Performance can range from 0 to 0.8, with target performance of 0.4</p>	=	<p>Annual Bonus Payout</p>
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Performance that over-achieves targeted levels will result in payouts above targeted levels. The total annual bonus is limited in the case of the CEO to two times his base salary and for the CFO to 1.5 times his base salary. Target performance measures are intended to be difficult to achieve but attainable. Levels above target are intended to be “stretch” targets and to be very difficult to achieve.

Our Leadership Bonus Program for the CEO and CFO is administered by the Compensation Committee. Our Board of Directors reviewed and approved the bonus payouts on February 28, 2018. The Compensation Committee applied the following principles and components in determining the CEO and CFO bonus payouts for fiscal 2017:

A. Individual Performance Measure

Individual performance was assessed on a discretionary basis by the Compensation Committee. In assessing performance, the Compensation Committee considered the NEO’s support of general corporate objectives as well as their individual contributions and performance. The individual performance measure accounted for up to 20% of the total annual bonus opportunity for the CEO and CFO.

B. Adjusted EBITDA Performance Measure

The Adjusted EBITDA performance measure accounts for up to 40% of the total annual bonus opportunity for the CEO and CFO. Adjusted EBITDA is defined as profit adjusted to exclude the impact of our formerly outstanding redeemable preferred shares, our equity compensation plans, income tax expense, depreciation, foreign exchange loss (gain) and net financing (income) expense. The targeted Adjusted EBITDA for a given year is established by the Board of Directors, upon recommendation from the Compensation Committee. In order to be eligible for a bonus for fiscal 2017, our actual Adjusted EBITDA had to meet a minimum of 70% of the targeted Adjusted EBITDA. This

component of the bonus then scales up based on the percentage of targeted Adjusted EBITDA actually achieved, with the maximum for this component being realized at 150% of targeted Adjusted EBITDA. The rate of scale-up accelerates once actual Adjusted EBITDA exceeds 100% of targeted Adjusted EBITDA.

C. Total Subscription Revenue Performance Measure

The Subscription Revenue performance measure accounts for up to 40% of the total annual bonus opportunity for the CEO and CFO. “Subscription Revenue” refers to fees for provision of our RapidResponse® as software as a service (“SaaS”) in a hosted/cloud environment. The targeted Subscription Revenue is determined by the Board of Directors, upon recommendation from the Compensation Committee. In order for any bonus to be payable based on this measure for fiscal 2017, our actual Subscription Revenue had to meet a minimum of 95% of the targeted Subscription Revenue. This component of the bonus then scales up based on the percentage of targeted Subscription Revenue actually achieved, with the maximum for this component being realized at 105% of targeted Subscription Revenue. The rate of scale-up accelerates once actual Subscription Revenue exceeds 100% of targeted Subscription Revenue.

For fiscal 2017, Adjusted EBITDA exceeded overall internal targets. The Subscription Revenue overall internal target was not fully achieved.

Customized Individual Incentive Programs – Other NEOs

Bonus programs for NEOs other than the CEO and the CFO are administered by our CEO with the oversight of the Compensation Committee. Individual performance targets are determined and evaluated by our CEO.

Paul Carreiro had a 2017 bonus incentive plan with a target bonus of \$150,000, based partially on product sales revenue with the remainder based on KPI’s as set out by our CEO. Bonuses are earned for the delivery of revenue and scaling our global enterprise sales team.

David Kelly had a 2017 bonus incentive plan with a target bonus of \$150,000, of which \$75,000 was based on professional services revenue, \$37,500 was based on professional services margin and the remainder was based on partner sales. Bonuses are earned for the delivery of professional services to customers, as well as the margin earned on these services and revenue achieved due to the influence of partners.

Randy Erwin, former Executive Vice-President, North America and EMEA Sales, had a 2017 sales incentive plan with a target commission of \$375,000 based on product sales revenue. Commissions are earned for in-term configuration expansion by customers and end-of-term configuration expansion on renewal, as well as for sales to new customers.

The Company does not disclose specific Adjusted EBITDA, Subscription Revenue or other performance measures because it considers that the information about these specific targets would place it at a significant disadvantage if the targets became known. The targets are set as part of the Company’s annual budget and strategic planning process and disclosure of these targets would expose the Company to serious prejudice and negatively impact its competitive advantage in the market.

Long-Term Incentive

We believe that equity-based awards allow us to reward senior executive officers for their sustained contributions to us and align their interests with those of our long-term shareholders. We also believe that equity awards incentivize employee continuity and retention. Our long-term incentives are designed to motivate and reward executives for their contributions to our long-term success in accordance with our compensation objectives and philosophy. We have three long-term incentive plans:

- Employee share purchase plan adopted on August 31, 2015 (the “ESPP”)
- Share unit plan adopted in connection with our IPO (the “Share Unit Plan”)
- Stock option plans

Our Board of Directors believes that options to purchase Common Shares, and grants under the Share Unit Plan, provide management with a strong incentive to enhance our long-term performance and the creation of shareholder value. The Compensation Committee determines the grant size and terms of awards for our NEOs to be recommended to our Board of Directors, taking into account, among other things, previous grants of options and other equity incentives.

ESPP

On August 31, 2015 we adopted an employee share purchase plan (the “**ESPP**”). Under the ESPP, our employees have the opportunity to contribute a percentage of their eligible earnings to the plan, generally through payroll deduction. Eligible earnings are defined as basic earnings only, and exclude certain amounts such as commissions, bonuses and stock option benefits. The amount of eligible earnings that may be contributed by an individual participant is capped at 10% of the participant’s eligible earnings. We make a monthly cash contribution to the participant’s account in an amount equal to 20% of the participant’s contribution. The employee’s personal contribution and our 20% matching contribution are used by the plan administrator to make market purchases of Kinaxis’ shares. Shares purchased with the employer portion of the contribution are subject to certain restrictions on resale. The ESPP does not involve the issuance from treasury or potential issuance from treasury of any of our securities. The purpose of the ESPP is to provide a benefit to our employees that is aligned with shareholders’ interests.

Share Unit Plan

In conjunction with the closing of our IPO, we established the Share Unit Plan. The Share Unit Plan provides for the grant of share units (“**Share Units**”), consisting of restricted share units (RSUs), performance share units (PSUs) and deferred share units (DSUs). The maximum aggregate number of Common Shares issuable from treasury by Kinaxis pursuant to the Share Unit Plan is fixed in number at 750,000, representing approximately 3% of the issued and outstanding Common Shares on a diluted basis as of the date of this Management Information Circular. This maximum number is subject to adjustment for changes in the number of Common Shares outstanding through subdivision, consolidation, reclassification, amalgamation, merger or otherwise. As of the date hereof, an aggregate of 84,999 RSUs, no PSUs and 51,662 DSUs are outstanding under the Share Unit Plan representing, in the aggregate, approximately 1% of the issued and outstanding Common Shares on a diluted basis as of the date of this Management Information Circular. There are 359,333 Common Shares, or approximately 1%, available for future issuance under the Share Unit Plan.

NEOs, other executive officers, key employees and non-employee directors are eligible to participate in the Share Unit Plan. The Share Unit Plan is administered by the Compensation Committee, and the Compensation Committee makes recommendations to the Board of Directors in relation to the Share Unit Plan and to awards of Share Units under the plan.

Whether Share Units are awarded as RSUs, PSUs or DSUs is determined by the Board of Directors or the Compensation Committee. RSUs vest based on the passage of time (generally in three annual increments), PSUs vest based on performance criteria as determined by the Board of Directors or Compensation Committee, and DSUs do not vest under any circumstances until the participant’s termination of service.

Each vested Share Unit entitles the participant to receive, at our discretion, one Common Share or its cash equivalent.

Settlement of vested Share Units is effected by delivering Common Shares acquired in the open market and/or issued from treasury, or by making a cash payment equal to the number of Share Units multiplied by the volume weighted average trading price of the Common Shares on the Toronto Stock Exchange (the “**TSX**”) for the five trading days preceding the settlement date, or by a combination of these methods. The manner of settlement for RSUs and PSUs is elected by the Compensation Committee in its sole discretion. DSUs must be settled by issuing Common Shares to the participant, provided that the participant in its sole discretion may elect to receive payment in cash in lieu of Common Shares.

Generally, RSUs and PSUs expire on the business day preceding December 31 of the third calendar year following the first year in which the participant rendered services in respect of the grant of the Share Units.

Holders of RSUs are entitled to accelerated vesting on certain events, including termination of service by reason of death, disability, retirement, or in the case of RSUs granted to non-employee directors, any reason other than termination for cause or breach of fiduciary duty. Any accelerated vesting of PSUs on termination of service will be determined by the Compensation Committee on the award of the PSUs and may vary depending on the specific nature of the performance-based vesting condition. All Share Units terminate if a Participant's employment or service terminates by reason of termination for Cause (as defined in the Share Unit Plan) or for breach of fiduciary duty.

The following table describes the impact of certain events upon the rights of holders of RSUs under the Share Unit Plan:

<u>Event</u>	<u>Provisions</u>
Termination without cause	Forfeiture of all unvested RSUs Earlier of 120 days after termination or December 31 of calendar year in which termination occurred to settle vested RSUs
Retirement	Immediate vesting of RSUs outstanding on date of event Vested RSUs to be settled as soon as practicable, and in any event, by no later than December 31
Death or disability	Immediate vesting of RSUs outstanding on date of event Earlier of 120 days after termination or December 31 of calendar year in which termination occurred to settle vested RSUs
Termination for cause or breach of fiduciary duty (non-employee director)	Forfeiture of all RSUs (both vested and unvested)
All other termination events (non-employee director)	Immediate vesting of RSUs outstanding on date of event Earlier of 120 days after termination or December 31 of calendar year in which termination occurred to settle vested RSUs
All other termination events (participant that is not a non-employee director)	Forfeiture of all RSUs (both vested and unvested)

The following table describes the impact of certain events upon the rights of holders of PSUs and DSUs under the Share Unit Plan:

<u>Event</u>	<u>Provisions</u>
Termination for cause or breach of fiduciary duty	Forfeiture of all PSUs (both vested and unvested) and DSUs
All other termination events	Immediate vesting of PSUs as determined by the Board of Directors or the Compensation Committee at the date of grant and set forth in the participant's grant agreement Immediate vesting of DSUs outstanding on the date of event Earlier of 120 days after termination or December 31 of calendar year in which termination occurred to settle vested PSUs and DSUs

Awards granted to a participant that do not vest in accordance with the Share Unit Plan as described above will be forfeited by the participant and cancelled without payment, and the participant will have no further right in such awards.

Subject to obtaining any requisite approval from the TSX or other regulatory authority, our Board of Directors may take any one or more actions relating to Share Units including, without limitation, accelerating vesting, substituting similar securities of any acquirer for Share Units, providing for the continuation or assumption of Share Units by any acquirer, and/or other action as the Board deems fair and reasonable in the circumstances where a Corporate Event (as defined below) occurs. A “Corporate Event” is: (i) a merger, amalgamation, consolidation, reorganization or arrangement of Kinaxis with or into another corporation (other than a merger, amalgamation, consolidation, reorganization or arrangement of Kinaxis with one or more of its subsidiaries); (ii) the acquisition of all or substantially all of the outstanding Common Shares pursuant to a take-over bid; (iii) the sale of all or substantially all of our assets; or (iv) any other acquisition of our business as determined by our Board of Directors.

Amendments to the Share Unit Plan will generally require the consent of the TSX and our shareholders given at a duly constituted meeting. However, the following amendments to the Share Unit Plan may be made by our Board without shareholder approval:

- amendments of a technical, clerical or “housekeeping” nature, or to clarify any provision of the Share Unit Plan, including without limiting the generality of the foregoing, any amendment for the purpose of curing any ambiguity, error or omission in the Share Unit Plan or to correct or supplement any provision of the plan that is inconsistent with any other provision of the plan;
- suspension or termination of the Share Unit Plan;
- amendments to respond to changes in legislation, regulations, instruments, stock exchange rules or accounting or auditing requirements;
- amendments respecting administration of the Share Unit Plan, including, without limitation, the addition or establishment of, or any amendment to, any share appreciation procedures applicable to the exercise of any Share Unit;
- any amendment to the definition of “Non-employee Director”, “Officer” or “Employee” or otherwise relating to the eligibility of any service provider of Kinaxis to receive Share Units;
- changes to the vesting provisions for any outstanding Share Units;
- amendments to the termination provisions of the Share Unit Plan or any outstanding Share Unit;
- adjustments to reflect stock dividends, stock splits, reverse stock splits, share combinations or other alterations of the capital stock of Kinaxis;
- amendments to permit Share Units granted under the Share Unit Plan to be transferable;
- amendments necessary to qualify any or all Share Units for such favourable federal income tax treatment (including deferral of taxation) as may be afforded under the *Income Tax Act* (Canada) or the Code and applicable regulations promulgated thereunder; and
- any other amendment, whether fundamental or otherwise, not requiring shareholder approval under applicable law (including, without limitation, the rules, regulations and policies of the TSX).

For greater certainty, shareholder approval shall be required for the following types of amendments to the Share Unit Plan:

- amendments to the maximum number of Common Shares issuable from treasury under the Share Unit Plan;
- any amendment to the insider participation limits section of the Share Unit Plan;
- amendments to the amendment section of the Share Unit Plan; and
- amendments required to be approved by shareholders under applicable law (including, without limitation, the rules, regulations and policies of the TSX).

The right of any participant to receive Common Shares under the Share Unit Plan and the Share Units are not transferable, subject to limited exceptions.

Stock Option Plans

We currently grant options under two plans adopted by the Board of Directors on May 11, 2017: a stock option plan for Canadian residents (the “**New Canadian Resident Plan**”) and a stock option plan for non-Canadian residents (the “**New Non-Canadian Resident Plan**”). These stock option plans are referred to together as the “**New Stock Option Plans**”. In recognition of evolving best practices in compensation design and based on the feedback we have received from our investors, we introduced the New Stock Option Plans after consultation with external advisors who are experts in these matters. The New Stock Option Plans include a number of positive, shareholder-friendly changes compared to our previous option program. Of particular note, we have moved from a rolling plan to a fixed plan; we have fixed the pool at a level significantly below that which would have applied under our previous annual expansion model; and we have reduced the option life by 50% from 10 years to 5 years. The New Stock Option Plans were approved by our shareholders in accordance with the rules of the TSX at our annual and special meeting of shareholders held on June 15, 2017.

Our philosophy for using stock options is simple, yet compelling:

- Stock options are a pervasive feature of the technology sector’s total compensation landscape; without them Kinaxis would be at a significant competitive disadvantage. Competition for talent is fierce from both start-ups and established companies. Kinaxis provides incentives that are competitive and aligned with long-term shareholder value. As a relatively young public company we need to deploy our cash towards growth initiatives and options help us do that.
- Kinaxis competes directly with U.S. technology firms that both recruit Canadian talent for U.S. positions and set up Canadian-based development centres. Our competitors have far more aggressive option plans, in addition to a currency buying advantage. Having studied our U.S. competitors, we found that Kinaxis is favorably positioned in comparison, especially concerning the use of options. In fact, a 2017 study by Compensia analyzing (primarily) Silicon Valley companies (from 2013-2016) found that the average burn rate for software companies was 6.4% - 6.7% compared to our 3 year average of 2.6%. Even considering the impact of several years of unexercised, pre-IPO option awards, the median dilution (or overhang of outstanding unexercised awards) for Kinaxis was 9%, right in line with the studied companies at 9.8%
- Regarding this overhang, around 27% of our issued options relate to our pre-IPO years with over 82% of these now exercisable. Our average staff tenure of 6.8 years is clear evidence that this option program works: staff are incented to stay, they value and hold onto their options due to our stock’s anticipated long-term value. Whilst the cold math may suggest we have a “overhang” problem, we view this as an opportunity to continue to engage and motivate our global team.

The New Stock Option Plans are substantially similar to each other and allow for the grant of incentive stock options to employees, directors, officers and consultants of Kinaxis (as well as any parent companies and subsidiaries). Our Board of Directors is responsible for administering the New Stock Option Plans, and the Compensation Committee makes recommendations to our Board of Directors in respect of matters relating to the New Stock Option Plans.

The following summarizes the key features of the New Stock Option Plans. The aggregate number of Common Shares reserved for issuance under the New Stock Option Plans (the “**Pool**”) is fixed in number at 2,300,000 (representing approximately 8% of the issued and outstanding Common Shares on a diluted basis as of the date of this Management Information Circular), of which 1,814,200 Common Shares (representing approximately 6%) are unallocated and available for future grants of options. As of the date hereof, there are 485,800 stock options outstanding under the New Stock Option Plans, equal to approximately 2% of the issued and outstanding Common Shares of Kinaxis on a diluted basis.

The New Stock Option Plans are substantially similar to each other. The material differences between the New Stock Option Plans are as follows:

- Grants of options under the New Canadian Resident Plan are limited to employees, officers, directors and consultants who reside in Canada and are subject to Canadian taxation.
- Grants of options under the New Non-Canadian Resident Plan are limited to employees, officers, directors and consultants who reside outside Canada and provide services to the Company primarily outside of Canada.
- Grants of options under the New Non-Canadian Resident Plan are intended to qualify as either:
 - “incentive stock options” within the meaning of section 422 of the United States Internal Revenue Code of 1986, as amended and any regulations thereunder (the “Code”); or
 - “nonstatutory options” to meet the conditions in accordance with U.S. Treasury Regulation 1.409A1(b)(5)(i). There is no distinction in the New Canadian Resident Plan as to whether options granted thereunder are intended to qualify as either “incentive stock options” or “nonstatutory options”.
- The New Non-Canadian Resident Plan provides that we may elect, in our sole discretion, to settle any exercised option in cash, with the amount of such cash payment to be calculated based on the fair market value of the Common Shares underlying the option at the time of exercise. However, the New Canadian Resident Plan does not provide us with the option to elect to settle an exercised option in cash and the holder of any option granted under the New Canadian Resident Plan has absolute discretion to require that we settle any exercised options in Common Shares.

Unless otherwise determined by our Board of Directors, options granted under the New Stock Option Plans vest at a rate of 25% per year over four years at each anniversary of the date of the grant. Options granted under the New Stock Option Plans may be exercised during the period specified in the New Stock Option Plans, which shall be no more than five years from the date of grant. The New Stock Option Plans also provide that, unless otherwise determined by our Board of Directors, options generally terminate within 30 days following the termination of employment, directorship or engagement as a consultant with the Company or affiliated entities.

The exercise price for options granted under the New Stock Option Plans is determined by our Board of Directors, but may not be less than the Fair Market Value. “**Fair Market Value**” means, as of any date, the value of the Common Shares subject to options (the “**Optioned Shares**”), determined as follows:

- (i) if the Optioned Shares are listed on the TSX, the closing sales price for shares of such class as quoted on the TSX for the last market trading day prior to the date of determination (or if no sales were reported, the average of the high bid and the low bid on such day);
- (ii) if the Optioned Shares are listed on an established stock exchange or a national market system, other than the TSX, including without limitation the Nasdaq Global Market or The Nasdaq Capital Market of The Nasdaq Stock Market, the closing sales price for shares of such class (or the closing bid, if no sales were reported) as quoted on such exchange or system for the last market trading day prior to the date of determination, as reported in the Wall Street Journal or such other source as the administrator of the New Stock Option Plans deems reliable;

- (iii) if the Optioned Shares are listed both on the TSX and another established stock exchange or national market system and: (A) the Company is not eligible for the exemption available to Eligible Interlisted Issuers (as defined in the TSX Company Manual) pursuant to section 602(g) of the TSX Company Manual (the “Interlisted Issuer Exemption”), the Fair Market Value shall be as determined in accordance with (i) above, or (B) the Company is eligible for the Interlisted Issuer Exemption, the Fair Market Value shall be as determined in accordance with (ii) above;
- (iv) if the Optioned Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of the Optioned Shares shall be the mean between the high bid and low asked prices for the shares of such class on the last market trading day prior to the date of determination; or
- (v) in the absence of an established market for the Optioned Shares, the Fair Market Value of the Optioned Shares shall be determined in good faith by the administrator of the New Stock Option Plan using any measure of value it determines to be appropriate (including, as it considers appropriate, relying on appraisals) in a manner, if applicable, consistent with the valuation principles under Section 409A of the Code, except as the Board may expressly determine otherwise.

Subject to this, the administrator of the New Stock Option Plans has sole discretion to determine the Fair Market Value, and all options are conditioned on the optionees’ agreement that the administrator’s determination is conclusive and binding even though others might make a different determination.

If options granted under the New Stock Option Plans would otherwise expire during or immediately after a trading black-out period, the expiry date of the options will be extended to the tenth business day following the end of the black-out period.

Upon our execution of any agreement with respect to an Acquisition Event, the administrator of the New Stock Option Plans in its sole discretion may, without any action or consent of the optionees:

- provide that any or all outstanding options shall be assumed, or equivalent options shall be substituted, by the acquiring or succeeding corporation (or an affiliate thereof);
- provide that any or all outstanding options shall be converted into a right to purchase, for each Optioned Share immediately prior to the consummation of the Acquisition Event, the consideration (whether cash, securities or other property) received as a result of the Acquisition Event by holders of the same class of shares held immediately prior to the consummation of the Acquisition Event (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of such class of shares);
- provide that any or all outstanding options shall be converted into a right to purchase, for each Optioned Share immediately prior to the consummation of the Acquisition Event, shares or other securities of the acquiring or succeeding corporation (or an affiliate thereof) that are equivalent (as determined by the administrator in its sole discretion) in fair market value to the per share consideration received by holders of outstanding shares of the applicable class as a result of the Acquisition Event;
- provide that any or all outstanding options shall accelerate and become exercisable in full as of a specified time prior to the Acquisition Event and shall terminate immediately prior to the consummation of such Acquisition Event, except to the extent exercised before the consummation of such Acquisition Event; provided that to the extent all or any portion of an option becomes exercisable solely as a result the reasons set forth in this paragraph, the administrator may provide in its sole discretion that upon exercise of such option the holder shall receive shares subject to a right of repurchase by the Company or its successor at the option exercise price. Such repurchase right (1) shall lapse at the same rate as the option would have become exercisable under its terms,

(2) shall not apply to any shares subject to the option that were exercisable under its terms without regard to the first sentence of this paragraph, and (3) shall inure to the benefit of the Company's successor and shall apply to the cash, securities or other property into which the Common Shares were converted or for which it was exchanged pursuant to such Acquisition Event;

- provide that any or all outstanding options shall terminate upon consummation of the Acquisition Event and that each holder shall receive, in exchange therefor, a cash payment equal to the amount (if any) by which (A) the fair market value (as determined by the administrator in its sole discretion) multiplied by the number of Optioned Shares subject to such outstanding options (whether or not then exercisable), exceeds (B) the aggregate exercise price of such options (provided, that, for greater certainty, if the exercise price of the options exceeds the fair market value as so determined, the Board shall have the ability to cancel such options without any payment of consideration to the optionee);
- provide that any or all outstanding options shall be terminated and substituted with a cash incentive program of the acquiring or succeeding corporation (or an affiliate thereof) upon consummation of the Acquisition Event; and
- provide for such other actions and/or combinations of the foregoing actions as the administrator deems fair and reasonable in the circumstances.

Upon the occurrence of an Acquisition Event, to the extent that the acquiring or succeeding corporation (or an affiliate thereof) has by appropriate action assumed our obligations under the New Stock Option Plans, the vesting and other rights of Kinaxis under each outstanding option and any related agreement shall inure to the benefit of such acquiring or succeeding corporation (or an affiliate thereof) and shall apply to the cash, securities or other property into which the Common Shares were converted or exchanged for pursuant to such Acquisition Event in the same manner and to the same extent as they applied to the Optioned Shares.

For the purposes of the New Stock Option Plans, an “**Acquisition Event**” means: (a) any merger, amalgamation, consolidation, or arrangement of Kinaxis with or into another entity (other than a merger, amalgamation, consolidation, or arrangement of Kinaxis with one or more of its parent (if any) or subsidiaries) as a result of which all of the Common Shares are converted into or exchanged for the right to receive cash, securities or other property or are cancelled or (b) any transfer or disposition of all of the Common Shares of Kinaxis for cash, securities or other property pursuant to a share exchange or other transaction or (c) any other acquisition of Kinaxis or its business as determined by a resolution of the Board.

To the extent permitted by applicable laws and provided for in the applicable option agreement or approved by the administrator of the New Stock Option Plans, in its sole discretion, the exercise price for Optioned Shares purchased upon the exercise of an option may be paid by the Company retaining from the total number of Optioned Shares as to which the option is exercised that number of Optioned Shares having a Fair Market Value on the date of exercise equal to the exercise price for the total number of Optioned Shares as to which the option is exercised.

If an optionee ceases to be a Service Provider (within the meaning of the New Stock Option Plans) other than as a result of death or disability, such optionee may exercise his or her option within thirty (30) days (or such longer period as may be provided in any option agreement or employment agreement) to the extent that the option is vested on the date of termination (but in no event later than the expiration of the term of the option as set forth in the option agreement). If, on the date of termination, the optionee is not vested as to his or her entire option, the Common Shares covered by the unvested portion of the option on the date of termination shall revert to the Pool, and for greater certainty, the optionee shall have no entitlement to acquire such reverted Common Shares, provided that an option agreement or employment agreement may provide that, in certain circumstances, options may fully vest at the date of notice of termination. Notwithstanding the foregoing, if an optionee ceases to be a Service Provider because the optionee's employment or service to the Company is terminated for Cause (as defined in the New Stock Option Plans), the option shall thereafter not be exercisable to any extent whatsoever.

If an optionee ceases to be a Service Provider as a result of the optionee's disability, the optionee may exercise his or her option within 180 days to the extent the option is vested on the date of termination (but in no event later than the expiration of the term of such option as set forth in the option agreement). If, on the date of termination, the optionee is not vested as to his or her entire option, the Common Shares covered by the unvested portion of the option shall revert to the Pool. If, after termination, the optionee does not exercise his or her option within the time specified herein, the option shall terminate, and the Common Shares covered by such option shall revert to the Pool.

If an optionee dies while a Service Provider, the option may be exercised within 180 days to the extent that the option is vested on the date of death (but in no event later than the expiration of the term of such option as set forth in the option agreement) by the optionee's estate or by a person who acquires the right to exercise the option by bequest or inheritance. If, at the time of death, the optionee is not vested as to the entire option, the Common Shares covered by the unvested portion of the option shall immediately revert to the Pool. If the option is not so exercised within the time specified herein, the option shall terminate, and the Common Shares covered by such option shall revert to the Pool.

Amendments to the New Stock Option Plans generally require the consent of the TSX and our shareholders given at a duly constituted meeting. However, the following amendments to each of the New Stock Option Plans may be made by our Board without TSX or other stock exchange approval and without shareholder approval:

- amendments of a technical, clerical or "housekeeping" nature, or to clarify any provision of such plan, including without limiting the generality of the foregoing, any amendment for the purpose of curing any ambiguity, error or omission in such plan or to correct or supplement any provision of such plan that is inconsistent with any other provision of the plan;
- suspension or termination of such plan;
- amendments to respond to changes in legislation, regulations, instruments, stock exchange rules or accounting or auditing requirements;
- amendments necessary to permit the grant of options to optionees who are resident outside of Canada or the U.S., as applicable;
- amendments respecting administration of such plan;
- any amendment to the definition of "Consultant", "Officer", "Director" or "Employee" therein or otherwise relating to the eligibility of any service provider to receive an award under such plan;
- changes to the vesting provisions for any outstanding option;
- changes to exercise methods and frequency;
- amendments to add a further or other cashless exercise features, payable in cash or securities, whether or not providing for a full deduction of the number of underlying Common Shares from the reserve;
- amendments to the termination provisions of such plan or any outstanding option, provided no such amendment may result in an extension of any outstanding option held by an insider beyond its original expiry date;
- adjustments to reflect stock dividends, stock splits, reverse stock splits, share combinations or other alterations of the capital stock of the Company;
- amendments to permit options granted under such plan to be transferable or assignable for estate settlement purposes;

- in the case of the New Non-Canadian Resident Plan, amendments necessary to qualify any or all incentive stock options for such favourable federal income tax treatment (including deferral of taxation upon exercise) as may be afforded incentive stock options under Section 422 of the Code; and
- any other amendment, whether fundamental or otherwise, not requiring shareholder approval under applicable law (including, without limitation, the rules, regulations and policies of the TSX).

For greater certainty, shareholder approval shall be required for the following types of amendments to each of the New Stock Option Plans:

- amendments to the number of Common Shares issuable under such plan, including an increase to a maximum percentage of Common Shares or a change from a maximum percentage of Common Shares to a fixed maximum number of Common Shares;
- amendments to the limitations on grants of Options to non-employee directors;
- amendments reducing the exercise price or purchase price of an option (which for such purpose shall include a cancellation of outstanding options and contemporaneous re-grant of options having a lower exercise price or purchase price);
- amendments extending the term of an option;
- amendments to remove the “insider participation limit” or to exceed the “insider participation limit”;
- amendments to add a feature for financial assistance to optionees to facilitate the purchase of Common Shares;
- amendments to permit options to be transferable or assignable other than for estate settlement purposes;
- amendments to the amendment section of the such plan; and
- amendments required to be approved by shareholders under applicable law (including, without limitation, the rules, regulations and policies of the TSX).

The interests of any participant under either of the New Stock Option Plans or in any option are not transferable, subject to limited exceptions. Our Board of Directors has overall authority for interpreting, applying, amending and terminating the New Stock Option Plans, subject to the applicable requirements of the TSX.

We also have options outstanding under old stock option plans in 2012 (the “**2012 Plan**”) and 2010 (the “**2010 Plan**”) and together with the 2012 Plan, the “**Old Option Plans**”). As of the date of this Management Information Circular, options to purchase 1,464,802 Common Shares are outstanding under the 2012 Plan and options to purchase 265,554 Common Shares are outstanding under the 2010 Plan, representing in the aggregate approximately 6% of the issued and outstanding Common Shares on a diluted basis as of the date of this Management Information Circular, with a weighted average exercise price of C\$34.61 and a remaining life of 6.74 years. Options were granted under the Old Option Plans to our employees, directors, officers and consultants. Our Board of Directors is responsible for administering the Old Option Plans, and the Compensation Committee makes recommendations to our Board of Directors in respect of matters relating to the Old Option Plans. As of March 3, 2017, the Board no longer grants options under the Old Option Plans.

The Old Option Plans have terms and conditions that are substantially the same as the New Option Plans, except that (1) the maximum term of options granted under the Old Option Plans was ten years compared to the new maximum of five years, and (2) unlike the 2012 Plan and the New Option Plans, the 2010 Plan does not permit outstanding options to be terminated and substituted with a cash incentive program of an acquiring or succeeding corporation (or

an affiliate thereof). The amendment provisions of the 2012 Plan are substantially the same as the amendment provisions of the New Option Plans, and the 2010 Plan may only be amended as permitted by applicable laws and the rules of the TSX (including the shareholder approval requirements of the TSX).

Certain Limitations Under Share-Based Compensation Plans

No award may be made to our insiders under the New Stock Option Plans or the Share Unit Plan if such award would result in: (i) the number of Common Shares issued from treasury to insiders (excluding Common Shares issued to insiders prior to the closing of our IPO) pursuant to such plans, together with all of our other share compensation arrangements, within any one year period, exceeding 10% of the outstanding Common Shares, or (ii) the number of Common Shares issuable to insiders pursuant to vested Share Units together with the number of Common Shares issuable to insiders at any time pursuant to options granted under our previous stock option plans and the New Stock Option Plans and all of our other security-based compensation arrangements exceeding 10% of the outstanding Common Shares. When used in this paragraph, the terms “insiders” and “security-based compensation arrangement” have the meanings ascribed to those terms in the rules of the TSX. Securities issued pursuant to security-based compensation arrangements prior to the IPO are not to be counted toward these thresholds. In addition, the maximum number of Common Shares that may be issued (i) to non-employee directors as a group pursuant to the New Stock Option Plans, by virtue of their service as non-employee directors, is limited to 1% of the issued and outstanding Common Shares over the lives of those plans, and (ii) to non-employee directors, together with all other equity awards under any other equity compensation plan of Kinaxis, may not exceed an award value of Cdn\$100,000 (calculated using the Black-Scholes methodology) in each of our financial years.

Annual Burn Rate

The table below reflects the annual burn rate for the New Stock Option Plans and Old Option Plans (together, the “**Stock Option Plans**”) and the Share Unit Plan, as applicable, for the fiscal years ended December 31, 2017, 2016, and 2015.

Annual Burn Rate	2017	2016	2015
Stock Option Plans ⁽¹⁾	1.95%	1.36%	4.38%
Share Unit Plan ⁽²⁾	0.24%	0.32%	0.43%

(1) The burn rate is equal to the number of options granted during the fiscal year divided by the weighted average number of shares outstanding during the applicable fiscal year. For fiscal 2017, the number of options granted during the year, i.e., 493,300, is divided by the weighted average number of shares outstanding during fiscal 2017, i.e., 25,314,091. For fiscal 2016, these numbers correspond to 336,000 and 24,654,369, and for fiscal 2015, they correspond to 1,048,000 and 23,953,609. Furthermore, the number of options granted in 2018 to date is 213,000. The burn rate for this grant will be calculated by dividing by the weighted average number of shares outstanding during fiscal 2018.

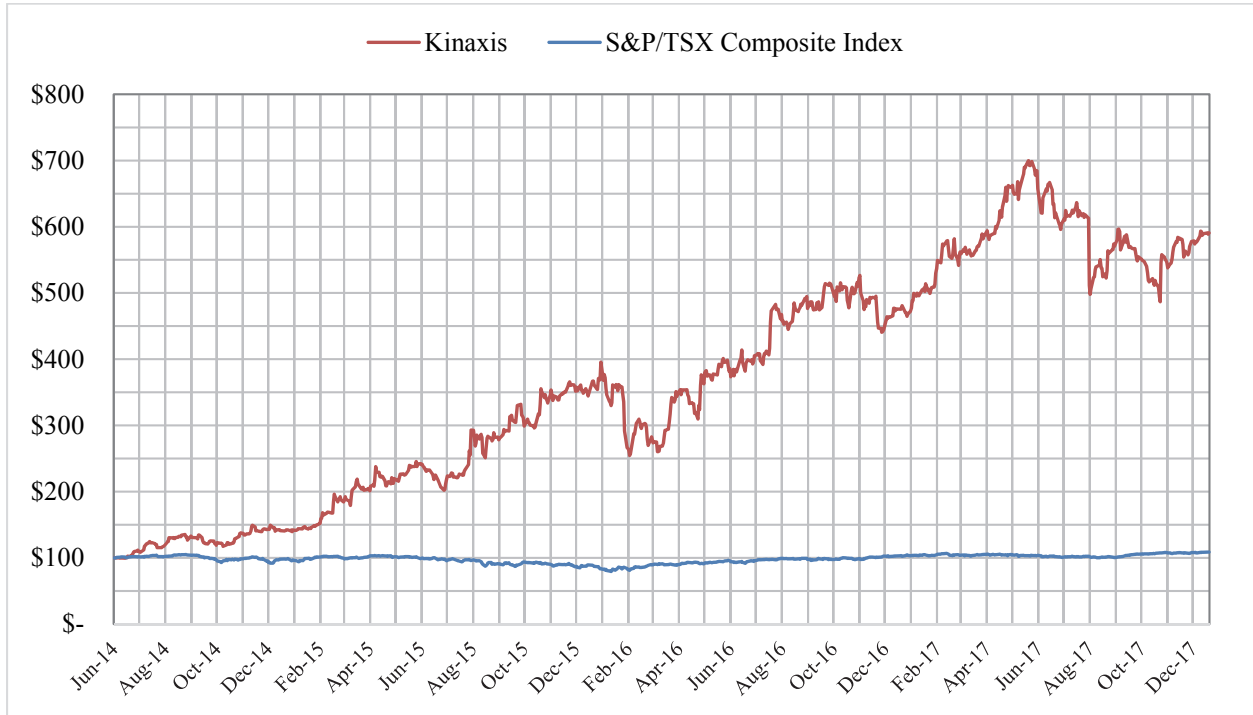
(2) The burn rate is equal to the number of RSUs and DSUs granted during the fiscal year divided by the weighted average number of shares outstanding during the applicable fiscal year. For fiscal 2017, the number of share units granted during the year, i.e., 61,694, is divided by the weighted average number of shares outstanding during fiscal 2017, i.e., 25,314,091. For fiscal 2016, these numbers correspond to 78,173 and 24,654,369, and for fiscal 2015, they correspond to 104,000 and 23,953,609. Furthermore, the number of share units granted in 2018 to date is 64,300. The burn rate for this grant will be calculated by dividing by the weighted average number of shares outstanding during fiscal 2018.

Compensation Risk Management

As part of their review of our executive compensation for fiscal 2017, our Board of Directors and the Compensation Committee considered the implications of the risks associated with our compensation policies and practices, including as to whether or not they could encourage an executive officer or an employee at a principal business unit or division to take inappropriate or excessive risks. Our Board of Directors and the Compensation Committee believe that the compensation structure for our fiscal year ended December 31, 2017, as well as compensation policies and practices for the fiscal year ending December 31, 2018, constitute a well-balanced mix of base salary, short-term incentive and long-term incentive. Under our Insider Trading Policy, our directors, officers and employees are not permitted to purchase financial instruments to hedge or offset a decrease in the market value of our securities granted as long-term incentives. The compensation structure also applies maximums to short-term incentive payouts. Accordingly, our Board of Directors and the Compensation Committee have not, after consideration, identified any risks arising from our compensation policies and practices that are reasonably likely to have a material adverse effect on us.

Performance Graph

The following graph compares the total cumulative return of a shareholder who invested \$100 in Kinaxis' Common Shares at June 10, 2014 (the date Kinaxis became a public company) to December 31, 2017, with the total cumulative return of \$100 on the S&P/TSX Composite Index since June 10, 2014.



No element of our executive compensation program is directly correlated to the Company's share price, and therefore the executives' compensation may not directly compare to the trend shown above.

Summary Compensation Table

The following table sets out information concerning NEO compensation for the fiscal years ended December 31, 2017, 2016 and 2015.

Name and principal position	Fiscal year	Salary (US\$)	Share-based awards (US\$) ⁽¹⁾	Option-based awards (US\$) ⁽²⁾	Non-equity incentive plan compensation (US\$)		Pension value (US\$)	All other compensation (US\$) ⁽⁴⁾	Total compensation (US\$)
					Annual incentive plans ⁽³⁾	Long-term incentive plans			
John Sicard, President and Chief Executive Officer	2017	296,489 ⁽⁵⁾	1,114,236	1,163,125	318,840 ⁽⁶⁾	—	—	2,740	2,895,430
	2016	264,191 ⁽⁵⁾	631,828	—	331,357 ⁽⁶⁾	—	—	2,642	1,230,018
	2015	234,650 ⁽⁵⁾	347,020	2,485,274	283,447 ⁽⁶⁾	—	—	2,737	3,353,128
Richard Monkman, Chief Financial Officer, Vice-President Corporate Services	2017	242,582 ⁽⁵⁾	696,397	—	251,884 ⁽⁶⁾	—	—	4,609	1,195,472
	2016	226,449 ⁽⁵⁾	379,097	—	227,980 ⁽⁶⁾	—	—	5,812	839,338
	2015	222,428 ⁽⁵⁾	347,020	994,109	269,668 ⁽⁶⁾	—	—	4,388	1,837,613
Paul Carreiro, Chief Revenue Officer ⁽⁷⁾	2017	81,250	—	3,649,500	145,996	—	—	677	3,877,423
	2016	—	—	—	—	—	—	—	-
	2015	—	—	—	—	—	—	—	-
David Kelly, Executive Vice President, Professional Services	2017	256,250	—	465,250	102,592	—	—	3,500	827,592
	2016	250,000	—	—	130,437	—	—	3,500	383,937
	2015	250,000	—	124,264	213,289	—	—	3,500	591,053
Randy Erwin, Executive Vice President, Sales North America & EMEA	2017	275,000	557,118	930,500	259,636	—	—	8,770	2,031,024
	2016	225,000	—	—	1,304,392	—	—	8,000	1,537,392
	2015	225,000	—	—	278,317	—	—	5,000	508,317

(1) Represents a grant of 42,500 RSUs on February 17, 2017 (2016 – 40,000; 2015 – 40,000). The grant date fair value of the RSUs was \$55.71 (2016 – \$25.27; 2015 – \$17.35) per unit using the fair value of a Common Share at the time of grant. Each vested RSU entitles the participant to receive, at our discretion, one Common Share or its cash equivalent. See “Executive Compensation – Compensation Discussion and Analysis – Elements of Compensation – Long-Term Incentive”.

(2) Represents the value of options granted to the NEOs. The per share weighted-average fair value of stock options granted in 2017 was \$17.15 (2016 – \$14.14; 2015 – 9.84%) on the date of grant using the Black Scholes option-pricing model. The following weighted-average assumptions were used: exercise price is equal to the price of the underlying share, expected dividend yield of 0%, risk-free interest rate of 1.81% (2016 – 1.16%; 2015 – 1.64%), an expected life of 2 to 6 years (2016 – 3 to 6 years; 2015 – 3 to 8 years), estimated volatility of 42% (2016 – 41%; 2015 – 40%), estimated forfeiture rate of 10% (2016 – 10%; 2015 – 10%). These amounts are not necessarily reflective of actual amounts that may be realized on exercise.

(3) Represents amounts earned during the years ended December 31, 2017, 2016 and 2015 pursuant to short-term incentive programs. See “Executive Compensation – Compensation Discussion & Analysis – Elements of Compensation – Short-term Incentive”. In the case of Paul Carreiro, this represents the sales incentive plan for the 2017 year. In the case of Mr. Kelly, this represents commissions and the 2017, 2016 and 2015 professional services bonus plan. In the case of Mr. Erwin, this represents commissions. A total of \$246,859 of the earned amount of the annual incentive plan had been paid out as of December 31, 2017. The remainder will be paid in 2018 per the terms of the sales and bonus incentive plans.

(4) Represents our match for employee RRSP/401K contribution and ESPP plan. The RRSP/401K program is open to all our U.S. and Canadian employees after twelve months of employment, and the match is based on a maximum of 3% of the employee’s salary, capped at \$3,500 for U.S. employees and Cdn\$3,500 for Canadian employees. The ESPP program is open to all employees. A 20% match is made to the contribution of the employee. The contribution of the employee is capped at 10% of the participant’s eligible earnings.

(5) Amounts are payable in Cdn\$, and amounts in the table are based on a conversion rate of Cdn\$1.00 to U.S. \$0.7701 (2016 – \$0.7548; 2015 – \$0.7821), being the average exchange rate from January 1, 2017 to December 31, 2017. This is the exchange rate calculation methodology used by the Company’s External Reporting Team.

(6) Amounts are payable in Cdn\$, and amounts in the table are based on a conversion rate of Cdn\$1.00 to U.S. \$0.7971 (2016 – \$0.7448; 2015 – \$0.7198), being the exchange rate reported by the Bank of Canada on December 31, 2017. This is the exchange rate calculation methodology used by the Company’s External Reporting Team.

(7) Mr. Carreiro joined Kinaxis on October 3, 2017.

Outstanding Share-based Awards and Option-based Awards

The following table sets out, for each of the NEOs, information concerning all option-based and shares-based awards outstanding as of December 31, 2017. Amounts are stated in U.S. dollars unless otherwise indicated.

Name	Option-based Awards				Share-based Award		
	Number of securities underlying unexercised options(#)	Option exercise price (US\$)	Option expiration date	Value of unexercised in-the-money options (US\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (US\$) ⁽²⁾	Market or payout value of vested share-based awards not paid out or distributed (US\$)
John Sicard	211,100	1.60	19-Jul-2021	12,583,525	21,666	1,326,161	—
	60,000	9.75	29-Jan-2024	3,087,559			
	250,000	36.12 ⁽³⁾	21-Dec-2025	6,273,177			
	62,500	60.28 ⁽⁴⁾	3-Mar-2022	58,288			
Richard Monkman	11,500	3.20	12-Feb-2023	667,107	13,333	816,104	—
	60,000	9.75	29-Jan-2024	3,087,559			
	100,000	36.12 ⁽³⁾	21-Dec-2025	2,509,271			
Paul Carreiro ⁽⁵⁾	225,000	57.80 ⁽⁶⁾	6-Nov-2022	767,607	—	—	—
David Kelly	12,500	10.36 ⁽⁷⁾	2-Jun-2024	635,588	—	—	—
	25,000	14.19 ⁽⁸⁾	10-Nov-2024	1,175,523			
	12,500	36.12 ⁽³⁾	21-Dec-2025	313,659			
	25,000	60.28 ⁽⁴⁾	3-Mar-2022	23,315			
Randy Erwin	12,500	9.75	29-Jan-2024	643,241	6,667	408,082	—
	50,000	60.28 ⁽⁴⁾	3-Mar-2022	46,630			

- (1) The value of unexercised in-the-money options is calculated based on the difference between the strike price of the option and the closing market price of the Company's Common Shares on December 31, 2017, being Cdn\$76.79 per share, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the closing exchange rate reported by the Bank of Canada on December 31, 2017.
- (2) The market or payout value of share-based awards that have not vested is calculated based on the closing market price of the Company's Common Shares on December 31, 2017, being Cdn\$76.79 per share, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the closing exchange rate reported by the Bank of Canada on December 31, 2017. The method of settlement of these share-based awards in cash or shares is at the sole discretion of the Board of Directors.
- (3) The strike price per option is Cdn\$45.31, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.
- (4) The strike price per option is Cdn\$75.62, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.
- (5) Mr. Carreiro joined Kinaxis on October 3, 2017.
- (6) The strike price per option is Cdn\$72.51, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.
- (7) The strike price per option is Cdn\$13.00, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.
- (8) The strike price per option is Cdn\$17.80, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.

Value Vested or Earned During the Year

The following table indicates, for each of the NEOs, a summary of the value of option-based and share-based awards vested or of non-equity incentive plan compensation during the fiscal year ended December 31, 2017.

Name	Option-based awards — Value vested during the year ended December 31, 2017 ⁽¹⁾ (US\$)	Share-based awards — Value vested during the year ended December 31, 2017 ⁽²⁾ (US\$)	Non-equity incentive plan compensation — Value earned during the year ended December 31, 2017 ⁽³⁾ (US\$)
John Sicard	1,337,634	1,267,984	318,840
Richard Monkman	1,188,176	926,586	251,884
Paul Carreiro ⁽⁴⁾	—	—	145,996
David Kelly	1,270,716	—	102,592
Randy Erwin	501,791	195,043	259,636

(1) The value of the vested option-based awards is calculated based on the closing market price of the Company's Common Shares on the date the options vested, converted to United States dollars based on the closing exchange rate reported by the Bank of Canada of one Canadian dollar into U.S. dollars on the vesting date. The amounts represent the difference between the exercise price of the options and the closing market price of the Company's Common Shares on the vesting date, converted into U.S. dollars.

(2) The value of the vested share-based awards is calculated based on the closing market price of the Company's Common Shares on the vesting date converted to United States dollars based on the closing exchange rate reported by the Bank of Canada of one Canadian dollar into U.S. dollars on the vesting date. The amounts represent the number of vested share-based awards multiplied by the closing market price of the Company's Common Shares on the vesting date, converted into U.S. dollars. The method of settlement of these share-based awards in cash or shares is at the sole discretion of the Board of Directors.

(3) Represents amounts earned during the years ended December 31, 2017, 2016 and 2015 pursuant to the Company's Leadership Bonus Program or customized individual incentive bonus programs for the other NEOs. In the case of Paul Carreiro, this represents the sales incentive plan for the 2017 year. In the case of Mr. Kelly, this represents commissions and the 2017, 2016 and 2015 professional services bonus plan. In the case of Mr. Erwin, this represents commissions. A total of \$246,859 of the earned amount of the annual incentive plan had been paid out as of December 31, 2017. The remainder will be paid in 2018 per the terms of the sales and bonus incentive plans.

(4) Mr. Carreiro joined Kinaxis on October 3, 2017.

Disclosure of Gains by Executives Through Exercising Options in Fiscal 2017

The following table reflects option exercises and related gains realized by NEOs in fiscal 2017:

Name	Number of Options Exercised	Exercise Price (US\$)	Gain (US\$)
John Sicard	—	—	—
Richard Monkman	2,000	\$3.20	\$110,288
Paul Carreiro ⁽¹⁾	—	—	—
David Kelly	25,000	\$9.66 ⁽²⁾ and \$13.27 ⁽³⁾	\$1,202,437
Randy Erwin	26,900	\$3.20 - \$9.75	\$1,248,918

(1) Mr. Carreiro joined Kinaxis on October 3, 2017.

(2) The strike price per option is Cdn\$13.00, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7429, being the exchange rate reported by the Bank of Canada on the date of exercise.

(3) The strike price per option is Cdn\$17.80, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7455, being the exchange rate reported by the Bank of Canada on the date of exercise.

Employment Agreements and Termination and Change of Control Benefits

Each of our Named Executive Officers has entered into an employment agreement with Kinaxis. Those employment agreements include provisions regarding base salary, annual bonuses, eligibility for long-term equity incentives, eligibility for benefits, confidentiality and ownership of intellectual property, among other things. Employment agreements with each of the CEO and CFO include non-competition covenants with terms of 18 months following termination of employment for any reason and by employer or employee, including but not limited to retirement or a

Change of Control leading to termination of employment or resignation for good reason (“**Termination of Employment**”).

In the event of any Termination of Employment, each of our NEOs would receive those entitlements that have accrued under their employment agreements during the term of their employment through to the date of termination. See the description of such entitlements above in the sections entitled “*Executive Compensation – Elements of Compensation*” and “*– Summary Compensation Table*”. As noted above, accrued amounts will include accrued bonuses pro-rated to actual months worked, except that accrued bonuses will be forfeited in the case of termination for Cause or resignation without Good Reason. In addition to accrued amounts, the NEO will receive incremental amounts as detailed below.

John Sicard and Richard Monkman

The following is a description of entitlements, other than the accrued amounts discussed above, that would have been received by each of Mr. Sicard and Mr. Monkman, as of December 31, 2017, in the event of a Termination of Employment or a Change in Control, as set out in their respective employment agreements.

Termination for Cause: On a termination for cause, the options held by Mr. Sicard or Mr. Monkman granted under the 2012 Plan, 2010 Plan, and New Stock Option Plans would have been forfeited and ceased to be exercisable to any extent whatsoever. If he held Share Units, on termination for cause his outstanding Share Units credited to his account would have been forfeited, regardless of whether or not they had vested on the date of termination.

Resignation: Mr. Sicard or Mr. Monkman would have been required to give 90 days prior written notice of resignation. We could have decided to pay out the 90-day notice period instead of requiring working notice. Upon a resignation, his options would have ceased to vest and he would have had the standard 30-day post-service exercise period from the date of termination to exercise his vested options. If he held RSUs, on resignation his outstanding RSUs credited to his account would have been forfeited. If he held PSUs on resignation, the vesting of such PSUs would have been as determined by the Board at the time of grant, in its sole discretion, and vested PSUs would have been subject to payout. If he held DSUs, all DSUs would have immediately vested and the holder would have been entitled to payment.

Termination Without Cause or For Good Reason (Without a Change of Control): If Mr. Sicard or Mr. Monkman was terminated without Cause or terminated his own employment “for Good Reason” (as defined in his employment agreement) without a “Change of Control” (as defined in his employment agreement), he would also be entitled to: (i) payment of 18 months base salary; (ii) up to 18 months of benefits continuance; and (iii) a payment correlated to his annual bonus entitlement. In the case of (iii), Mr. Monkman and Mr. Sicard would have been entitled to an amount equal to 112.5% of their base salaries. All options and any RSUs or other Share Units held by the NEO that would otherwise have vested during the 18 months immediately after the date of termination would have been deemed to have vested and the NEO would have had 90 days to exercise his vested options. All vested Share Units would have been subject to payout.

Termination Without Cause or For Good Reason (After a Change of Control): If Mr. Sicard or Mr. Monkman was terminated without Cause or terminated his own employment “for Good Reason” (as defined his employment agreement) after a “Change of Control” (as defined in his employment agreement), his entitlements with respect to his accrued amounts, 18 months of base salary, benefits continuance and payments correlated to annual bonus entitlements would have been the same as those for a termination without Cause or for Good Reason without a Change of Control, as summarized above. However, all options, RSUs and other Share Units held by him would have immediately vested, and he would have had 180 days from the date of termination to exercise his vested options. All vested Share Units would have been subject to payout.

Disability: If Mr. Sicard or Mr. Monkman was terminated by reason of disability (as defined in his employment agreement), he would have been entitled to salary continuance equal to 18 months base salary, less any disability benefits received. His options would have ceased to vest and he would have had a 180-day post-service exercise period from the date of termination to exercise his vested options. If he held RSUs or DSUs, all of his outstanding RSUs and DSUs would have immediately vested and have been subject to payout. If he held PSUs, the vesting of such PSUs would have been as determined by the Board at the time of grant, in its sole discretion, and vested PSUs would have been subject to payout.

Paul Carreiro

The following is a description of entitlements, other than the accrued amounts discussed above, that would have been received by Mr. Carreiro as of December 31, 2017, in the event of a Termination of Employment, as set out in his employment agreement.

Resignation: Mr. Carreiro would have been required to give 90 days prior written notice of resignation. We could have decided to pay out the 90-day notice period instead of requiring working notice. Upon a resignation, his options would have ceased to vest and he would have had the standard 30-day post-service exercise period from the date of termination to exercise his vested options. If he held RSUs, on resignation his outstanding RSUs credited to his account would have been forfeited. If he held PSUs on resignation, the vesting of such PSUs would have been as determined by the Board at the time of grant, in its sole discretion, and vested PSUs would have been subject to payout. If he held DSUs, all DSUs would have immediately vested and the holder would have been entitled to payment.

Termination Without Cause or For Good Reason (Without a Change of Control): If Mr. Carreiro was terminated without Cause or terminated his own employment “for Good Reason” (as defined in his employment agreement) without a “Change of Control” (as defined in his employment agreement), he would also be entitled to: (i) payment of 12 months base salary; (ii) up to 12 months of benefits continuance; and (iii) a payment correlated to his annual bonus entitlement. In the case of (iii), Mr. Carreiro would have been entitled to an amount equal to 100% of his annual bonus of the prior fiscal year (prorated to 12 months). All options and any RSUs or other Share Units held by the NEO that would otherwise have vested during the 12 months immediately after the date of termination would have been deemed to have vested and the NEO would have had 90 days to exercise his vested options. All vested Share Units would have been subject to payout.

Termination Without Cause or For Good Reason (After a Change of Control): If Mr. Carreiro was terminated without Cause or terminated his own employment “for Good Reason” (as defined his employment agreement) after a “Change of Control” (as defined in his employment agreement), his entitlements with respect to his accrued amounts, 12 months of base salary, benefits continuance and payments correlated to annual bonus entitlements would have been the same as those for a termination without Cause or for Good Reason without a Change of Control, as summarized above. However, all options, RSUs and other Share Units held by him would have immediately vested, and he would have had 90 days from the date of termination to exercise his vested options. All vested Share Units would have been subject to payout.

Disability: If Mr. Carreiro was terminated by reason of disability (as defined in his employment agreement), he would have been entitled to salary continuance equal to 12 months base salary, less any disability benefits received. His options would have ceased to vest and he would have had a 180-day post-service exercise period from the date of termination to exercise his vested options.

David Kelly

The following is a description of entitlements, other than the accrued amounts discussed above, that would have been received by Mr. Kelly as of December 31, 2017, in the event of a Termination of Employment, as set out in his employment agreement

Resignation: Mr. Kelly would have been required to give 90 days prior written notice of resignation. We could have decided to pay out the 90-day notice period instead of requiring working notice. Upon a resignation, his options would have ceased to vest and he would have had the standard 30-day post-service exercise period from the date of termination to exercise his vested options. If he held RSUs, on resignation his outstanding RSUs credited to his account would have been forfeited. If he held PSUs on resignation, the vesting of such PSUs would have been as determined by the Board at the time of grant, in its sole discretion, and vested PSUs would have been subject to payout. If he held DSUs, all DSUs would have immediately vested and the holder would have been entitled to payment.

Termination Without Cause or For Good Reason (Without a Change of Control): If Mr. Kelly was terminated without Cause or terminated his own employment “for Good Reason” (as defined in his employment agreement) without a “Change of Control” (as defined in his employment agreement), he would also be entitled to: (i) payment of 6

months base salary; (ii) up to 6 months of benefits continuance; and (iii) a payment correlated to his annual bonus entitlement. In the case of (iii), Mr. Kelly would have been entitled to an amount equal to 50% of his average annual bonus of the three (3) prior fiscal years. All options and any RSUs or other Share Units held by the NEO that would otherwise have vested during the 6 months immediately after the date of termination would have been deemed to have vested and the NEO would have had 90 days to exercise his vested options. All vested Share Units would have been subject to payout.

Termination Without Cause or For Good Reason (After a Change of Control): If Mr. Kelly was terminated without Cause or terminated his own employment “for Good Reason” (as defined his employment agreement) after a “Change of Control” (as defined his employment agreement), his entitlements with respect to his accrued amounts, 6 months of base salary, benefits continuance and payments correlated to annual bonus entitlements would have been the same as those for a termination without Cause or for Good Reason without a Change of Control, as summarized above. However, all options, RSUs and other Share Units held by him would have immediately vested, and he would have had 90 days from the date of termination to exercise his vested options. All vested Share Units would have been subject to payout.

Disability: If Mr. Kelly was terminated by reason of disability (as defined in his employment agreement), he would have been entitled to salary continuance equal to 6 months base salary, less any disability benefits received. His options would have ceased to vest and he would have had a 180-day post-service exercise period from the date of termination to exercise his vested options.

Randy Erwin

The following is a description of entitlements, other than the accrued amounts discussed above, that would have been received by Mr. Erwin as of December 31, 2017, in the event of a Termination of Employment, as set out in his employment agreement

Resignation: Mr. Erwin would have been required to give 90 days prior written notice of resignation. We could have decided to pay out the 90-day notice period instead of requiring working notice. Upon a resignation, his options would have ceased to vest and he would have had the standard 30-day post-service exercise period from the date of termination to exercise his vested options. If he held RSUs, on resignation his outstanding RSUs credited to his account would have been forfeited. If he held PSUs on resignation, the vesting of such PSUs would have been as determined by the Board at the time of grant, in its sole discretion, and vested PSUs would have been subject to payout. If he held DSUs, all DSUs would have immediately vested and the holder would have been entitled to payment.

Termination Without Cause or For Good Reason (Without a Change of Control): If Mr. Erwin was terminated without Cause or terminated his own employment “for Good Reason” (as defined in his employment agreement) without a “Change of Control” (as defined in his employment agreement), he would also be entitled to: (i) payment of 6 months base salary; (ii) up to 6 months of benefits continuance; and (iii) a payment correlated to his annual bonus entitlement. In the case of (iii), Mr. Erwin would have been entitled to an amount equal to 50% of his average annual bonus of the three (3) prior fiscal years. All options and any RSUs or other Share Units held by the NEO that would otherwise have vested during the 6 months immediately after the date of termination would have been deemed to have vested and the NEO would have had 90 days to exercise his vested options. All vested Share Units would have been subject to payout.

Termination Without Cause or For Good Reason (After a Change of Control): If Mr. Erwin was terminated without Cause or terminated his own employment “for Good Reason” (as defined his employment agreement) after a “Change of Control” (as defined his employment agreement), his entitlements with respect to his accrued amounts, 6 months of base salary, benefits continuance and payments correlated to annual bonus entitlements would have been the same as those for a termination without Cause or for Good Reason without a Change of Control, as summarized above. However, all options, RSUs and other Share Units held by him would have immediately vested, and he would have had 90 days from the date of termination to exercise his vested options. All vested Share Units would have been subject to payout.

Disability: If Mr. Erwin was terminated by reason of disability (as defined in his employment agreement), he would have been entitled to salary continuance equal to 6 months base salary, less any disability benefits received. His options

would have ceased to vest and he would have had a 180-day post-service exercise period from the date of termination to exercise his vested options.

Treatment of Options, RSUs and PSUs Upon a Change in Control

Under the terms of the New Stock Option Plans, 2012 Plan and the Share Unit Plan, the Board has the discretion to accelerate the vesting of options or RSUs and PSUs, as applicable, in connection with a Change in Control or Acquisition Event (as defined in such plans).

Under the terms of the 2010 Plan, immediately prior to a Change in Control (as defined in the 2010 Plan), 50% of each unvested option will vest and become exercisable. In addition, if an NEO is terminated following a Change of Control without Cause (as defined in the 2010 Plan), all of his or her options under the 2010 Plan will vest and become exercisable.

Options are not affected by a change of employment or office or consulting arrangement within or among Kinaxis and its subsidiaries for so long as the NEO continues to be a consultant, officer, director or employee of Kinaxis or one of its subsidiaries.

Incremental Payments

The following table sets out the incremental payments that would be made to our NEOs assuming a termination event took place on December 31, 2017. If no incremental payments would be made for a particular termination event, the event has not been included in the table below.

Name	Event	Severance (US\$)	Share Units (US\$)	Options (US\$)	Total (US\$)
John Sicard, President and Chief Executive Officer	Termination Without Cause or For Good Reason (Without a Change of Control)	790,282	918,078	4,156,977	5,865,337
	Termination Without Cause or For Good Reason (After a Change of Control)	790,282	1,326,161	5,892,051	8,008,494
	Disability	444,733	1,326,161	—	1,770,894
Richard Monkman, Chief Financial Officer Vice-President Corporate Services	Termination Without Cause or For Good Reason (Without a Change of Control)	648,776	561,045	2,087,694	3,297,515
	Termination Without Cause or For Good Reason (After a Change of Control)	648,776	816,104	2,745,595	4,210,475
	Disability	363,872	816,104	—	1,179,976
Paul Carreiro Chief Revenue Officer	Termination Without Cause or For Good Reason (Without a Change of Control)	923,484	—	302,026	1,225,510
	Termination Without Cause or For Good Reason (After a Change of Control)	923,484	—	1,208,106	2,131,590
	Disability	325,000	—	—	325,000
David Kelly, Executive Vice President, Professional Services	Termination Without Cause or For Good Reason (Without a Change of Control)	227,386	—	740,803	968,189
	Termination Without Cause or For Good Reason (After a Change of Control)	227,386	—	1,554,816	1,782,202
	Disability	137,500	—	—	137,500
Randy Erwin Executive Vice President, Sales North America & EMEA	Termination Without Cause or For Good Reason (Without a Change of Control)	459,058	—	680,421	1,139,479
	Termination Without Cause or For Good Reason (After a Change of Control)	459,058	408,082	791,959	1,659,099
	Disability	137,500	—	—	137,500

DIRECTOR COMPENSATION

The Compensation Committee reviews directors' compensation periodically. In determining directors' remuneration, the Compensation Committee reviews compensation practices for directors of other public companies and from time to time makes recommendations to the Board of Directors regarding director compensation. Our directors'

compensation program is designed to attract and retain qualified individuals to serve on our Board of Directors. Our Board of Directors has accordingly developed a fee schedule for service as a non-employee director.

During the fiscal year ended December 31, 2017, John Sicard was not entitled to any compensation as a director. The other directors of the Company were entitled to be paid, as members of the Board of Directors, the following annual retainers:

Annual Retainer

Chair	
Cash Retainer	US\$96,000
Member of the Board	
Cash Retainer	US\$48,000

Directors are entitled to be reimbursed for reasonable travel and other expenses incurred by them in carrying out their duties as directors.

Directors are eligible to participate in our Share Unit Plan and have previously received grants of options under the New Stock Option Plans and/or the Old Option Plans. As a group, our independent directors currently hold unexercised options to purchase an aggregate of 853,600 Common Shares at prices ranging from US\$1.60 to US\$60.28. The options that have been granted to independent directors fully accelerate on a Change of Control transaction.

Director Compensation Table

The following table sets out information concerning director compensation (other than John Sicard, our President and CEO) for the year ended December 31, 2017.

Name and Principal Position	Fees earned (US\$)	Share-based awards (US\$) ⁽¹⁾	Option-based awards (US\$)	Non-equity incentive plan compensation (US\$)		Pension value (US\$)	All other compensation (US\$)	Total Compensation (US\$)
				Annual incentive plans	Long-term incentive plans			
Douglas Colbeth, Chair	96,000	150,366	—	—	—	—	—	246,336
John (Ian) Giffen, Independent Lead Director ⁽²⁾	48,000	150,366	—	—	—	—	—	198,336
Ronald Matricaria	48,000	150,366	—	—	—	—	—	198,336
Angel Mendez	48,000	150,366	—	—	—	—	—	198,336
Jill Denham ⁽²⁾	48,000	150,366	—	—	—	—	—	198,336
Robert Courteau ⁽²⁾	48,000	150,366	—	—	—	—	—	198,336

(1) Represents a grant of 16,194 DSUs on February 28, 2017 (2015 – 19,585). Assumes an award date fair value per DSU equal to \$55.71 (2016 - \$25.27). Each vested DSU entitles the participant to receive, at our discretion, one Common Share or its cash equivalent.

(2) Fees earned were paid in Cdn\$ to Mr. Giffen, Ms. Denham and Mr. Courteau at a fixed conversion rate of Cdn\$1.00 to US\$0.75, a rate set and approved by the Board of Directors for the 2017 year.

Director Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

The following table indicates, for each of the directors (other than our President and CEO), all awards outstanding as of December 31, 2017.

Name and Principal Position	Option-based Awards				Share-based Award		
	Number of securities underlying unexercised options(#)	Option exercise price (US\$)	Option expiration date	Value of unexercised in-the-money options (US\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (US\$) ⁽²⁾	Market or payout value of vested share-based awards not paid out or distributed (US\$)
Douglas Colbeth, (Chair)	100,000	9.75	29-Jan-2024	5,145,931	6,616	404,961	—
John (Ian) Giffen, (Independent Lead Director)	5,000	3.20	31-Jan-2022	290,047	9,616	588,589	—
	5,000	3.20	29-Jan-2023	290,047	9,616	588,589	
	10,000	9.75	29-Jan-2024	514,593	6,616	404,961	
Ronald Matricaria	60,000	9.75	26-Feb-2024	3,087,559	2,699	165,204	—
Angel Mendez	30,000	31.41 ⁽³⁾	22-Feb-2026	893,868	2,699	165,204	—
Jill Denham	30,000	49.27 ⁽⁴⁾	8-Aug-2026	358,217	6,616	404,961	—
Robert Courteau	30,000	48.24 ⁽⁵⁾	20-Dec-2026	389,065	9,616	588,589	—

(1) The value of unexercised in-the-money options is calculated based on the difference between the strike price of the option and the closing market price of the Company's Common Shares on December 31, 2017, being Cdn\$76.79 per share, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.

(2) The market or payout value of share-based awards that have not vested is calculated based on the closing market price of the Company's Common Shares on December 31, 2017, being Cdn\$76.79 per share, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017. The method of settlement of these share-based awards in cash or shares is at the sole discretion of the Board of Directors

(3) The strike price per option is Cdn\$39.41, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.

(4) The strike price per option is Cdn\$61.81, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.

(5) The strike price per option is Cdn\$60.52, converted to United States dollars based on a conversion rate of Cdn\$1.00 to US\$0.7971, being the exchange rate reported by the Bank of Canada on December 31, 2017.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table indicates, for each of the directors (other than our President and CEO), a summary of the value of option-based and share-based awards vested or of non-equity incentive plan compensation for the year ended December 31, 2017.

Name and Principal Position	Option-based awards — Value vested during the year ended December 31, 2017 ⁽¹⁾ (US\$)	Share-based awards — Value vested during the year ended December 31, 2017 ⁽²⁾ (US\$)	Non-equity incentive plan compensation — Value earned during the year ended December 31, 2017 (US\$)
Douglas Colbeth (Chair)	1,003,581	—	—

John (Ian) Giffen (Independent Lead Director)	217,091	682,738	—
Ronald Matricaria	674,874	—	—
Angel Mendez	204,158	—	—
Jill Denham	107,569	—	—
Robert Courteau	96,305	—	—

- (1) The value of the vested option-based awards is calculated based on the closing market price of our Common Shares on the date the options vested, converted to United States dollars based on the exchange rate reported by the Bank of Canada of one Canadian dollar into U.S. dollars on the vesting date. The amounts represent the difference between the exercise price of the options and the closing market price of the Company's Common Shares on the vesting date, converted into U.S. dollars.
- (2) The value of the vested share-based awards is calculated based on the closing market price of our Common Shares on the vesting date converted to United States dollars based on the exchange rate reported by the Bank of Canada of one Canadian dollar into U.S. dollars on the vesting date. The amounts represent the number of vested share-based awards multiplied by the closing market price of the Company's Common Shares on the vesting date, converted into U.S. dollars. The method of settlement of these share-based awards in cash or shares is at the sole discretion of our Board of Directors.

Indemnification and Insurance

Directors and officers participate in our director and officer insurance program. In addition, we have entered into indemnification agreements with our directors and officers. The indemnification agreements generally require that we indemnify and hold the indemnitees harmless to the greatest extent permitted by law for liabilities arising out of the indemnitees' service to us as directors and officers, if the indemnitees acted honestly and in good faith and in a manner the indemnitee reasonably believed to be in our best interests and, with respect to criminal and administrative actions or proceedings that are enforced by monetary penalty, if the indemnitee had reasonable grounds to believe that his or her conduct was lawful. The indemnification agreements also provide for the advancement of defence expenses to the indemnitees by us.

EQUITY COMPENSATION PLAN INFORMATION

The following table shows the total number of Common Shares to be issued upon the exercise of outstanding Options and the vesting of outstanding RSUs (assuming all RSUs are settled through the issuance of Common Shares from treasury) under all of Kinaxis' equity-based compensation plans, their weighted average exercise price, and the number of Common Shares available for future issuance as of December 31, 2017.

Plan Category	Number of Common Shares to be issued upon the exercise of outstanding options, warrants and rights (#)	Weighted-average exercise price of outstanding options, warrants and rights (CAD\$)	Weighted-average exercise price of outstanding options, warrants and rights (US\$)	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding shares issuable under outstanding options, warrants and rights) (#)
Equity compensation plans approved by securityholders	Options: 2,232,735 Share Units: 82,959	Options: \$40.05 Share Units: N/A	Options: \$31.92 Share Units: N/A	Options: 2,027,200 Share Units: 426,133

INTEREST OF MANAGEMENT AND INFORMED PERSONS IN MATERIAL TRANSACTIONS

To our knowledge, no director, executive officer or any of their respective associates or affiliates, or any informed persons of the Company as defined by National Instrument 51-102 – *Continuous Disclosure Obligations* has any material interest, either direct or indirect, in any transaction within the three years prior to the date of this Management

Information Circular, or any proposed transaction, that has materially affected or is reasonably expected to materially affect us or any of our subsidiaries.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND EMPLOYEES

As of May 4, 2018, none of our directors, executive officers, employees, former directors, former executive officers or former employees, and none of their associates, is indebted to us or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or similar agreement or understanding provided by us, except for routine indebtedness as defined under applicable securities legislation.

CORPORATE GOVERNANCE

The Canadian Securities Administrators have issued corporate governance guidelines pursuant to National Policy 58-201 (“**NP 58-201**”) together with certain related disclosure requirements pursuant to NI 58-101. The corporate governance guidelines set forth in NP 58-201 are recommended as “best practices” for issuers to follow. Kinaxis recognizes that good corporate governance plays an important role in its overall success and in enhancing shareholder value and, accordingly, has adopted certain corporate governance policies and practices which are reflective of the recommended corporate governance guidelines.

Set out below is the disclosure required by NI 58-101 which describes Kinaxis’ approach to corporate governance in relation to the corporate governance guidelines set forth in NP 58-201 supplemented with further disclosure that we consider to be of interest to our shareholders.

Board of Directors

Overview

Our articles provide for a minimum of three and a maximum of ten directors. The articles also provide that the Board of Directors has the power to set the number of directors within the minimum and maximum number. In addition, in accordance with the *Canada Business Corporations Act* (the “**CBCA**”), the Board of Directors may appoint one or more additional directors who shall hold office until the close of the next annual meeting of shareholders, provided that the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of shareholders.

Our Board of Directors is currently comprised of seven directors: Douglas Colbeth, (Chair), John (Ian) Giffen (Independent Lead Director), Robert Courteau, Jill Denham, Ronald Matricaria and John Sicard. Mr. Matricaria will not stand for re-election to our Board of Directors. Each of the other incumbent directors will stand. The number of directors proposed for election at the upcoming 2018 AGM is therefore six.

Certain members of our Board of Directors are also members of the board of directors of other public companies. See “*Proposed Nominees for Election as Directors – Information on Proposed Nominees*”.

Our Board of Directors is responsible for supervising the management of our business and affairs. Our Board has adopted a formal mandate setting out its stewardship responsibilities, including its responsibilities for the appointment of management, management of our Board, strategic and business planning, monitoring of financial performance, financial reporting, risk management and oversight of our policies and procedures, communications and reporting and compliance. A copy of the mandate of our Board of Directors is attached as Appendix A to this Management Information Circular (the “**Mandate of the Directors**”).

Our Board of Directors has established an Audit Committee, a Compensation Committee and a Nominating and Governance Committee and has approved charters for each of these committees, which are described below. Our Board of Directors has delegated to the applicable committee those duties and responsibilities set out in each committee’s charter. The Mandate of the Directors, as well as the charters of the various Board committees, set out in writing the responsibilities of our Board of Directors and the Committees for supervising the Chief Executive Officer.

Our Board of Directors has also approved written position descriptions for our Independent Lead Director, the chair of each of our Board’s committees and our Chief Executive Officer.

Independence

See discussion above under “*Proposed Nominees for Election as Directors – Director Independence*”. A majority of our directors are independent. In view of the fact that the Chair of our Board of Directors, Doug Colbeth, has not been independent, we have had an Independent Lead Director. The role of our Independent Lead Director has been to provide leadership to the Board and sets the “tone” for the Board to foster effective, ethical and responsible decision-making, appropriate oversight of management and strong governance practices.

Our Board delegates a number of responsibilities to the Audit Committee, the Compensation Committee and the Nominating and Governance Committee, each of which is composed of wholly independent directors.

We have taken steps to ensure that adequate structures and processes are in place to permit our Board of Directors to function independently of our management. Where potential conflicts arise during a director’s tenure on the Board, such conflicts are expected to be immediately disclosed to the Board. In the course of meetings of the Board of Directors or committees of the Board, the independent directors hold *in camera* sessions which exclude non-independent directors and members of management.

Outside Directorships and Board Interlocks

The following directors of Kinaxis are also directors of other reporting issuers (or the equivalent) in Canada or a foreign jurisdiction.

Name of Director	Name of Reporting Issuer and Exchange
John (Ian) Giffen.....	Absolute Software Corporation (TSX)
Ronald Matricaria (not standing for re-election as a director of Kinaxis).....	Orthofix International N.V. (NASDAQ)
Jill Denham.....	National Bank of Canada (TSX) Canadian Pacific Railway Limited (TSX, NYSE) Morneau Shepell Inc. (TSX)
Robert Courteau.....	Altus Group Limited (TSX) Real Matters Inc. (TSX)
John Sicard.....	Orthofix International N.V. (NASDAQ)

The Board monitors the outside boards on which our directors serve to determine if there are circumstances that would impact a director’s ability to exercise independent judgment and to confirm each director has sufficient to fulfill his or her commitments to us. The only board interlock is between Ronald Matricaria and John Sicard, who are both directors of Orthofix International N.V. The Board has determined that this relationship does not impair the exercise of independent judgment by these Board members.

The Board’s Role in Strategic Planning

The Mandate of the Directors provides that the Board is responsible for ensuring that there are long-term goals and a strategic planning process in place for Kinaxis, and that the Board is to participate with management directly or through committees in developing and approving the strategy by which Kinaxis proposes to achieve these goals (taking into account, among other things, the opportunities and risks of the business). The Mandate of the Directors also contemplates that in addition to regularly scheduled Board meetings, the Board should also meet as it considers appropriate to consider strategic planning for Kinaxis.

There are three elements to the Board’s strategic planning process: (1) Board review and approval of the budget and business plan which occurs on a regular annual cycle; (2) management updates on progress against our strategy which

occur at each regularly-scheduled quarterly Board meeting, generally as part of the CEO report; and (3) an annual in-person Board meeting dedicated to strategic planning. The annual strategy session includes in-depth presentations from the leaders of the Corporation's key business units and functions and interactive questions and discussion.

Substantively, the Board's strategic planning includes guiding and approving Kinaxis' ongoing strategic priorities, ensuring that Kinaxis' resources are appropriate to execute on the strategy, and any proposed material strategic initiatives from time to time (such as major channel partnerships or acquisitions). The Board also works with management to monitor industry-wide trends and innovations that could potentially impact our strategy.

Risk Management Oversight

The Mandate of the Directors provides that the Board has the responsibility to safeguard the assets and business of Kinaxis, identify and understand the principal risks of our business and ensure that there are appropriate systems in place which effectively monitor and manage those risks with a view to Kinaxis' long-term viability.

Board committees play an important role in the Board's oversight of risk management. The written charter of the Audit Committee provides that one of the duties of the Audit Committee includes identifying and monitoring the management of the principal risks that could impact the financial reporting of Kinaxis. The written charter of the Compensation Committee provides that the Compensation Committee considers the implications of the risks associated with our compensation policies and practices. In practice this occurs as part of the Compensation Committee's annual review of executive compensation.

One of the key capabilities that Nominating and Governance Committee assesses when recruiting potential directors is risk management, including experience in, or understanding of, internal risk controls, risk assessment, risk management and/or reporting.

Orientation and Continuing Education

Our Chief Executive Officer, Independent Lead Director and Nominating and Governance Committee are responsible for providing new directors with an orientation program to explain, among other things, our business, our financial situation, our strategic planning and our approach to corporate governance. New directors are given the opportunity to become familiar with the Company by meeting with other directors as well as officers and employees of the Company and all directors are allowed access to management personnel to discuss matters of interest. All new directors are provided with copies of our written charters and corporate policies. Our Chief Executive Officer is responsible for generating continuing education opportunities that are relevant to their role as directors. Management periodically makes presentations to the directors on various topics, trends and issues related to our activities during meetings of our Board or its committees, which are intended to help the directors to constantly improve their knowledge about Kinaxis and our business. Special topics recently presented to the Board or its Committees by management or external resources included sessions on managing cybersecurity risk, to International Financial Reporting Standards (IFRS) current topics in governance and shareholder relations, and growth strategy. In addition, our directors maintain the skill and knowledge necessary to fulfill their obligations from a variety of outside advisors as new issues or opportunities arise, including with respect to corporate governance matters.

Director Term Limits and Other Mechanisms of Board Renewal

Under its mandate, the Nominating and Governance Committee considers the terms of individual directors as part of the process by which it recommends the nominees for election at each annual meeting of shareholders. Board renewal is considered in the context of determining the needs of our Board of Directors in the long term, and achieving a balance between the depth of institutional memory on the Board on the one hand, and new perspectives and diversity on the other. Based on this assessment, we believe that mandatory retirement and term limits are unnecessary and may be deleterious in that they could result in the loss of effective directors with deep knowledge. As a result, our Board of Directors has not adopted a mandatory retirement policy or term limits. We believe our ability to achieve renewal and effective succession planning has been demonstrated by our track record of recruiting highly qualified independent directors. We continue to encourage renewal and professionalization of the recruiting process through the use of a

skills matrix (see “*Skills and Experience of the Board*”) and engaging third party recruiters to source director candidates.

CEO Succession Plan and Contingency Planning

The Mandate of the Directors provides that the Board is responsible for ensuring that adequate provision has been made for the orderly succession of management, including the CEO. The written charter of the Nominating and Governance Committee provides that succession planning and assessing our leadership needs are part of the mandate of that committee. The charter of the Nominating and Governance Committee also provides that the ultimate recommendation for the appointment of a CEO are reserved to the Board as a whole.

The Board oversaw a recent successful succession and transition process in which our current CEO, John Sicard, succeeded Doug Colbeth in the CEO position. As part of this process, the Board considered our medium and long term business requirements, continuity of leadership, and leadership skills and qualities, among other factors. Recruiting the CEO internally created an opportunity for active development and mentoring of our current CEO, as well as the staging of the succession over time. Kinaxis has been successful in recruiting and retaining talented individuals at levels below the CEO.

Diversity and Inclusion

As set out in its Code of Business Conduct and Ethics, we value diversity and are committed to providing equal treatment in all of aspect of the business. This includes our governance and the composition of the Board. While the Board of Directors has not developed a written policy relating to the identification and nomination of women directors, the Nominating and Governance Committee considers the level of representation of women on the Board as a factor when identifying and nominating potential candidates as Board nominees. The Board is also guided, as set out in the Mandate of the Directors, by the fundamental objectives of enhancing and preserving long-term shareholder value and ensuring that we conduct business in an ethical and safe manner. As the Board has discussed and confirmed its commitment to the value of diversity and inclusion, and views inclusion as an ethical obligation, a formal written policy to supplement the Code of Business Conduct and Ethics and the Mandate of the Directors is currently under consideration, but has not been adopted at this time. In keeping with its commitment to diversity and inclusion, the Board has engaged an external search firm to identify women candidates for possible nomination as directors. The Board will also continue to evaluate its effectiveness in achieving greater diversity on the Board and may, in the future, adopt a formal diversity and inclusion policy.

The Board believes that its current composition of directors enhance and preserve long-term shareholder value, and also believes that further diversity in its membership could assist in enhancing and preserving shareholder value. The Nominating and Governance Committee, which is responsible for recommending director nominees to the Board of Directors, considers candidates based on their balance of skills, background, experience and knowledge. This includes diversity and inclusion considerations such as gender, age and ethnicity, with a view to ensuring that the Board benefits from a broad range of perspectives and experiences. The Nominating and Governance Committee has developed a skills matrix to help determine qualifications to prioritize in candidates, and to assist Board of Directors in identifying the highest quality candidates for the Board. The Nominating and Governance Committee has not adopted a target regarding the number of women on the Board of Directors as the Board of Directors does expect more diversity on the Board of Directors over time. Today, one (14.3%) of our directors is a woman.

With respect to executive roles, the Board is sensitive to the value of having representation of women, as well as other underrepresented groups. Accordingly, the Board and management consider the level of representation of women in executive officer positions when making executive officer appointments. Disclosure rules define an “executive officer” to include a vice-president in charge of a principal business unit, division or function, or a person performing a policy-making function for the issuer. Based on this definition, three of our “executive officers” are women. In total, women comprise 20% of our “executive officers”. We also have a strong group of non-executive officers. In summary, 33% of our non-executive officers are women. We have not adopted a target regarding the number of women in executive officer positions, as the Board and management are confident that women will continue to progress in our organization over time.

Skills and Experience of the Board

As noted above, the Nominating and Governance Committee has developed a “competency” matrix in which directors indicate their experience in each competency identified as important for a company like Kinaxis. Each director must indicate which of these competencies he or she believes he or she possesses. The table below illustrates the mix of experiences in these competencies of our nominee directors.

Nominee	Accounting & Finance	CEO/Senior Management	Public Company	Governance	Human Resources/Compensation	Investment Banking/M&A	Risk Management	Technology	Supply Chain
Douglas Colbeth (Chair)		x	x	x	x	x		x	x
John (Ian) Giffen (Independent Lead Director)	x	x	x	x	x	x	x	x	
Ronald Matricaria (will not stand for re-election)	x	x	x	x	x	x	x		
Angel Mendez		x	x	x	x	x	x	x	x
Jill Denham	x	x	x	x	x	x	x	x	
Robert Courteau	x	x	x	x	x		x	x	
John Sicard		x	x	x	x			x	x

The definitions of the core competencies set out above are:

- Accounting & Finance: Experience with, or understanding of, financial accounting and reporting, corporate finance and familiarity with financial internal controls, and IFRS
- CEO/Senior Management: Experience as a CEO or senior executive
- Public Company: experience as a CEO, senior executive or board member of a public company (other than Kinaxis)
- Governance: Experience in corporate governance principles and practices
- Human Resources/Compensation: Experience in, or understanding of, compensation plans, leadership development, talent management, succession planning and human resource principles and practices generally
- Investment Banking/M&A: Experience in investment banking and/or major transactions
- Risk Management: Experience in, or understanding of, internal risk controls, risk assessment, risk management and/or reporting
- Technology: Senior executive experience in the technology industry
- Supply Chain: Senior executive experience in the supply chain industry

Code of Conduct

Our Board of Directors has adopted a written Code of Business Conduct and Ethics (the “**Code**”) that applies to directors, officers and employees. The objective of the Code is to provide guidelines for enhancing our reputation for honesty, integrity and the faithful performance of undertakings and obligations. The Code addresses conflicts of interest, insider trading, use of company assets, confidentiality, health and safety, record-keeping, competition and fair dealing, compliance with laws and reporting of any illegal or unethical behaviour. As part of our Code, any person

subject to the Code is required to avoid any activity, interest (financial or otherwise) or relationship that would create or appear to create a conflict of interest.

Our directors are responsible for monitoring compliance with the Code, for regularly assessing its adequacy, for interpreting the Code in any particular situation and for approving changes to the Code from time to time.

Directors and executive officers are required by applicable law and our corporate governance practices and policies to promptly disclose any potential conflict of interest that may arise. If a director or executive officer has a material interest in an agreement or transaction, applicable law and principles of sound corporate governance require them to declare the interest in writing and where required by applicable law, to abstain from voting with respect to such agreement or transaction.

A copy of the Code may be obtained by contacting us and is available for review under our profile on the SEDAR website at www.sedar.com.

Assessments

The Nominating and Governance Committee is responsible for assessing the effectiveness of our Board as a whole, each committee of the Board, and the contribution of each individual director. During the first half of fiscal 2018, the Nominating and Governance Committee administered a Board effectiveness survey, the results of which were reviewed by the Board prior to making recommendations for the director candidates to be nominated at the Meeting. The effectiveness survey was designed to assess, among other things, the structure and composition of our Board and its committees, the compensation of directors, the diversity of the Board, and the conduct and content of Board and committee meetings. Directors are also asked to self-identify and confirm their skills competencies pursuant to the skills matrix set out above. In general, since the directors work closely as a group throughout the year, the Chair, the full Board and each committee of the Board are able to continuously assess whether each director is contributing towards the fulfillment of the Mandate of the Directors and otherwise performing his duties at the highest level. While this informal assessment is ongoing, the Nominating and Governance Committee intends to assess the Board, its committees and individual directors formally on an annual basis.

Our Board’s assessment process is summarized in the following table:

Who undergoes assessment?	Who performs the assessment?	The assessment process is overseen by the Nominating and Governance Committee, with the support of the Company’s Corporate Secretary and General Counsel
Each director individually	Self-assessment (by survey) and peer review (by confidential interview by the Chair)	
The Board of Directors as a whole	All directors	
Board Committees	All directors	

Communications with the Board

Our Board communicates with stakeholders through multiple channels, including our management information circular, annual information form, M&DA, news releases, our corporate website which includes a dedicated investor relations section, and through our regular program of outreach to institutional shareholders and analysts. The investor relations portion of our corporate website includes a current investor presentation with highlights of our business and growth focus, as well detailed information on governance. We have recently added an experienced in-house investor relations professional to further facilitate communications with our shareholders.

Our Board and management receives feedback from shareholders through our investor relations office, in group and one-on-one meetings with shareholders, at meetings with shareholder advocacy groups, at investor days and non-deal roadshows conducted by various investment banks, and through informal communications. Our Board receives regular quarterly updates from management on investor relations.

Those shareholders, employees and other interested parties wishing to communicate directly with the Board are welcomed do so through the Chair. Direct your written communication marked Private and Confidential, in writing to:

Chair of the Board of Directors
 c/o Corporate Secretary
 Kinaxis Inc.
 700 Silver Seven Road
 Ottawa, Ontario K2V 1C3

Board Committees

Our Board of Directors has three standing committees: the Audit Committee, the Compensation Committee and the Nominating and Governance Committee. Each of the committees is comprised of three independent directors. The current and proposed membership of our board Committee is summarized in the table below:

Director	Audit Committee	Compensation Committee	Nominating and Governance Committee
Current Committee Memberships			
John (Ian) Giffen	x (Chair)		x
Ronald Matricaria (will not stand for re-election)	x	x (Chair)	
Angel Mendez		x	x (Chair)
Jill Denham	x		x
Robert Courteau		x	
Committee Memberships Following 2018 AGM			
John (Ian) Giffen	x (Chair)		x
Angel Mendez		x	x (Chair)
Jill Denham	x	x (Chair)	x
Robert Courteau	x	x	

Audit Committee

The Audit Committee consists of three directors, who are currently John (Ian) Giffen (Chair), Ronald Matricaria and Jill Denham. Mr. Matricaria is not standing for re-election, and following the 2018 AGM he will be replaced on the Audit Committee by Robert Courteau. Each of the current and proposed members of the Audit Committee is considered “independent” and “financially literate” within the meaning of National Instrument 52-110 - *Audit Committees* (“NI 52-110”).

For the purposes of NI 52-110, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer’s financial statements. All members of the Audit Committee have experience reviewing financial statements and dealing with related accounting and auditing issues. The education and experience of each member of the Audit Committee relevant to the performance of his duties as a member of the Audit Committee can be found under the heading “*Proposed Nominees for Election as Directors – Information on Proposed Nominees*”.

Our Board of Directors has adopted a written charter for the Audit Committee. The mandate of the Audit Committee is to assist our Board in fulfilling its financial oversight obligations, including the responsibility: (1) to oversee the

integrity of our financial statements and financial reporting process, including the audit process and our internal accounting controls and procedures and compliance with related legal and regulatory requirements; (2) to oversee the qualifications and independence of our external auditor; (3) to oversee the work of our financial management and external auditor; and (4) to provide an open avenue of communication between the external auditors, our Board and our management. In May 2016, upon the recommendation of the Audit Committee, the Board and the Nominating and Governance Committee approved certain housekeeping change to the Audit Committee charter to reflect, among other things, best practices related to the committee's interactions with external auditors and potential future internal audit function.

Additional information relating to the Audit Committee, as required pursuant to NI 52-110, may be found in the Company's Annual Information Form for the year ended December 31, 2017 (the "AIF") (see "Audit Committee" in the AIF and Appendix A to the AIF which sets forth a copy of the current Audit Committee Charter). A copy of the AIF may be found on SEDAR at www.sedar.com and otherwise may be obtained free of charge upon request from Investor Relations at the Company's head office located at 700 Silver Seven Road, Ottawa, Ontario, K2V 1C3, Canada. A copy of the current Audit Committee Charter is available on our website at www.kinaxis.com.

Compensation Committee

Our Compensation Committee consists of three directors. The current members of the Compensation Committee are Ronald Matricaria (Chair), Angel Mendez and Robert Courteau. Mr. Matricaria is not standing for re-election as a director at the 2018 AGM. Immediately following the 2018 AGM, the Compensation Committee will be re-constituted with Jill Denham acting as Chair, and Mr. Mendez and Mr. Courteau as continuing members. All of the current and proposed members of the Compensation Committee are considered to be "independent" as that term is defined in NI 58-101. As set out under "*Proposed Nominees for Election as Directors – Information on Proposed Nominees*", Ms. Denham has extensive experience as an executive officer and director of public companies, and specific compensation committee experience including serving as a member of National Bank of Canada's Human Resources Committee, a member of Penn West Petroleum's Human Resources and Compensation Committee and a member of Markit Ltd.'s Human Resources Committee and Compensation Committee. Mr. Mendez has extensive experience as an executive officer of several public companies. He also serves as a member of the Executive Advisory Board of SCM World as well as the Supply Chain Management Institute at the University of San Diego, and brings deep industry-specific experience to the Compensation Committee. Mr. Courteau's extensive experience as a senior executive and director of several publicly-traded companies is relevant to his responsibilities as a member of our Compensation Committee.

Each of the members of the Compensation Committee, through their previous work experience and board memberships, have the skills and experience that enable the Compensation Committee to make decisions on the suitability of our compensation policies and practices. In addition, our Board has determined that the composition of the Compensation Committee is appropriate, given that all of the members are independent.

Our Board of Directors has adopted a written charter for the Compensation Committee. Upon the recommendation of the Compensation Committee, the Board and Nominating and Governance Committee approved changes to the charter in May 2016, including a change requiring that all members of the Compensation Committee be "independent", as that term is defined in NI 58-101. The charter provides that the mandate of the Compensation Committee is to assist our Board in carrying out its oversight responsibility relating to human resources and compensation policies and processes. The primary responsibilities of the Compensation Committee are to make recommendations to our Board in respect of: (1) compensation policies and guidelines; (2) management incentive and perquisite plans and any non-standard remuneration plans; (3) senior management, executive and officer compensation; and (4) Board compensation matters. In carrying out these responsibilities, the Compensation Committee will review and recommend to our Board the goals and objectives for our Chief Executive Officer; evaluate the performance of our Chief Executive Officer and recommend to our Board the amount of regular and incentive compensation to be paid to our Chief Executive Officer; review and recommend to our Board our Chief Executive Officer's performance evaluations and recommendations for compensation for other senior executives; review our compensation philosophy and make recommendations for changes, where appropriate; review and make recommendations to our Board with respect to incentive based compensation plans and equity based plans (including stock option plans and share unit plans); review and recommend to our Board the aggregate bonus pools to be made available under our incentive compensation plans for senior management, executives and officers; prepare or review the report on executive compensation and compensation discussion and analysis required to be included in our continuous disclosure

documentation; retain independent advice in respect of compensation matters, where deemed appropriate, with the expectation that a compensation consultant will be retained every two years to provide advice with respect to the compensation of the independent directors and our executives; and review and make a recommendation to our Board at least every three years regarding the compensation of our Board. More information on the process by which compensation for our directors and officers is determined as set forth under the heading “*Executive Compensation*” and “*Director Compensation*”.

Nominating and Governance Committee

Our Nominating and Governance Committee consists of three directors, each of whom are considered to be “independent” as that term is defined in NI 58-101. The members of the Nominating and Governance Committee are Angel Mendez (Chair), John (Ian) Giffen and Jill Denham.

Our Board of Directors has adopted a written charter for the Nominating and Governance Committee. The charter provides that the mandate of the Nominating and Governance Committee is to assist our Board in carrying out its oversight responsibility for ensuring that our strategic direction is reviewed annually and that our Board and each of its committees carry out their respective functions in accordance with the appropriate process. In addition, the Nominating and Governance Committee is responsible for assessing the effectiveness of our Board as a whole, each Board committee, and the contribution of each individual director. The Nominating and Governance Committee is responsible for recommending to our Board the methods and processes by which our Board, its committees and individual directors fulfill their duties and responsibilities, including the methods and processes for evaluating Board, committee and individual director effectiveness. During the first half of fiscal 2018, a survey of board effectiveness was conducted and reported on to the Board in May 2018. As part of this review process, the Board also discussed and considered the constitution of the Board and the committees of the Board, including board size, split between executive and non-executive members, diversity of directors and skills and experience relevant to the Company.

Furthermore, the Nominating and Governance Committee is responsible for identifying, recruiting, nominating, endorsing, recommending the appointment of, and orienting, new directors, as well as recommending corporate governance principles and best practices to our Board.

The Nominating and Governance Committee considers whether the candidate’s competencies, skills and personal qualities are aligned with our needs and any criteria for selecting new directors established by our Board and ensure that the candidate understands the demands and expectations of a director of the Company.

While our Board is responsible for recommending the directors to be elected by shareholders at the annual meeting of shareholders, we have adopted a Majority Voting Policy to deal with situations where a candidate recommended by our Board for election has more votes withheld than are voted in favour of such nominee. We believe that each director should have the confidence and support of the shareholders. Where a director nominee has more votes withheld than are voted in favour of such nominee, the nominee, even though duly elected as a matter of corporate law, will be required to tender his or her resignation which will be accepted by our Board, absent exceptional circumstances, within 90 days after the date of the shareholder meeting. A copy of the Majority Voting Policy can be found on the Corporate Governance section of our website at www.kinaxis.com.

Disclosure Committee

It is our policy to have a management disclosure committee responsible for overseeing our disclosure practices. The members of Disclosure Committee are our CEO (Chair), CFO, General Counsel and Corporate Secretary, VP Finance, and VP Investor Relations.

Pursuant to its charter, the Disclosure Committee is responsible for monitoring the effectiveness of, and compliance with, our disclosure policy. The Disclosure Committee’s responsibilities include assisting management in the development of procedures and internal controls in connection with the disclosure practices of the Company. The Disclosure Committee sets benchmarks for the preliminary assessment of materiality, determines the appropriateness and timing of public release of information in connection with pending material developments with respect to the Company, reviews and supervises the preparation of all public disclosure documents and educates the Board and the

officers, employees and consultants about disclosure issues and our Disclosure Policy. If it is determined that certain information should remain confidential, the Disclosure Committee determines how that information will be kept confidential.

Insider Trading

We have adopted an Insider Trading Policy which governs the conduct of our directors, officers, employees and other insiders with respect to the trading of our securities, particularly in the context of material information concerning us and our affairs. Among other matters, the Insider Trading Policy sets out prohibited trading activities, establishes guidelines for identifying our insiders and describes reporting requirements applicable to insiders.

Under our Insider Trading Policy, our directors, officers and employees are not permitted to purchase financial instruments to hedge or offset a decrease in the market value of our securities granted as compensation.

The Insider Trading Policy permits, in the sole discretion of the Board, officers and directors to trade during black-out periods or during a time when such officer or director is in possession of material undisclosed information, provided that such officers or directors have entered into an automatic share disposition plan (“ASDP”) or automatic share purchase plan (“ASPP”) governing such trades on terms and conditions satisfactory to the Board and that are in accordance with the guidelines in OSC Staff Notice 55-701. To date, no officer or director has entered into an ASDP or ASPP.

SHAREHOLDER PROPOSALS AND ADVANCE NOTICE REQUIREMENTS

Pursuant to the provisions of the CBCA, shareholder proposals must be submitted no later than February 3, 2019 to be considered for inclusion in next year’s Management Information Circular for the purposes of the Company’s next annual meeting of shareholders.

Our by-laws, including the advance notice provisions, were approved by our shareholders prior to the completion of our IPO. Generally, under our by-laws, written notice of any proposal to be presented by any shareholder or any person to be nominated by any shareholder for election as a director must be delivered to our corporate secretary at our principal executive offices not later than the close of business on the 70th day, nor earlier than the close of business on the 100th day, prior to the first anniversary of the immediately preceding annual meeting of shareholders. However, in the event that the annual meeting is called for a date that is not within 30 days before or after the anniversary date of the preceding annual meeting, the applicable notice must be delivered not later than the close of business on the later of (a) the 70th day prior to such annual meeting, and (b) the 10th day following the day on which public announcement of the date of such meeting is first made by us. Our by-laws also set forth, among other things, the information that a shareholder must include in the notice and procedures to be followed in regards to a special meeting of shareholders. Other than the advance notice requirements summarized above, our by-laws have terms that are customary for companies incorporated under the CBCA. The summary of the advance notice requirements under our by-laws described above is qualified in its entirety by reference to the full text of our by-laws, a copy of which are available under our profile on the SEDAR website at www.sedar.com and in the investor relations section of our corporate website.

ADDITIONAL INFORMATION

Additional information relating to Kinaxis may be found on SEDAR at www.sedar.com and on the Company’s website at www.kinaxis.com. You can also obtain a copy of our audited consolidated financial statements and the management’s discussion & analysis of the Company for its fiscal year ended December 31, 2017 by visiting the Investor Relations section on the Company’s website at www.kinaxis.com or by contacting Kinaxis’ investor relations:

Rick Wadsworth, Vice President Investor Relations
rwadsworth@kinaxis.com or ir@kinaxis.com
Telephone: (613) 592-5780 x7613

Additional financial information is provided in the audited consolidated financial statements and the management's discussion & analysis of the Company for its fiscal year ended December 31, 2017.

APPROVAL BY THE DIRECTORS

The Board of Directors of the Company has approved the content and delivery of this Management Information Circular.

By order of the Board of Directors

A handwritten signature in cursive script that reads "Douglas P. Colbeth".

Douglas Colbeth
Chair of the Board of Directors

APPENDIX A – MANDATE OF THE DIRECTORS

KINAXIS INC. (the “Corporation”)

MANDATE OF THE DIRECTORS

1. Purpose

The primary function of the directors (individually a “Director” and collectively the “Board”) of the Corporation is to supervise the management of the business and affairs of the Corporation. Management is responsible for the day-to-day conduct of the business of the Corporation. The fundamental objectives of the Board are to enhance and preserve long-term shareholder value and to ensure that the Corporation conducts business in an ethical and safe manner. In performing its functions, the Board should consider the legitimate interests that stakeholders, such as employees, customers and communities, may have in the Corporation. In carrying out its stewardship responsibility, the Board, through the Chief Executive Officer (the “CEO”), should set the standards of conduct for the Corporation.

2. Procedure and Organization

The Board operates by delegating certain responsibilities and duties set out below to management or committees of the Board and by reserving certain responsibilities and duties for the Board. The Board retains the responsibility for managing its affairs, including selecting its chair (the “Chair of the Board”) and constituting committees of the Board. A majority of the members of the Board shall be independent within the meaning of National Instrument 58-101 (Disclosure of Corporate Governance Practices) and the rules of any stock exchange or market on which the Corporation’s shares are listed or posted for trading (collectively, “Applicable Governance Rules”). In the event the Board selects a non-independent Director to serve as the Chair of the Board, it shall also select an independent Director to serve as the independent lead Director (the “Lead Director”). In this mandate, the term “independent” includes the meanings given to similar terms by Applicable Governance Rules, including the terms “non-executive”, “outside” and “unrelated” to the extent such terms are applicable under Applicable Governance Rules. The Board shall assess, on an annual basis, the adequacy of this mandate.

3. Responsibilities and Duties

The principal responsibilities and duties of the Board fall into a number of categories which are summarized below.

(a) Legal Requirements

- (i) The Board has the overall responsibility to ensure that applicable legal requirements are complied with and documents and records have been properly prepared, approved and maintained.
- (ii) The Board has the statutory responsibility to, among other things:
 - A. manage, or supervise the management of, the business and affairs of the Corporation;
 - B. act honestly and in good faith with a view to the best interests of the Corporation;
 - C. declare conflicts of interest, real or perceived;
 - D. exercise the care, diligence and skill that reasonably prudent people would exercise in comparable circumstances; and
 - E. act in accordance with the obligations contained in the *Canada Business Corporations Act* (the “CBCA”), the regulations thereunder, the articles and by-laws of the Corporation, applicable securities laws and policies, applicable stock exchange rules, and other applicable legislation and regulations.
- (iii) The Board has the statutory responsibility for considering the following matters as a Board which in law may not be delegated to management or to a committee of the Board:

- A. any submission to the shareholders of any question or matter requiring the approval of the shareholders;
- B. the filling of a vacancy among the directors or in the office of auditor, the appointment of any additional directors and the appointment or removal of any of the CEO, the Chair of the Board or the president of the Corporation;
- C. the issue of securities except as authorized by the Board;
- D. the declaration of dividends;
- E. the purchase, redemption or any other form of acquisition of shares issued by the Corporation;
- F. the payment of a commission to any person in consideration of the person purchasing or agreeing to purchase shares of the Corporation from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares except as authorized by the Board;
- G. the approval of a management proxy circular;
- H. the approval of a take-over bid circular, directors' circular or issuer bid circular;
- I. the approval of an amalgamation of the Corporation;
- J. the approval of an amendment to the articles of the Corporation;
- K. the approval of annual financial statements of the Corporation; and
- L. the adoption, amendment or repeal of any by-law of the Corporation.

In addition to those matters which at law cannot be delegated, the Board must consider and approve all major decisions affecting the Corporation, including all material acquisitions and dispositions, material capital expenditures, material debt financings, issue of shares and granting of options.

(b) Strategy Development

The Board has the responsibility to ensure that there are long-term goals and a strategic planning process in place for the Corporation and to participate with management directly or through committees in developing and approving the strategy by which the Corporation proposes to achieve these goals (taking into account, among other things, the opportunities and risks of the business of the Corporation).

(c) Risk Management

The Board has the responsibility to safeguard the assets and business of the Corporation, identify and understand the principal risks of the business of the Corporation and to ensure that there are appropriate systems in place which effectively monitor and manage those risks with a view to the long-term viability of the Corporation.

(d) Appointment, Training and Monitoring Senior Management

The Board has the responsibility to:

- (i) appoint the CEO, and together with the CEO, to develop a position description for the CEO;
- (ii) with the advice of the Compensation Committee, develop corporate goals and objectives that the CEO is responsible for meeting and to monitor and assess the performance of the CEO in light of those corporate goals and objectives and to determine the compensation of the CEO;
- (iii) provide advice and counsel to the CEO in the execution of the duties of the CEO;
- (iv) develop, to the extent considered appropriate, position descriptions for the Chair of the Board and the chair of each committee of the Board;

- (v) approve the appointment of all corporate officers;
- (vi) consider, and if considered appropriate, approve, upon the recommendation of the Compensation Committee and the CEO, the remuneration of all corporate officers;
- (vii) consider, and if considered appropriate, approve, upon the recommendation of the Compensation Committee, incentive-compensation plans and equity-based plans of the Corporation; and
- (viii) ensure that adequate provision has been made to train and develop management and members of the Board and for the orderly succession of management, including the CEO.

(e) Ensuring Integrity of Management

The Board has the responsibility, to the extent considered appropriate, to satisfy itself as to the integrity of the CEO and other officers of the Corporation and to ensure that the CEO and such other officers are creating a culture of integrity throughout the Corporation.

(f) Policies, Procedures and Compliance

The Board is responsible for the oversight and review of the following matters and may rely on management of the Corporation to the extent appropriate in connection with addressing such matters:

- (i) ensuring that the Corporation operates at all times within applicable laws and regulations and to appropriate ethical and moral standards;
- (ii) approving and monitoring compliance with significant policies and procedures by which the business of the Corporation is conducted;
- (iii) ensuring that the Corporation sets appropriate environmental standards for its operations and operates in material compliance with environmental laws and legislation;
- (iv) ensuring that the Corporation has a high regard for the health and safety of its employees in the workplace and has in place appropriate programs and policies relating thereto;
- (v) developing the approach of the Corporation to corporate governance, including to the extent appropriate developing a set of governance principles and guidelines that are specifically applicable to the Corporation; and
- (vi) examining the corporate governance practices within the Corporation and altering such practices when circumstances warrant.

(g) Reporting and Communication

The Board is responsible for the oversight and review of the following matters and may rely on management of the Corporation to the extent appropriate in connection with addressing such matters:

- (i) ensuring that the Corporation has in place policies and programs to enable the Corporation to communicate effectively with management, shareholders, other stakeholders and the public generally;
- (ii) ensuring that the financial results of the Corporation are adequately reported to shareholders, other security holders and regulators on a timely and regular basis;
- (iii) ensuring that the financial results are reported fairly and in accordance with applicable generally accepted accounting standards;
- (iv) ensuring the timely and accurate reporting of any developments that could have a significant and material impact on the value of the Corporation; and
- (v) reporting annually to the shareholders of the Corporation on the affairs of the Corporation for the preceding year.

(h) Monitoring and Acting

The Board is responsible for the oversight and review of the following matters and may rely on management of the Corporation to the extent appropriate in connection with addressing such matters:

- (i) monitoring the Corporation's progress in achieving its goals and objectives and, if necessary, revising and altering, through management, the direction of the Corporation in response to changing circumstances;
- (ii) considering taking action when performance falls short of the goals and objectives of the Corporation or when other special circumstances warrant;
- (iii) reviewing and approving material transactions involving the Corporation;
- (iv) ensuring that the Corporation has implemented adequate internal control and management information systems;
- (v) assessing the individual performance of each Director and the collective performance of the Board; and
- (vi) overseeing the size and composition of the Board as a whole to facilitate more effective decision-making by the Corporation.

4. Board's Expectations of Management

The Board expects each member of management to perform such duties, as may be reasonably assigned by the Board from time to time, faithfully, diligently, to the best of his or her ability and in the best interests of the Corporation. Each member of management is expected to devote substantially all of his or her business time and efforts to the performance of such duties. Management is expected to act in compliance with and to ensure that the Corporation is in compliance with all laws, rules and regulations applicable to the Corporation.

5. Responsibilities and Expectations of Directors

The responsibilities and expectations of each Director are as follows:

(a) Commitment and Attendance

All Directors should make every effort to attend all meetings of the Board and meetings of committees of which they are members. Members may attend by telephone.

(b) Participation in Meetings

Each Director should be sufficiently familiar with the business of the Corporation, including its financial position and capital structure and the risks and competition it faces, to actively and effectively participate in the deliberations of the Board and of each committee on which he or she is a member. Upon request, management should make appropriate personnel available to answer any questions a Director may have about any aspect of the business of the Corporation. Directors should also review the materials provided by management and the Corporation's advisors in advance of meetings of the Board and committees and should arrive prepared to discuss the matters presented.

(c) Code of Business Conduct and Ethics

The Corporation has adopted a Code of Business Conduct and Ethics to deal with the business conduct of Directors and officers of the Corporation. Directors should be familiar with the provisions of the Code of Business Conduct and Ethics. Each Director should also strive to perform his or her duties in keeping with current and emerging corporate governance best practices for directors of publicly traded corporations.

(d) Other Directorships

The Corporation values the experience Directors bring from other boards on which they serve, but recognizes that those boards may also present demands on a Director's time and availability, and may also present conflicts issues. Directors should advise the chair of the Nominating and Governance Committee before

accepting any new membership on other boards of directors or any other affiliation with other businesses or governmental bodies which involve a significant commitment by the Director.

(e) Contact with Management

All Directors may contact the CEO at any time to discuss any aspect of the business of the Corporation. Directors also have complete access to other members of management. The Board expects that there will be frequent opportunities for Directors to meet with the CEO and other members of management in Board and committee meetings and in other formal or informal settings.

(f) Confidentiality

The proceedings and deliberations of the Board and its committees are, and shall remain, confidential. Each Director should maintain the confidentiality of information received in connection with his or her services as a director of the Corporation.

(g) Evaluating Board Performance

The Board, in conjunction with the Nominating and Governance Committee, and each of the committees of the Board should conduct a self-evaluation at least annually to assess their effectiveness. In addition, the Nominating and Governance Committee should periodically consider the mix of skills and experience that Directors bring to the Board and assess, on an ongoing basis, whether the Board has the necessary composition to perform its oversight function effectively.

6. Qualifications and Directors' Orientation

Directors should have the highest personal and professional ethics and values and be committed to advancing the interests of the Corporation. They should possess skills and competencies in areas that are relevant to the business of the Corporation. The CEO, the Chair of the Board and the Nominating and Governance Committee are jointly responsible for the provision of an orientation program for new Directors to explain the Corporation's approach to corporate governance and the nature and operation of its business. The CEO is also responsible for generating continuing education opportunities for all Directors so that members of the Board may maintain and enhance their skills as Directors.

7. Meetings

The Board should meet on at least a quarterly basis and should hold additional meetings as required or appropriate to consider other matters. In addition, the Board should meet as it considers appropriate to consider strategic planning for the Corporation. Financial and other appropriate information should be made available to the Directors in advance of Board meetings. Attendance at each meeting of the Board should be recorded. Management may be asked to participate in any meeting of the Board, provided that the CEO must not be present during deliberations or voting regarding his or her compensation.

Independent directors should meet separately from non-independent directors and management at least twice per year in conjunction with regularly scheduled Board meetings, and at such other times as the independent directors consider appropriate to ensure that the Board functions in an independent manner.

8. Committees

The Board has established an Audit Committee, a Compensation Committee, a Nominating and Governance Committee and a Disclosure Committee to assist the Board in discharging its responsibilities. Special committees of the Board may be established from time to time to assist the Board in connection with specific matters. The chair of each committee should report to the Board following meetings of the committee. The charter of each standing committee should be reviewed annually by the Board.

9. Evaluation

Each Director will be subject to an annual evaluation of his or her individual performance. The collective performance of the Board and of each committee of the Board will also be subject to annual review. Directors

should be encouraged to exercise their duties and responsibilities in a manner that is consistent with this mandate and with the best interests of the Corporation and its shareholders generally.

10. Resources

The Board has the authority to retain independent legal, accounting and other consultants. The Board may request any officer or employee of the Corporation or outside counsel or the external/internal auditors to attend a meeting of the Board or to meet with any member of, or consultant to, the Board.

Directors are permitted to engage an outside legal or other adviser at the expense of the Corporation where for example he or she is placed in a conflict position through activities of the Corporation, but any such engagement shall be subject to the prior approval of the Nominating and Governance Committee.



Questions? Need Help Voting?

Please contact our Strategic Shareholder Advisor and Proxy Solicitation Agent, Kingsdale Advisors

CONTACT US:


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