

MICROS Systems, Inc.

CORPORATE GOVERNANCE GUIDELINES

(Last Updated November 2010)

The Board of Directors (the “Board”) of MICROS Systems, Inc. (the “Company”) represents the interests of shareholders in fostering a successful business, including optimizing long-term financial returns to shareholders. The Board is responsible for determining that the Company is managed in the best way possible to achieve this result and that management is capably executing its responsibilities. This is an active, not a passive, responsibility. The Board’s responsibility is to regularly monitor the effectiveness of management policies and decisions including the execution of its strategies. In addition to fulfilling its obligations for increased shareholder value, the Board has responsibility to the Company’s shareholders, employees, customers and business constituents and to the communities where the Company operates -- all are essential to a successful business.

Board Composition.

1. Selection of Chairman and CEO. The Board does not have a fixed policy as to whether the role of the Chief Executive Officer and Chairperson should be separate. The Board should be free to make these choices in any manner that it believes is best for the Company at a given point in time.

2. Size of the Board. The Board presently has six members, but the size of the Board may be adjusted upward or downward as deemed appropriate by the Board.

3. Mix of Inside and Outside Directors; Independence Defined. A majority of the Board should be independent directors. An “**independent director**” is a person who is not an officer or employee of the Company or its subsidiaries and who is free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The term “independent director” also includes any additional requirements imposed under applicable law or rules of a national securities exchange on which the Company’s securities are listed. Members of the Audit Committee shall satisfy such additional requirements as are imposed under applicable law or rules of a national securities exchange on which the Company’s securities are listed. The Board shall determine, on an annual basis, whether the Company is in compliance with these requirements.

4. Board Composition and Membership Criteria. The Compensation and Nominating Committee is responsible for recommending to the Board the appropriate background, skills and attributes of Board members, so that the Board as a whole collectively possesses a broad range of skills, expertise, industry and other knowledge, and business and other experience useful to the effective oversight of the Company’s business. In making such a recommendation, the Compensation and Nominating Committee also shall consider the Board

culture, prominence, diversity, age and other factors deemed relevant. The Compensation and Nominating Committee shall confer with the full Board as to the application of these criteria in connection with efforts to identify new director nominees.

5. Selection of New Director Candidates. The Board will consider potential directors from among candidates identified, screened and recommended by the Compensation and Nominating Committee (with input from the Chief Executive Officer). In identifying, screening and recommending nominees, the Compensation and Nominating Committee will consider candidates for nomination recommended by Company shareholders, provided that a shareholder who recommends a candidate shall submit the following information to the attention of the Corporate Secretary at the address of the Company's corporate headquarters at least 120 days before the one-year anniversary of the date of distribution of the Company's proxy materials for the prior year's annual meeting of shareholders: (i) the name of the candidate and information about the candidate that would be required to be included in a proxy statement under the rules of the Securities and Exchange Commission; (ii) information about the relationship between the candidate and the recommending shareholder; (iii) the consent of the candidate to serve as a director; and (iv) proof of the number of shares of the Company's common stock that the recommending shareholder owns and the length of time the shares have been owned. In considering any candidate proposed by a shareholder, the Compensation and Nominating Committee may seek additional information regarding the candidate and will reach its conclusion based on the same criteria as are applied to other candidates. When a new director joins the Board, the management of the Company shall provide an orientation program for the director for the purpose of enabling the new director to gain a better understanding of the operations and the financial condition of the Company.

6. Directors Who Change Their Present Job Responsibility. The Board does not believe that directors who retire or change from the position they held when they came on the Board should necessarily leave the Board. The Compensation and Nominating Committee has the responsibility to review periodically the continued appropriateness of Board membership, including when a director's circumstances change.

7. Lead Director. The Board does not believe that there presently is a need to formally adopt a "lead director" structure where one director would be selected to serve as an interface between the Chief Executive Officer and the full Board. Various parts of that role may, however, be undertaken from time to time by one or more directors on an informal basis. The Board reserves the right to designate a lead director when and if circumstances dictate.

8. Executive Sessions of Independent Directors. The independent directors will regularly meet in executive session, typically in conjunction with the regularly scheduled board meetings. So long as no lead director has been designated or another director appointed by the independent directors, such sessions will be chaired by the Chairperson of the Audit Committee. These meetings will generally conclude with a discussion with the Chief Executive Officer.

9. Term Limits. The Board does not believe it should establish term limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of directors who over time have developed increasing insight into the Company and its operations and therefore provide an increasing

contribution to the Board as a whole. However, no director should have an expectation of permanent membership.

10. Retirement Age. The retirement age for directors is 85. Accordingly, directors will be expected to retire from service on the board at the first annual meeting after the director reaches this age.

11. Board Compensation Review. Management should report periodically to the Compensation and Nominating Committee about the status of Board compensation in relation to compensation paid by the other comparable companies within the Company's peer group for SEC reporting purposes. Changes in Board compensation, if any, should come at the suggestion of the Compensation and Nominating Committee after full and proper review, with concurrence by the full Board.

12. Shareholder Communications. The Chairperson of the Board is designated to receive any communications from shareholders that are directed to the Board.

Board Meetings.

1. Scheduling and Selection of Agenda Items for Board Meetings. Board meetings are scheduled in advance typically four times per year. Typically, the meetings are held at the Company's headquarters, but occasionally a meeting may be held elsewhere.

2. Agenda for Board Meetings. The Chairperson of the Board will establish and distribute in advance the agenda for each Board meeting. Any director is free to suggest potential items for the agenda.

3. Information Provided to the Board; Communications.

3.1 Pre-Meeting. Information that is important to the matters that will be discussed at Board meetings should be distributed at least three days in advance of the meeting, if possible, so that Board meeting time can be conserved for substantive discussion.

3.2. Between Meeting. From time to time between meetings, the Chief Executive Officer should continue to advise the Board of any significant developments, through a suitable method of communication.

3.3. Communications. Regular discussion between the directors and the Chief Executive Officer, and among directors, is encouraged. The Chief Executive Officer should make full use of the Board's talents to the extent feasible and appropriate by conferring with directors about Company matters within the directors' areas of expertise.

4. Expectations of Directors.

4.1. Attendance; Availability. Each director should make every reasonable effort to attend each meeting of the Board and any committee of which the director is a member, and each annual meeting of shareholders (absent extenuating circumstances), and to be reasonably available to management and the other directors for consultation between meetings.

In particular, directors should attend sufficient meetings to avoid falling below the attendance level that would require disclosure in the Company's annual proxy statement. A director whose participation falls below that threshold for two years will be reviewed by the Compensation and Nominating Committee for continued membership on the Board.

4.2. Review of Materials; Operational Issues. Directors should review carefully information distributed to them prior to Board and committee meetings. If directors have questions either about the materials distributed or Company operations generally that are not likely to be of general interest or relevance to the entire Board, those issues should be discussed by the director with management either prior to or between Board meetings.

5. Attendance of Non-Directors at Board Meetings. The Board encourages management to bring officers and managers into Board meetings from time to time, when such managers can provide additional insight into the items being discussed, and/or have potential as future members of senior management. The Company's General Counsel is expected to attend on a regular basis. If the Chief Executive Officer wishes to add additional personnel as attendees at Board meetings on a regular basis, Board approval should be sought.

6. Conduct of Meetings. The Chairperson should conduct Board meetings on the assumption that each director has carefully reviewed all Board materials, and fairly facilitate open and respectful discussions.

7. Assessing the Board's and Board Committees' Performance. The Compensation and Nominating Committee will oversee the Board's evaluation of the Board and Committees of the Board. The evaluation will address the Board's and Board Committees' performance and the contributions made by directors to determine whether the Board and its Committees are operating effectively. This assessment should address the contribution of the Board and Board Committees as a whole and, if appropriate, should reference areas in which the Board believes a better contribution could be made.

Committee Matters

1. Number, Titles and Charters of Committees. The current standing Board committees are (a) the Audit Committee and (b) the Compensation and Nominating Committee. This committee structure meets the Company's present needs. Each committee should review its charter and activities annually, with the assistance of counsel and advisers, as appropriate, to make certain that they are consistent with then-current sound governance practices and legal requirements. There will, from time to time, be occasions when the Board may want to form a new committee or disband a current committee depending upon the circumstances.

2. Assignment and Rotation of Committee Members. The Board is responsible, after consultation with the Chief Executive Officer and consideration of the desires of individual directors, for the assignment of directors to various committees. Each non-management director is expected to serve at all times on at least one, and preferably two, committees. Consideration will be given to rotating committee assignments periodically, but rotation should not be mandated as there may be reasons, at a given point in time, to maintain an individual director's committee membership.

3. Frequency and Length of Committee Meetings. Each committee chairperson, in consultation with committee members, will determine the frequency and length of each committee's meetings.

4. Committee Agenda. Each committee chairperson, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. Each committee will issue annually a schedule of agenda items for the upcoming year (to the degree these items can be foreseen). These agendas will be shared with the Board.

5. Attendance at Committee Meetings. Any committee meeting shall be opened to any member of the Board who wishes to attend, unless the subject matter of the meeting involves the particular director. Attendance of non-Board members at committee meetings will be at the pleasure of the committee. Committees should regularly have opportunities for executive sessions.

6. Minutes and Reports. Reasonably detailed minutes of each committee meeting or action will be kept and distributed to the Board. Each committee will report regularly, through its chairperson, to the Board on substantive matters considered by the committee.

Succession Planning and Management Development Matters

1. Succession Planning and Management Development. The Board should monitor issues associated with Chief Executive Officer succession and management development. In this regard, the Chief Executive Officer should provide assessments to the Board on succession planning and management development, both short term and long term. The assessments should address preparedness for the possibility of an emergency situation involving senior management, the long-term growth and development of the senior management team, and identification of the Chief Executive Officer's successor.

2. Evaluation of the Chief Executive Officer. The Compensation and Nominating Committee should develop with the Chief Executive Officer and discuss with the Board appropriate criteria upon which the Chief Executive Officer's compensation and performance will be evaluated annually. These criteria might include, for example, the operating performance of the Company, both in the absolute and relative to peer companies, accomplishment of long-term strategic objectives, development of management (including a successor to the Chief Executive Officer) and other relevant factors.

Other Matters

1. Board Access to Management. Directors have complete access to members of the Company's management team. Directors will use judgment to be sure that such contacts are not distracting to the business operations of the Company and that the Chief Executive Officer is made aware of such contacts.

2. Board Interaction With Institutional Investors, the Press, Customers, and Others. The Company should speak to outside constituencies, such as the press, investors, analysts or the financial community, through senior management. Individual directors should not meet or otherwise communicate with these constituencies about Company matters without first

consulting with the Chief Executive Officer. Individual directors must maintain confidentiality on all Board related matters.

3. Resources. The Board shall have the resources and authority appropriate to discharge its responsibilities including the authority to retain and terminate experts or consultants.

4. Amendments of Guidelines. The Compensation and Nominating Committee will review these Corporate Governance Guidelines periodically and recommend to the Board for its approval any changes to these Guidelines.