

March 8, 2005

**IN THE MATTER OF
THE SECURITIES LEGISLATION OF
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN, MANITOBA, ONTARIO,
QUEBEC, NEW BRUNSWICK, NOVA SCOTIA AND NEWFOUNDLAND AND
LABRADOR,
(the Jurisdictions)**

AND

**IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS**

AND

**IN THE MATTER OF
GEAC COMPUTER CORPORATION LIMITED
(the Filer)**

MRRS DECISION DOCUMENT

Background

The local securities regulatory authority or regulator (the Decision Maker) in each of the Jurisdictions has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the Legislation) exempting insiders of the Filer who meet the Exempted Officer Criteria (as defined below) from the insider reporting requirements of the Legislation, subject to certain conditions (the Requested Relief).

Under the Mutual Reliance Review System for Exemptive Relief Applications:

- (a) the Ontario Securities Commission is the principal regulator for the application; and
- (b) this MRRS decision document evidences the decision of each Decision Maker.

Interpretation

Defined terms contained in National Instrument 14-101 Definitions have the same meaning in this decision unless they are defined in this decision.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer is a corporation existing under and governed by the Canada Business Corporations Act. The head office of the Filer is located in Markham, Ontario.
2. The Filer is a global enterprise software company for Business Performance Management, providing customers worldwide with core financial and operational solutions and services to improve their business performance in real time.
3. The Filer is a reporting issuer or the equivalent, as applicable, in each province of Canada and the Filer's common shares trade on the Toronto Stock Exchange and the NASDAQ National Market System.
4. To the best of its knowledge, information and belief, the Filer is not in default of its reporting requirements under the Legislation.
5. Currently, 40 individuals are insiders of the Filer by reason of being a senior officer or director of the Filer or a "major subsidiary" (as that term is defined in National Instrument 55-101 -- Exemption from certain Insider Reporting Requirements (NI 55-101)) of the Filer and are not otherwise exempt from the insider reporting requirements of the Legislation by reason of existing decisions or orders or the exemptions contained in NI 55-101.
6. The Filer has developed a disclosure policy (the Disclosure Policy) to ensure that its communications to the investing public are: a) timely, factual and accurate; and b) broadly disseminated in accordance with all applicable legal and regulatory requirements. The Disclosure Policy, also, among other things, is intended to assist directors and senior officers of the Filer and its subsidiaries in identifying and meeting their personal obligations under the Legislation in connection with: a) when they are deemed to have certain material non-public information relating to the Filer (Inside Information); b) the duty not to disclose Inside Information to others; and c) restrictions on their ability to trade common shares of the Filer.
7. Designated and authorized persons of the Filer and its subsidiaries, including the disclosure policy committee established by the board of directors of the Filer, are responsible for the administration and application of the Disclosure Policy.
8. Under the Disclosure Policy, directors, senior officers and employees with knowledge of Inside Information relating to the Filer may not trade in common shares of the Filer until such information has been adequately disclosed. In addition, under the Disclosure Policy, directors, senior officers and employees with access to Inside Information may not trade in common shares of the Filer during "black-out" periods around the preparation of financial results.
9. The Filer has filed with the Decision Makers a copy of the Disclosure Policy.
10. The Filer is seeking relief from the insider reporting requirements for insiders of the Filer who meet the following criteria (the Exempted Officer Criteria):
 - (a) the individual is an officer of the Filer or a major subsidiary of the Filer who holds a nominal title of "vice-president" or another nominal title inferring a

similar level of seniority, authority or responsibility as a nominal "vice-president" title (a Nominal Title);

(b) the individual is not in charge of a principal business unit, division or function of the Filer or a major subsidiary of the Filer;

(c) the individual does not in the ordinary course receive or have access to information as to material facts or material changes concerning the Filer before the material facts or material changes are generally disclosed; and

(d) the individual is not an insider of the Filer in any capacity other than by virtue of holding a Nominal Title.

11. Existing and future insiders of the Filer who meet the Exempted Officer Criteria are collectively referred to as Exempted Officers.

12. Management of the Filer considered the job requirements and principal functions of the existing insiders of the Filer to determine which of them met the Exempted Officer Criteria.

13. At present, there are 13 individuals, who, in the opinion of management of the Filer, met the Exempted Officer Criteria.

14. Management of the Filer will apply the same analysis each time a new officer of the Filer or one of its major subsidiaries is appointed or an existing Exempted Officer is promoted or experiences a change in his or her job requirements or functions and it will review and update the Filer's Exempted Officers analysis annually.

15. If an individual who is designated as an Exempted Officer no longer meets the Exempted Officer Criteria, certain designated staff of the Filer will ensure that the individual is informed of his or her renewed obligation to file an insider report on trades in securities of the Filer.

Decision

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met.

The decision of the Decision Makers under the Legislation is that the Requested Relief is granted provided that:

(a) the Filer agrees to make available to the Decision Makers, upon request, a list of all individuals who are relying on the exemption granted by this decision as at the time of the request; and

(b) the relief granted by this decision will cease to be effective on the date when NI 55-101 is amended.

"Paul Moore"
Commissioner
Ontario Securities Commission

"Lorne Morphy"
Commissioner
Ontario Securities Commission