



January 22, 2010

Dear Fellow Shareholder,

MAK Capital One LLC is the investment manager for MAK Capital Fund LP and Paloma International L.P. (collectively, "MAK Capital" or "we") with respect to Agilysys, Inc. ("Agilysys" or the "company"), and we beneficially own 19.2% of Agilysys's outstanding shares. We are seeking your approval, as required under Ohio law, to increase our stake in the company to a maximum ownership of 33.3%.

We have been substantial shareholders since January 2007. In June 2008 the company invited a member of our firm, R. Andrew Cueva, to join its board of directors. We believe that Mr. Cueva has been instrumental in driving the change of management that led to a significant improvement in profitability despite lower revenues and an increasingly intense competitive environment.

Since 2007, MAK Capital has grown significantly while at the same time our investment in Agilysys has declined in value due to the lower stock price. We would like the opportunity to once again make our investment in Agilysys a significant position relative to our total portfolio. Furthermore, given the meaningful amount of time that Andrew Cueva dedicates to Agilysys, we wish to purchase more shares to warrant the investment of our time and resources.

In order to promote best corporate governance practices and to alleviate any concerns some shareholders and certain voting services they employ may have if we acquire approximately 33.3% of the shares of the company, MAK Capital has voluntarily entered into a Voting Trust Agreement that will limit our voting power in certain circumstances. Specifically, whenever a matter requiring a 66.67% supermajority for passage comes before the shareholders MAK Capital will limit its direct vote to:

- 20% of the company's total outstanding shares (or our actual ownership interest if that amount is less than 20%) when the issue involves a takeover offer for the company, the disposition of assets owned by the company or certain takeover proposals made by the company (a category of transactions that we refer to as "Strategic Transactions" in our proxy materials).
- 25% of the company's total outstanding shares (or our actual ownership interest if that amount is less than 25%) on all other issues requiring a supermajority approval.

Any shares that MAK Capital owns above the thresholds discussed above (we refer to these as "Excess Shares" in our proxy materials) will be voted by the Trustee of the Voting Trust pro-rata with all other votes cast (including our votes that are not subject to the Voting Trust).

By approving this measure, MAK Capital would have the opportunity to buy more stock of Agilysys in the open market, which may have the effect of increasing the stock price. Additionally, if we are able to

increase our ownership of the company, it will only strengthen our commitment to continue working toward improving the operations and performance of Agilysys. We are long-term investors and our increased participation in the Company would inure to the benefit of all shareholders.

We are asking you to vote "FOR" our proposals on the enclosed blue proxy card and to return it today (with the completed certification of eligibility accompanying the proxy card). If you have any questions with regard to Agilysys or our proposals, please contact our proxy solicitors at MacKenzie Partners, Inc. at 800-322-2885.

Thank you for giving this issue your time and consideration.

Best regards,

A handwritten signature in black ink that reads "Mike". The signature is stylized with a large, sweeping underline that extends to the right.

Michael A. Kaufman,
Managing Member of MAK Capital One LLC