Maximizer Software
Simply Successful CRM

MAXIMIZER SOFTWARE INC.

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ANNUAL INFORMATION FORM

FOR THE YEAR ENDED NOVEMBER 30, 2008

DATED: FEBRUARY 24, 2009

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MAXIMIZER SOFTWARE INC.

ANNUAL INFORMATION FORM

FOR THE YEAR ENDED NOVEMBER 30, 2008

ITEM 1
INTERPRETATION

Definitions

In this Annual Information Form, references to "the Company", "Maximizer", "we", "us", "our", mean Maximizer Software Inc. Also, a glossary containing definitions of technical terms, as they are used in this Annual Information Form, is attached as Appendix B.

Forward-Looking Information

This Annual Information Form, including the material incorporated by reference, may contain certain forward-looking statements reflecting the Company's current expectations. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is substantial risk that forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on the Company's forward looking statements as a number of factors including, but not limited to, changes in market and competition, technological and competitive developments, and potential downturns in general economic conditions and risks with respect to our financial capacity could cause actual future results, conditions, actions or events to differ materially from targets, expectations, estimates or intentions expressed in the forward-looking statements; many of which are beyond the Company's control. Additional information on these and other potential factors that could affect the Company's financial results are detailed in documents filed from time to time with the provincial securities commissions in Canada.

ITEM 2

CORPORATE STRUCTURE

Maximizer Software Inc. (the "Company" or "Maximizer") was incorporated under the *Canada Business Corporations Act* (the "CBCA") on October 21, 2002 as a wholly-owned subsidiary of Multiactive Software Inc. ("Multiactive"). Pursuant to a plan of arrangement between the Company, Multiactive and Multiactive's shareholders, on December 11, 2002, shareholders of Multiactive exchanged each of their common shares of Multiactive for common shares of the Company on a one-for-one basis and Multiactive became a wholly-owned subsidiary of the Company. On December 16, 2002, the shares of the Company began trading under the symbol "MAX" on the Toronto Stock Exchange (TSX) in place of Multiactive's previous symbol "E".

Multiactive was formed under the CBCA on December 1, 1999, as a result of the amalgamation of Multiactive Software Inc. and Multiactive Software Development and Marketing Inc.

Multiactive was incorporated on November 21, 1994, as "1105698 Ontario Limited" pursuant to the provisions of the *Business Corporations Act* (Ontario), changed its name to Wheat Hills Resources Inc. on February 25, 1995, and continued as a corporation under the CBCA on May 7, 1999, under the name "Multiactive Software Inc."

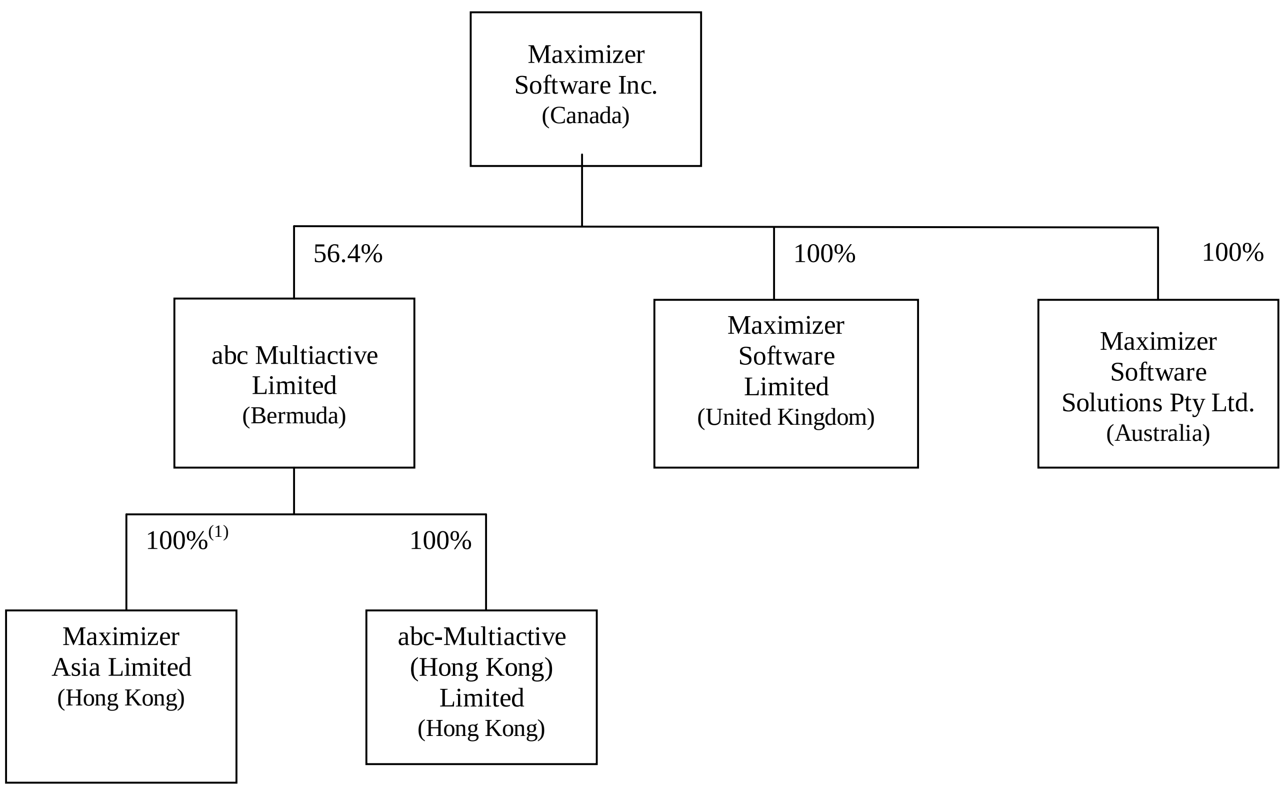
Multiactive Software Development and Marketing Inc. ("Predecessor Multiactive") was incorporated under the *Company Act* (British Columbia) on September 27, 1995, as "505000 B.C. Ltd." and changed its name to "Maximizer Technologies Inc." on December 1, 1995, following the acquisition of the "Maximizer" product line from Modatech Systems Inc. Maximizer Technologies Inc. changed its name to "Multiactive Software Inc." and continued as a corporation under the CBCA on May 29, 1998. On April 30, 1999, Predecessor Multiactive changed its name to "Multiactive Software Development and Marketing Inc."

On May 7, 1999, a “reverse take-over” of Multiactive by Predecessor Multiactive was completed. Upon completion of the “reverse take-over”, the shareholders of Predecessor Multiactive immediately prior to the completion of the “reverse take-over” held over 99 per cent of the issued common shares of Multiactive, and thereby acquired control of a public company. Prior to completion of the “reverse take-over”, the principal business of Multiactive (then called “Wheat Hills Resources Inc.”, which was then a reporting issuer in the Province of Ontario) was the identification, exploration, and acquisition of natural resource properties. The business of the Company described in this Annual Information Form describes the business of Predecessor Multiactive prior to December 1, 1999, the business of Multiactive from December 1, 1999 to December 15, 2002 and the business of Maximizer after December 15, 2002.

As part of the “reverse take-over” referred to above: (i) the issued and outstanding common shares of Predecessor Multiactive were subdivided into 45,000,000 common shares; (ii) the common shares of Multiactive were consolidated one for 10; (iii) 51,296 common shares of Multiactive (post-consolidation) were cancelled; (iv) 13,000,000 common shares of Predecessor Multiactive were issued at $1.00 per share; and (iv) each holder of an issued common share of Predecessor Multiactive received one common share of Multiactive for each common share of Predecessor Multiactive. As a result, immediately after completion of the “reverse take-over”, Predecessor Multiactive became a wholly-owned subsidiary of Multiactive.

All references in this Annual Information Form to numbers of Common Shares, and related amounts, have been adjusted to give effect to the transactions referred to in the preceding paragraphs.

The following chart shows the organization of the Company and its principal operating subsidiaries as at February 24, 2009.



ITEM 3

GENERAL DEVELOPMENT OF THE BUSINESS

History of the Company

Effective December 11, 2002, the Company completed a plan of arrangement ("Arrangement") with Multiactive and Multiactive's shareholders. The purpose of the Arrangement was to restructure Multiactive in order to align with and enhance the Company's product-strategy focus on its principal products "Maximizer" and "Maximizer Enterprise" as well as provide flexibility to Multiactive in its future corporate activities, organization and possible utilization or realization of its income tax loss carryforwards. The Arrangement was approved by Multiactive's shareholders on November 22, 2002 and by the Supreme Court of British Columbia on November 25, 2002. Under the Arrangement, Multiactive's shareholders exchanged each of their common shares of Multiactive for common shares of Maximizer on a one-for-one basis. Holders of options to purchase common shares in Multiactive also exchanged their options for options in Maximizer on a one-for-one basis.

On December 15, 2002, all of the assets of Multiactive, other than "ecBuilder", its related business and Multiactive's income tax loss carry forwards were transferred to the Company. On that date, the Company also entered into agreements with Multiactive to allow Maximizer to continue to incorporate "ecBuilder" and its functionality in Maximizer's core products.

On December 16, 2002, the Company's shares began trading under the symbol "MAX" on the TSX in place of Multiactive's previous symbol "E".

Effective December 24, 2002, the Company completed the sale of its wholly-owned subsidiary, Multiactive to Concord Pacific Group Inc. ("Concord") for $2 million in cash. As both the Company and Concord are controlled by a trust, the beneficiaries of which are members of the family of Terence Hui, who is a director and Chairman of the Company's Board of Directors and a director, President and Chief Executive Officer of Concord, the transaction was approved by an independent director of the Company. The director of the Company relied, in part, upon an opinion dated December 23, 2002, from an independent financial advisor to the Company, to the effect that the amount paid by Concord for the shares of Multiactive was fair, from a financial point of view, to the minority shareholders of the Company.

ITEM 4
OUR BUSINESS

Industry Background

Maximizer develops and sells software solutions that are known in the industry as "Customer Relationship Management Software", "Mobile Customer Relationship Management Software" and "Contact Management Software".

Customer Relationship Management

Customer Relationship Management ("CRM") is a business strategy that encompasses processes and technologies designed to increase staff productivity, business results, and management insight into sales, marketing, and customer service. True CRM brings together information from all data sources within an organization to give one, holistic view of each customer in real time. This allows customer-facing employees in areas such as sales, marketing and customer service & support to provide personalized service and make quick and informed decisions on everything from cross-selling and up-selling opportunities to target marketing strategies.

Customer Relationship Management Software

CRM software refers to technologies that enable companies to automate and realize benefits of CRM business processes. CRM software stores, retrieves, manipulates, and analyzes customer related information as well as automates and facilitates many aspects of the marketing, selling, and customer service & support processes.

CRM software solutions:

- Enable marketing departments to target specific customers and prospect segments, manage, automate and measure results from marketing campaigns, and generate leads for sales teams;
- Assist enterprises in account and sales management by optimizing information shared by multiple employees, and streamlining processes for forecasting sales;
- Help employees of companies provide a high level of customer service and ensure satisfaction by enabling the management and resolution of customer service issues;
- Provide employees with the information and processes necessary to know their customers, understand their needs, and effectively build relationships between the company, its customer base, and distribution partners.

Mobile Customer Relationship Management Software

Mobile CRM software refers to technologies that enable staff to utilize information on customers, prospects, sales, and services, in the field while traveling. Mobile CRM software enables staff to see and update information from corporate CRM systems on smartphone devices, including BlackBerry, Windows Mobile, Palm, iPhone, Nokia, HTC Google G1 and more.

Contact Management Software

Contact management software features basic personal information management such as names, addresses and phone numbers, plus time management and communications such as appointment scheduling, task lists, e-mail, and letter and document storage. Contact managers also often include more enhanced features catering to the needs of sales professionals, including expense reporting and order management. Contact management software may be used by single users or by small groups of sales professionals working concurrently, often with the same customer information, either in a peer-to-peer or local area network environment.

Most contact management software can be configured by users to suit their specific needs, but they are generally not modifiable in terms of their operation. The software is usually implemented on individual personal computers or on a network of personal computers, operated at one physical location, and is not scalable or capable of growing beyond the initial installation.

Contact management software is normally sold in retail stores and directly to customers through an online store and corporate sales representatives. This product category has reached the maturity stage of the product life cycle, and as a result, the main competitive factors in this segment are price and the capability of integrating with third-party products such as mobile devices and accounting software.

Products and Services

Maximizer develops, markets and supports customer relationship management (CRM), mobile CRM, and contact management software solutions, all under the "Maximizer CRM" and "Maximizer Mobile CRM" brands. These software solutions enable small and medium-sized businesses (SMBs) to manage contacts and build better customer relationships through sales, marketing and customer service & support. Maximizer's products are simple and quick to deploy, use and maintain, provide multiple access options including desktop, web and through mobile devices, and provide a low total cost of ownership. They are built on a modern architecture for ease of administration and integration with other software applications.

Maximizer's principal software products are:

"Maximizer CRM" (formerly "Maximizer Enterprise", now in "Group", "Professional", and "Enterprise" Editions) – a CRM software solution with integrated tools for advanced sales, marketing, and customer service & support

"Maximizer Mobile CRM" which includes "MaxMobile" and Wireless Web Access" add-on products that enable field and mobile executives and staff to take the information and functionality of Maximizer CRM onto a smartphone device, such as BlackBerry or Windows Mobile

"Maximizer CRM Entrepreneur Edition" (formerly "Maximizer") – a contact management software package for small businesses and individuals such as realtors, financial professionals and other home offices, and

"Octo" – a front and back office solution for stock trading brokerage firms.

Maximizer CRM

Originally released in 1994 as an advanced, networked sales and contact management solution, "Maximizer Enterprise" was re-positioned and re-engineered in 2001 as a complete CRM solution for small and medium-sized businesses (SMBs), and departments of large enterprises.

In November 2007, for the milestone 10th version of the "Maximizer Enterprise" offering, the Company re-branded the product line as "Maximizer CRM" and made available in three editions: "Group", "Professional" and "Enterprise", with the difference in configuration dependent on database requirements (Microsoft SQL or Microsoft SQL Express), number of users, advanced features, and workflow automation.

In October 2008, Maximizer CRM 10.5 was released, with various improvements in mobile CRM, social networking, business intelligence, and "Web Access".

Maximizer CRM consists of integrated software tools for account management, advanced sales opportunity management, marketing campaign management, customer service & support management, partner relationship management, reporting (through Crystal Reports by Business Objects and SQL Server Reporting Service by Microsoft), workflow automation (powered by KnowledgeSync by Vineyardsoft), and e-commerce. "Maximizer CRM" can be used with leading third-party tools, including Intuits's QuickBooks® accounting software, Microsoft Outlook® and Microsoft Office. It also includes tools that enable staff to access customer information from remote locations, through a web browser, wireless web browser, or via synchronization with leading smartphone devices (see Maximizer Mobile CRM below). Working throughout the customer life cycle, "Maximizer CRM" helps companies attract more prospects, win new customers, and increase repeat business.

Built on industry standards and running on Microsoft Windows® servers and workstations, "Maximizer CRM" is a solution that can be customized and integrated with other business applications by integrators, developers, and IT professionals. "Maximizer CRM" was also designed as an affordable solution to enable companies to see a rapid return on investment through increased staff productivity, customer retention, and revenue. The per seat license price starts at $499, with seat price dependent on the configuration such as web access requirements. "Maximizer CRM" is sold directly through Maximizer corporate sales and through Certified Business Partners.

Maximizer Mobile CRM

Maximizer Software's first generation mobile CRM offering was centered on the Palm Pilot in 1995. The second generation of mobile CRM was released in 2006 with the availability of MaxMobile for Windows Mobile devices, and in 2007, with the release of MaxMobile for BlackBerry, which takes advantage of wireless synchronization technologies available on today's devices. This second generation of mobile CRM resulted in a renewed focus on mobile CRM for the company, and the creation of the brand umbrella of "Maximizer Mobile CRM" which encompasses the "MaxMobile" and "Wireless Web Access" products. "MaxMobile" is an application that is installed directly on the smartphone device, with data stored on the device for offline availability, and is supported for BlackBerry and Windows Mobile platforms. "Wireless Web Access" is a solution that enables users of virtually any smartphone device to have access to data and functionality of "Maximizer CRM" through the wireless browser on the device.

The release of the 10.5 version of "Maximizer CRM" in October 2008 was highly focused on advanced developments in the "MaxMobile" and "Wireless Web Access" modules. The company announced support for iPhone, Nokia Symbian, and HTC Google G1 for "Wireless Web Access" in the fall of 2008. "MaxMobile" and "Wireless Web Access" are sold as add-on modules to the core product.

Maximizer CRM Entrepreneur Edition

"Maximizer CRM Entrepreneur Edition" is a sales and contact manager designed to improve efficiency and increase revenue for individuals and small businesses by enabling users to manage their contacts, organize their time, manage the sales cycle, and track customer history. "Maximizer CRM Entrepreneur Edition" can be deployed out-of-the-box with basic contact management, scheduling, sales opportunity management, email, word processing, reporting, document management, and basic e-commerce. "Maximizer CRM Entrepreneur Edition" is sold directly online, through Maximizer corporate sales, through retailers and distributors for $229.

Octo

abc Multiactive, the Company's Asia Pacific subsidiary, offers "Octo" software, which is designed to assist brokerage firms with their front and back office operations. "Octo" stands for Order routing, Credit control, Transaction settlement and Online trading and is an award-winning Internet stock trading software. "Octo" is one of the most advanced and widely used solution for front and back office stock trading in leading brokerages and securities divisions of local and international banks in Hong Kong. "Octo" is composed of two eFinance solutions, "Octo-front" and "Octo-back", as well as an Internet-based trading platform, "OctoWeb", for online trading of Asian stocks and futures. "Octo-front" is an innovative front office order processing and routing system designed to enhance and ease the flow of orders within a brokerage house and provides automatic and centralized credit control and risk management. "Octo-back" efficiently manages major back office operations, including daily trading, client accounting, margin finance, stock inventory, and client entitlement, offering total office integration and control. "OctoWeb" provides a complete Internet trading platform for Internet investors in both English and Chinese and can be completely integrated with the "Octo-front" and "Octo-back" systems.

ecBuilder Pro & ecBuilder Developer's Edition

The Company is an agent with exclusive rights to sell "ecBuilder Pro" and "ecBuilder Developer's Edition". "ecBuilder Pro" is an easy-to-use wizard-driven tool that helps small and home-based businesses create e-commerce websites. Using customizable templates, it enables the user to create a catalog of products and manage taxes and shipping costs. It also enables the user to manage orders and take real-time credit card payment through secure gateways.

"ecBuilder Developer's Edition" has greater functionality than "ecBuilder Pro" is targeted at web developers who require more customization and the ability to create an unlimited number of websites for users.

In order to enhance the Company's product-strategy focus on its principal products "Maximizer" and "Maximizer Enterprise", on December 24, 2002, the Company sold its wholly owned subsidiary Multiactive (including the ecBuilder business) to Concord Pacific Group Inc. (see "History of the Company"). The Company has retained the rights to continue to incorporate "ecBuilder" and its functionality in the Company's core products.

Third party product offerings

Maximizer also develops and markets products that complement its principal software products including software for accounting integration (with Intuit QuickBooks®), remote synchronization, customization/integration tools and support for wireless and mobile computing products. Maximizer also resells applications from leading technology partners that complement its principal software products: Workflow Automation (by Vineyardsoft), Crystal Reports products (by Business Objects) and database products (by Microsoft). Maximizer's products are built around modern technologies including .NET-platforms, SQL (structured query language) database technology, Internet functionality, Microsoft-centric solutions, and wireless and mobile computing.

The Company discontinued resale of Radius90 (by 90 Degrees Software) and CanDoGo™ on-demand sales and business coaching in 2008.

Customer Support and Professional Services

Through its Customer Support and Professional Services departments, Maximizer provides consulting, implementation, software customization, training, and support services.

Consulting, Implementation, Customization: The Professional Services unit focuses on consulting with clients to successfully implement "Maximizer CRM" throughout the client's organization. SMB clients can select from various service packages under "CRM Express Services". They also provide customization services for clients requiring specific functions of the software.

Training: Maximizer offers training for both end-users and administrators of "Maximizer CRM" and "Maximizer CRM Entrepreneur Edition". The training is offered to customers through interactive online training, classroom training or customized on-site training. The Professional Services unit also delivers programs for Advanced Certification Training and Business Partner Certification.

Support: Maximizer offers Customer Support to clients to keep their software up and running. Through various maintenance and support contracts, Maximizer offers different levels of support to identify, analyze, and solve any issues encountered during use of the software. For larger corporate clients, there is an established maintenance fee that is a fixed percentage of the licensing fee. In addition, Maximizer has an online technical support knowledge base, which allows our users to resolve many support issues themselves through Maximizer's website, 24 hours a day, seven days a week. Maximizer's customer support policies and charges are comparable with competitive companies.

Market and Strategic Opportunity

Maximizer strategically focuses its activities on offering robust customer management solutions that enable companies to manage contacts and then grow to more advanced CRM processes including automating marketing, sales and customer service & support. Maximizer targets its CRM product, "Maximizer CRM", at the small and medium-sized enterprise market. The contact management product, "Maximizer CRM Entrepreneur Edition", is targeted at individuals and the small office/home office market. The "Maximizer Mobile CRM" solutions are targeted at the same target market as the CRM and contact management software, with a specific focus on companies with field and mobile staff that are utilizing smartphone's in their organizations.

Purchasers of CRM and contact management software range from individual users to organizations with hundreds of professionals involved in the marketing, sales and customer service & support processes.

According to industry analyst, Gartner Group, small and medium-sized businesses (SMBs) have recognized that CRM is not just for large enterprises and that it can assist them in:

- Keeping the customers they have and growing their business with those customers;
- Acquiring new customers;
- Streamlining processes and lowering operating costs in sales, marketing and customer service & support.

Applications most commonly sought by SMBs today are a common customer data repository, sales force automation, lead management, customer service case management, and marketing automation in an integrated software suite. SMBs also demand the appropriate amount of functionality at the right price point.

While the contact management market is considered to be mature, the CRM software market for SMBs is considered to be in a growth phase, and mobile CRM is also growing due to smartphone users realizing the benefits of information on the road. According to industry analysts, smartphone users are ready to leverage their devices beyond the current users of email and phone, and to take advantage of applications that provide them with access to enterprise information. Small and medium-sized businesses have unique needs. They require a cost effective solution that can be up and running quickly and that will continue to meet their needs as the business grows.

Maximizer believes that several factors provide it with a significant competitive advantage in the marketplace, including: simplicity in use for business users and IT managers deploying the system; multiple access options for Windows desktop, web, and mobile device access to CRM; and an affordable solution that provides great value to small businesses to fit their budgets. In addition, Maximizer has an established worldwide network of Certified Business Partners, a strong brand name, key technology partners and an architecture that enables the easy creation of complementary add-on products.

Business Partners – Maximizer has developed a global network of Business Partners, capable of selling, deploying, customizing and supporting its products. Maximizer believes that this is a critical competitive advantage in this market segment, as SMBs often demand quality local service.

Strong Brand Name and Installed User Base **–** "Maximizer CRM" has been in the market for over 20 years and Maximizer has sold over one million licenses of software to over 120,000 customers worldwide, ranging in size from entrepreneurs to large multi-national companies. Maximizer believes that its installed user base and the "Maximizer" brand name is critical to the success of Maximizer, especially as word of mouth and references are significant factors in the review process undertaken by purchasers.

Business Strategy

Maximizer's business strategy has been to focus on the growing CRM market by developing award-winning software and establishing a worldwide distribution network. In 2008, Maximizer expanded on this strategy by focusing on mobile CRM as a leading product. Maximizer intends to pursue revenue growth through increased penetration with existing customers, expansion of its partner network to include new resellers and strategic alliances in the new mobile/wireless market, increased customer acquisition in its existing markets, and the introduction of services that deliver value to organizations by improving their interaction with their customers.

The key components of Maximizer's business strategy can be summarized as follows:

Anticipate the Needs of Customers and the Market – Management believes that Maximizer will succeed by anticipating the needs of small and medium-sized businesses. This includes identifying current customer requirements and trends in the market, then quickly implementing solutions that will add real business value for its existing customers and new markets.

Focus on Industry Standard Technology – Historically, Maximizer has developed its products using Microsoft tools and for the Microsoft platform. Having attained "Gold Certified Partner" status with Microsoft in 2005, Maximizer intends to continue to work closely with Microsoft to gain access to new Microsoft technology, including mobile, database, reporting, .NET platforms, and to maintain its position as a key developer of products for the Microsoft platform. In its mobile CRM strategy, Maximizer will also focus on other technologies, such as Research In Motion BlackBerry platform and other platforms such as Nokia Symbian and iPhone as demand arises. Maximizer will also continue to work with industry standards such as SAP/Business Objects' Crystal Reports, that meet the needs of its customers and strengthens the product offering.

Expanding Market Opportunity – Maximizer expects that the market for CRM software for small and medium-sized businesses is still in early stages of adoption and that significant growth will continue into the foreseeable future. Maximizer also expects that the market opportunity for mobile CRM software is still in early stages and that growth will continue as the smartphone market continues to grow. Maximizer's products are focused on these markets.

International Growth – Maximizer is expanding its global reach, primarily through its network of Business Partners. Maximizer currently focuses on three major geographic regions – the Americas, Europe/Middle East/Africa (EMEA) and Asia Pacific. In support of this, additional Business Partners are being sought in high-growth markets, including the United States of America, Europe, and India.

Further Penetrate Small and Medium-Sized Business Market – Maximizer will encourage its existing customer base to upgrade from its contact manager software to the enterprise solution as their businesses grow. Maximizer has also engaged in marketing activities to acquire new customers in this market. Further penetration into the small and medium-sized enterprise market will also be dependent on Maximizer's extended sales force. Maximizer is recruiting Business Partners in key markets and is implementing various channel programs in an effort to raise the skills and knowledge of its resellers to address the larger, high-revenue organizations within its target markets.

Grow Strategic Industry Partnerships – Maximizer will continue to focus on developing and enhancing its strategic partnerships with technology and other companies to reach its target markets. Maximizer is a Microsoft Gold Certified Solution Provider and currently works with Business Objects, Intuit, Research in Motion, and Vineyardsoft on solutions for its customers. Maximizer intends to pursue strategic alliances with mobile carriers and other companies in the mobile/wireless market where Maximizer Mobile CRM solutions will be compatible with various hardware, software, and data packages.

Customers

Maximizer's products are used worldwide, with over 120,000 customers and over one million licenses sold. Maximizer CRM products are used across many industries, individuals, small and medium-sized businesses and divisions of large global organizations. In 2008, over 510 new and over 1,050 existing customers purchased more than 8,500 seats of 'Maximizer CRM 10'. Over 110 new and over 200 existing customers purchased more than 2,200 seats of the new 'Maximizer CRM 10.5' release and more than 3,000 seats were shipped to customers under the Company's highly successful maintenance program.

Over 250 new and 360 existing customers purchased more than 1,080 seats of 'Maximizer 9'. Over 1,270 new and over 2,080 existing customers purchased more than 6,570 seats of the new 'Maximizer CRM 10 Entrepreneur Edition' release.

Human Resources

As at November 30, 2008, Maximizer had 199 employees (97 in North America, 23 in EMEA, 69 in Hong Kong and 10 in Australia) engaged in the following areas:

Area of Employment	**Number of Employees**
Sales	34
Marketing	14
Professional Services	18
Customer Support	32
Research & Development	69
Finance, Administration and Other	32
Total	**199**

Technology

Maximizer's applications are built using industry-standard languages, architectures and tools. The applications are designed to take advantage of leading third-party, industry-standard technologies for database management systems, operating systems, user interfaces, and connectivity.

Maximizer's products are primarily built using C++, C# and Java to achieve both optimal performance and speed. Languages such as Visual Basic, Java Script are also used where appropriate to the functionality.

The architecture of Maximizer's products provides a foundation for the development of new and innovative functionality, allows for extensive customization and extensibility, and permits scalable and robust solutions.

Maximizer supplies numerous toolkits and application program interfaces to facilitate rapid adaptability and deployment by enabling personalization and customization to occur without source code modifications. Also, through the support of industry-standard interfaces such as Web Services, COM, OLE and ActiveX automation customers, resellers and Maximizer's professional services team can enable the product to exchange data and integrate with internal and third-party applications. Maximizer uses a multi-tier application structure that allows the incorporation and enforcement of business rules, referential integrity and work flow to be embedded in its application's middle tier.

Maximizer's applications are optimized for the Microsoft operating systems. Server side applications are designed to take full advantage of the Microsoft 2000/2003/2008 Servers platform while client side applications fully support Microsoft 2000/XP/Vista workstations.

Maximizer's products are designed with the Common User Access standard as a guideline. Maximizer uses the Microsoft Windows graphical user interface for the Windows products and uses HTML/ASP.NET graphical user interface for the Web products. The products incorporate industry standard features such as controls, menus, tool bars, wizards, property sheets, tabbed windows, online help, and online documentation.

Maximizer's products are designed to operate on local area networks, wide area networks, the Internet (both internal and external), as well as through mobile and remote connections. Mobile and remote connectivity is achieved by using industry-standard protocols and languages such as Web Services, HTTP, FTP, TCP/IP, WAP, XML, HTML, HDML, and WML. Remote computing is also supported by a distributed database design allowing for data from the central database to be replicated to servers in different locations. Data from the central or remote databases can also be replicated to mobile users using smartphone, personal digital assistants (PDAs), laptops, and handheld or desktop computers.

Maximizer's technology strategy encompasses the development of common components that can be used by all product lines. These common components are developed to common standards to leverage advanced functionality and technology across all Maximizer solutions. The use of common components allow code and functionality reuse while still allowing each product line to continue to utilize the appropriate databases, platforms, and tools required for each product's target market.

"Maximizer CRM" is built using some of the latest development tools and methodologies available. Languages, protocols, and interfaces such as Web Services, ODBC, COM, HTML, and XML make this product one of the most open solutions available thus enabling integrators, developers, and IT staff to keep up with the ever-changing customer environment.

"Maximizer CRM" uses a multi-tier architectural approach that enables both a desktop version and also allows a thin-client, Web base offering that targets internal front office employees as well as external customers and partners. Employees, customers, and partners can access information anytime and anywhere via their Web browsers through which they have a secure Internet and/or wireless connection. "Maximizer CRM" provides the extensibility, scalability, and flexibility required by small and medium-sized companies. The "Maximizer CRM" platform lets customers and partners personalize and customize the solution to fit their unique needs and requirements. The solution is optimized to run on the Microsoft NT/2000/2003/2008 Servers platform. The "Maximizer CRM" Customization Suites allow the flexibility for building business processes into the solution without the need of expensive code modifications. "Maximizer CRM" allows extensive customization at all levels from the presentation layer to the application layer and in the database layer.

Intellectual Property

Maximizer has registered the trademark "Maximizer" in Canada, the United States and the European Community. Maximizer has also applied to register the trademark "Maximizer" in South Africa. Maximizer will seek, as it considers necessary, trademark protection and exclusive rights to words, symbols, and designs, or combinations of works, symbols and designs that distinguish Maximizer's products and services.

Maximizer transferred the intellectual property rights to the Asia Pacific region (including copyright, trade and service marks and proprietary technology) in relation to the "Maximizer", "Maximizer Enterprise", and "ecBuilder" products in existence at that time to abc Multiactive as at January 22, 2001 for the exclusive use by abc Multiactive in the Asia Pacific region.

The Company transferred its intellectual property rights in relation to "ecBuilder", "ecPlace", "ecPartner" and "ecEngine" pursuant to the sale of Multiactive to Concord on December 24, 2002. On December 15, 2002, prior to the sale of Multiactive to Concord, Maximizer had entered into agreements with Multiactive to allow Maximizer to continue to incorporate "ecBuilder" and its functionality in Maximizer's core products (see History of Maximizer).

Maximizer regards the technology incorporated in its products as proprietary. In the normal course, Maximizer relies on a combination of contractual arrangements (including licensing agreements with all of its customers) and trade secret and copyright law, as well as technical measures, to establish and protect proprietary rights in its products. Maximizer has entered into confidentiality agreements with all its employees. Maximizer holds no patents on its software. Copyrights exist in its software, although these copyrights are not registered. Maximizer believes that it has taken all appropriate steps for the protection of its intellectual property. However, despite these efforts, it may be possible for unauthorised third parties (including competitors) to copy aspects of Maximizer's products, whether or not in violation of Maximizer's rights. In addition, Maximizer cannot be certain that others will not develop substantially equivalent or superseding products, thereby substantially reducing the value of Maximizer's proprietary rights.

Maximizer believes that, because of the rapid pace of technological change in the computer software industry, copyright and trade secret protection have less effect on its business and results of operations than factors such as: the knowledge, ability, and experience of its employees; frequent product enhancements; and the timeliness and quality of support services.

Furthermore, there can be no assurance that any confidentiality agreements between Maximizer and its employees or any agreements with its clients will provide meaningful protection of Maximizer's proprietary information in the event of any unauthorized use or disclosure of such proprietary information. Moreover, the laws of certain countries do not protect Maximizer's proprietary rights to the same extent, as do the laws of Canada and the United States. There can be no assurance that Maximizer will be able to protect its proprietary software against unauthorized third-party copying or use, which could adversely affect Maximizer's business, operating results and financial condition. Maximizer is not engaged in any intellectual property litigation.

Maximizer licenses some software programs from independent developers and incorporates them into its products. Generally, such agreements grant Maximizer nonexclusive, perpetual, worldwide licences with respect to the subject program and terminate only upon a material breach by Maximizer. Certain of these licences require payment of royalties based on the number of, or revenue from, products sold.

No material claims are outstanding against Maximizer for infringement of proprietary rights of others; however, there can be no assurance that others will not assert infringement claims in the future. As the number of software products in the industry increases and the functionality of the products further overlaps, Maximizer believes that software programs will increasingly become subject to infringement claims. The cost of responding to any such assertion may be material, whether or not the assertion is valid. See "Risk Factors - Dependence on Intellectual Property Rights" and "Risk of Infringement".

Competition

Maximizer CRM Competition

In the CRM market, "Maximizer CRM" faces competition from traditional CRM software applications including FrontRange Solutions Inc.'s "Goldmine Corporate Edition", and Sage Software's "SalesLogix" and "Sage CRM", which also target small and medium-sized businesses. Sage Software also has foundations in contact management software (see Maximizer Competition). "Maximizer CRM" also faces competition from "Microsoft CRM" and from online/hosted CRM service providers including "Salesforce.com", and mobile offerings such as "SalesNow".

In these markets, primary competitive factors include appropriate level of product functionality, ease of use for users and administrators, an affordable price point with a rapid implementation time, access methods (synchronization, web access, mobile devices), the flexibility to customize and integrate to specific business needs and back-office applications, and the ability to support the customer.

Maximizer Software was rated a "Strong Performer" by Forrester Research in their 2008 reports on "Mid-Market CRM", and "Sales Management Software".

Maximizer CRM Entrepreneur Edition Competition

In the contact manager software market, "Maximizer CRM Entrepreneur Edition" faces most of its competition from Sage Software's "ACT!" product, and Microsoft "Outlook Business Contact Manager".

The primary competitive factors include price, functionality, ease of use and installation. Maximizer believes that "Maximizer" CRM Entrepreneur Edition provides a high level of functionality for the market, and has an advantage with its simple and quick installation and use, variety of access options, deeper feature set, greater flexibility, and low total cost of ownership.

Risk Factors

An investment in the securities of the Company is speculative. An investor should carefully consider each of, and the cumulative effect of all of, the following risk factors:

Global economic conditions

The Company's operating results are directly affected by global economic conditions. The global economic downturn in 2008 had an adverse impact on the Company's operating results during the year. The business of the Company's customers may also be affected by the economic environment and these unfavourable conditions may result in further lost or delayed sales orders and a higher risk of defaults in payments or debt collection and as such, would negatively impact the Company's operating results. Management can neither predict the impact the current economic conditions will have on future results, nor predict when the economy will show meaningful improvement.

Competition

The market for Maximizer's products is intensely competitive, subject to rapid change and significantly affected by new product introductions and other market activities of industry participants (including acquisitions of smaller vendors by larger companies). Maximizer's CRM and contact management products face competition from other software application providers that offer a variety of products and services to address these markets. Maximizer has seen increased competition from "Microsoft CRM", "Sage", "Salesforce.com" and other vendors such as "SugarCRM". There can be no assurance that Maximizer will be able to compete successfully against these software application providers.

Competitors vary in size, scope and breadth of the products and services offered. Some of these competitors have longer operating histories, significantly greater financial, technical, product development, marketing, and other resources, greater name recognition or a larger installed base of customers than Maximizer. As a result, these competitors may be able to respond more quickly to new or emerging technologies and to changes in customer requirements or to devote greater resources to the development, promotion and sale of their products than can Maximizer.

The software industry has limited barriers to entry, and the availability of desktop computers and servers with continuously expanding capabilities, at progressively lower prices, contributes to the ease of market entry. Because of this and other factors, competitive conditions in the future are likely to intensify.

Potential Fluctuations in Quarterly Financial Results

Maximizer's quarterly results of operations can be affected substantially by demand for Maximizer's products, the timing and customer acceptance of new products, product enhancements, and promotions by Maximizer or its competitors, product returns, fluctuations in foreign exchange rates, the impact of acquisitions of other technologies or companies, and changes in economic conditions. Maximizer is focusing its sales and marketing efforts on its "Maximizer CRM" products with certain campaigns being run periodically throughout the year. The timing of those campaigns could significantly affect quarterly results of operations. Maximizer's operating expenses are based on anticipated revenue levels in the short term, are relatively fixed, and are incurred throughout the quarter. As a result, if expected revenues are not achieved as anticipated, Maximizer's quarterly financial results could be materially adversely affected. Accordingly, there may be significant variations in Maximizer's quarterly financial results.

Rapid Growth and Change-Availability of Qualified Potential Employees

Maximizer has experienced substantial changes in its business and operations since it commenced operations, and expects to continue to experience periods of change. The changes experienced by Maximizer in the past have placed, and any future changes would place, significant demands on Maximizer's administrative, operational, financial and other resources. Competition for personnel qualified in computer technology, marketing, and sales is intense. There can be no assurance that Maximizer will be able to attract, assimilate or retain additional highly qualified senior managers and technical personnel in the future. Maximizer also expects to expend resources with respect to future expansion of its technology, accounting and internal management systems. This expansion will continue to challenge Maximizer's ability to hire, train, motivate and manage its personnel. If Maximizer's revenues do not increase in proportion to its operating expenses, Maximizer's management systems do not expand to meet increasing demands, Maximizer fails to attract, assimilate and retain qualified personnel, or Maximizer's management otherwise fails to manage Maximizer's expansion effectively, there would be a material adverse effect on Maximizer's business, financial condition and operating results.

Rapid Technological Change and Volatility in the Technology Industry

The software and wireless industries are characterized by rapid technological change, changes in customer requirements, frequent new service and product introductions and enhancements, emerging industry standards, and market volatility. The announcement or introduction of currently planned products, or of products embodying new technologies, and the emergence of new industry standards and practices can render existing products obsolete and unmarketable. Maximizer's future success depends, in part, on its ability to continue to develop leading technologies, enhance its existing products, develop new products that address the increasingly sophisticated and varied needs of its prospective customers, and respond to technological advances and emerging industry standards and practices on a timely and cost-effective basis. The development of new products or enhanced versions of existing products entails significant technical risks. There can be no assurance that Maximizer will be successful in effectively using new technologies, adapting its products to emerging industry standards, developing, introducing and marketing product enhancements, or new products, or that it will not experience difficulties that could delay or prevent the successful development, introduction or marketing of these products, or that its product enhancements will adequately meet the requirements of the marketplace and achieve market acceptance. If Maximizer is unable to develop and introduce new services and products or enhancements of existing services and products in a timely manner in response to changing market conditions or customer requirements, or if new services and products do not achieve market acceptance, Maximizer's business, financial condition and operating results will be materially adversely affected.

Dependence on Intellectual Property Rights

Maximizer's success and ability to compete are dependent to a significant degree on its proprietary technology and on the proprietary technology of others. Maximizer relies primarily on copyright, trade secret and trademark law to protect its technology and the technology licensed by it from third parties. Maximizer has no patents. Effective trademark protection may not be available for Maximizer's trademarks or the trademarks licensed by it. Although Maximizer has registered the trademark "Maximizer" in Canada, the European Community, and Switzerland, and "ecBuilder", "ecPartner", "ecEngine", and "ecPlace" in the United States and Canada, and has applied to register the trademark "Maximizer" in South Africa, there can be no assurance that Maximizer will be able to secure significant protection elsewhere for these trademarks. It is possible that competitors of Maximizer or others will adopt product or service names similar to "Maximizer", and "ecBuilder", thereby impeding Maximizer's ability to build brand identity and possibly leading to customer confusion. The inability of Maximizer to adequately protect the names "Maximizer" and "ecBuilder" could have a material adverse effect on Maximizer's business, financial condition and operating results. Notwithstanding the precautions taken by Maximizer, it may be possible for a third party to copy or otherwise obtain and use Maximizer's software or other proprietary information without authorization or to develop similar software independently. Policing unauthorized use of Maximizer's technology is difficult, particularly because the global nature of the Internet makes it difficult to control the ultimate destination or security of software or other data transmitted. The laws of other countries may afford Maximizer little or no effective protection of its intellectual property. There can be no assurance that the steps taken by Maximizer will prevent misappropriation of its technology or that agreements entered into for that purpose will be enforceable. In addition, litigation may be necessary in the future to enforce Maximizer's intellectual property rights, to protect Maximizer's trade secrets, to determine the validity and scope of the proprietary rights of others, or to defend against claims of infringement or invalidity. Such litigation, whether successful or unsuccessful, could result in substantial costs and diversions of resources, either of which could have a material adverse effect on Maximizer's business, financial condition or operating results.

Risk of Infringement

Maximizer may in the future receive notices of claims of infringement of other parties' proprietary rights. There can be no assurance that claims for infringement or invalidity (or claims for indemnification resulting from infringement claims) will not be asserted or prosecuted against Maximizer. Any such claims, with or without merit, could be time consuming to defend, result in costly litigation, divert management's attention and resources or require Maximizer to enter into royalty or licensing agreements. There can be no assurance that such licenses would be available on reasonable terms, if at all, and the assertion or prosecution of any such claims could have a material adverse effect on Maximizer's business, financial condition and operating results.

Dependence on Key Personnel

Maximizer's success has been substantially dependent upon the services of its existing personnel, and Maximizer's continued success will be dependent on its ability to attract and retain qualified additional senior and middle managers and key personnel in the future. The loss of the services of any of Maximizer's personnel or the inability to identify, hire, train and retain other highly qualified technical and managerial personnel, including qualified customer service & support personnel, in the future could have a material adverse effect on Maximizer's business, financial condition and operating results.

Future Capital Needs - Uncertainty of Additional Financing

Maximizer may need to raise additional funds in order to support its operations, develop new or enhanced services and products, respond to competitive pressures, acquire complementary businesses or technologies or take advantage of unanticipated opportunities. Maximizer's future liquidity and capital requirements will depend upon numerous factors, including the costs and timing of expansion of research and development efforts and the success of such efforts, the success of Maximizer's existing and new product offerings and competing technological and market developments. The factors described earlier in this paragraph will impact Maximizer's future capital requirements and the adequacy of its available funds. Maximizer may be required to raise additional funds through public or private financing, strategic relationships or other arrangements. There can be no assurance that such additional funding, if needed, will be available on terms attractive to Maximizer, or at all. Furthermore, any additional equity financing may be dilutive to existing shareholders, and debt financing, if available, may involve restrictive covenants. If additional funds are raised through the issuance of equity securities, the percentage ownership of the existing shareholders will be reduced, existing shareholders may experience additional dilution in net book value per Common Share, or such equity securities may have rights, preferences or privileges senior to those of the holders of Common Shares. If adequate funds are not available on acceptable terms, Maximizer may be unable to develop or enhance its services and products, take advantage of future opportunities or respond to competitive pressures, any of which could have a material adverse effect on Maximizer's business, financial condition and operating results.

Potential Volatility of Common Share Price

The market price of the Common Shares could be subject to significant fluctuations in response to quarterly variations in operating results, announcements of technological innovations through new software, services or products by Maximizer or its competitors, changes in financial estimates by securities analysts or other events or factors such as the terrorist attacks of September 11, 2001, most of which are beyond Maximizer's control. In addition, the stock markets have experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of many companies whose businesses are dependent on technology generally and the Internet specifically and that often have been unrelated to the operating performance of such companies. These broad market fluctuations may adversely affect the market price of the Common Shares.

Substantial Dependence on a Single Technology - Limited Product Line

Maximizer has derived substantially all of its revenues to date from sales based on its core technology. The various editions of the "Maximizer CRM" product line and related enhancements are expected to continue to account for a significant percentage of Maximizer's revenues in the short term. A decline in demand for these products as a result of competition, technological change or any other reason would have a material adverse effect on Maximizer's operating results and financial condition.

Change in Licensing and Marketing Methods

Maximizer's sales are in large part dependent upon sales through its Business Partner network. These licensing arrangements typically involve a longer cycle (up to 18 months from first contact to execution of an initial license) than sales through other distribution channels and require a greater investment of resources in establishing the enterprise relationship. The timing of the execution of volume licenses, or their non-renewal or renegotiation by larger customers, could cause volatility in Maximizer's quarterly results and could materially adversely affect its results of operations and financial condition.

Reliance on Independent Developers for Future Market Expansion

Maximizer has designed its technology with an open architecture and has incorporated certain features to encourage independent solution providers, system integrators and other software developers to design industry or customer-specific CRM and contact management solutions that will extend the adoption and use of Maximizer's products. There can be no assurance, however, that developers will design solutions to extend Maximizer's products, and the failure of these development efforts to materialize could adversely affect the expansion of the markets for Maximizer's products. If independent developers do design solutions for specific industries or customers, Maximizer could be effectively precluded from offering add-on products that address the same industries or customers.

Limited Operating History

Maximizer has only recently achieved profitability on a global basis and there is no guarantee that Maximizer will be able to achieve profitability in the future. Maximizer has never paid a dividend on its Common Shares and does not expect to do so in the foreseeable future. Maximizer's business and prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in their early stage of development, particularly companies in new and rapidly evolving markets such as e-commerce. Such risks include the evolving and unpredictable nature of Maximizer's business, Maximizer's ability to anticipate and adapt to a developing market, acceptance by consumers of Maximizer's products and the ability to identify, attract and retain qualified personnel. There can be no assurance that Maximizer will be successful in doing what is required to address these risks.

Risks Associated with International Operations

Maximizer expects that international sales will account for a significant portion of its revenues. Most of Maximizer's international revenues are denominated in foreign currencies. Consequently, a decrease in the value of a relevant foreign currency in relation to the Canadian Dollar, the functional currency of the Company's parent company, occurring after establishment of prices and before receipt of payment by Maximizer would have an adverse effect on Maximizer's results of operations. Additionally, Maximizer may be materially and adversely affected by increases in duty rates, exchange or price controls, repatriation restrictions, or other restrictions on foreign currencies. Maximizer's international operations are subject to certain other risks common to international operations, including without limitation, government regulations, import restrictions, and, in certain jurisdictions, reduced protection for Maximizer's intellectual property rights.

Control of Common Shares by Management and Principal Shareholders

Maximizer's Chairman, the family of Maximizer's Chairman and the principal shareholders of the Company maintain effective control of Maximizer through their ownership or control over 69 per cent of the Common Shares. As a result, these shareholders, acting together, will be able to continue to exercise significant influence over all matters requiring shareholder approval, including the election of directors and approval of fundamental changes to the Company. Such concentration of ownership may have the effect of delaying or preventing a change in control of the Company, its board of directors or management.

ITEM 5
DESCRIPTION OF CAPITAL STRUCTURE

General Description of Share Structure

The Company is authorized to issue an unlimited number of common shares without par value. As at February 24, 2009, a total of 62,667,123 common shares were issued and outstanding.

Each Common share carries the right for the holder thereof to receive notice of, attend and vote at any general meeting of the Company. Each Common share carries one vote. Holders of Common shares are entitled to such dividends as may be declared by the Board of Directors from time to time and are entitled to participate in the liquidation, dissolution or winding up of the Company, or other distribution of its assets, pro rata based on the number of Common shares held by them.

Stock Option Plan

See "Securities Authorized for Issuance under Equity Compensation Plans" in the Company's Information Circular for the year ended November 30, 2008 (available at www.sedar.com) for more information.

ITEM 6

MARKET FOR SECURITIES

The Common Shares of Maximizer are listed for trading on The Toronto Stock Exchange (TSX) under the symbol "MAX". The TSX is the principal market for the Common Shares. The shares of abc Multiactive are listed for trading on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited under the stock code "8131".

The following chart sets out the high and low trading prices, and volume of shares traded, for the period December 1, 2007 to November 30, 2008:

Month	High	Low	Volume
December-07	0.105	0.090	223,675
January-08	0.100	0.050	162,990
February-08	0.115	0.080	221,418
March-08	0.120	0.090	141,325
April-08	0.120	0.075	397,925
May-08	0.115	0.095	235,250
June-08	0.115	0.095	144,817
July-08	0.125	0.050	136,649
August-08	0.080	0.070	44,429
September-08	0.100	0.030	509,170
October-08	0.050	0.040	191,747
November-08	0.055	0.030	85,490

ITEM 7

DIRECTORS AND OFFICERS

The following table sets forth the name, municipality of residence and principal occupation of each of the directors and officers of the Company as at February 24, 2009.

Name and Municipality of Residence	**Office Held**	**Principal Occupation**[3]
Terence Hui[1] Vancouver, BC	Director and Chairman	President & CEO, Concord Pacific Group Inc.
Mark Skapinker[1] [2] Toronto, ON	Director	Managing Director, Brightspark Inc.
Richard Whittall[1][2] Vancouver, BC	Director	Co-Founder & Director, Investment Banking, Watershed Capital Partners Inc.
Kevin Armitage[1][2] San Francisco, CA	Director	CEO, Hotel Hotline LLC
Tom Bennett Port Moody, BC	Director	Independent Consultant
John Caputo, CA Burnaby, BC	President	President of Maximizer
William Anderson Vancouver, BC	Executive Vice President, Technology	Executive Vice President, Technology of Maximizer
Kam Sandhu, CA Surrey, BC	Vice President, Finance and Administration	Vice President, Finance and Administration of Maximizer
Joseph Hui Vancouver, BC	Vice President, Research and Development	Vice President, Research and Development of Maximizer
Enzo DiMichele Surrey, BC	Vice President, Sales	Vice President, Sales of Maximizer
Mitchell Gropper, Q.C. Vancouver, BC	Corporate Secretary	Partner of Farris, Vaughan, Wills & Murphy (a law firm)

Notes:

(1) Member of the Executive Compensation Committee.

(2) Member of the Audit and Corporate Governance Committee.

(3) During the past five years, all of the directors and officers have held their present principal positions or other positions with the organizations listed above or their predecessors, except: Mr. Armitage was prior to February 2009, Managing Director, Internet & Digital Media of JMP Securities LLC and prior to March 2005, Managing Director of First Albany Corporation; Mr. Bennett was prior to September 2006, Co-President and Chief Technology Officer of Maximizer Software Inc. and prior thereto Vice President, Research and Development of Maximizer Software Inc. since 2000; Mr. DiMichele was prior to March 2008, President of WSP – Wildlife Stamp Program and prior to May 2007 was Vice President, Worldwide Sales of FinancialCAD Corporation and prior to March 2006 was Director of Field Marketing Operations of Club Intrawest (a division of Intrawest Corporation).

(4) Terence Hui has been a director of the Company since November 1995, Mark Skapinker since May 1999, Richard Whittall since October 2002, Kevin Armitage since May 2004 and Tom Bennett since September 2006. The term of office of each director expires at the annual general meeting of the Company.

ITEM 8

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

There are no material interests, direct or indirect, of any of the Company's directors, officers, any direct or indirect shareholder of Maximizer who beneficially owns, or who exercise control, over more than 10% of the Company's outstanding shares or any known associate or affiliate of such persons, in any transaction within the three most recently completed financial years or during the current financial year that has materially affected or will materially affect Maximizer.

ITEM 9

TRANSFER AGENTS AND REGISTRARS

Computershare, at its principal offices in Vancouver and Toronto is the transfer agent and registrar for the Common Shares.

ITEM 10

INTEREST OF EXPERTS

PricewaterhouseCoopers LLP has audited the financial statements of the Company for the years ended November 30, 2008 and 2007. As at February 24, 2009, partners and associates of PricewaterhouseCoopers LLP did not own, beneficially, directly or indirectly, any securities of the Company.

ITEM 11

AUDIT AND CORPORATE GOVERNANCE COMMITTEE

In fiscal 2008, the Audit and Corporate Governance Committee was comprised of three independent and financially literate directors, Richard Whittall (Chairperson), Mark Skapinker and Kevin Armitage. A copy of the Company's Audit and Corporate Governance Committee Charter is attached as Appendix A.

The following table describes the education and experience of each Audit and Corporate Governance Committee member that is relevant to the performance of his responsibilities as an audit and corporate governance committee member:

Name of Audit and Corporate Governance Committee Member	Relevant Experience and Qualifications
Mark Skapinker	Managing Director Brightspark Inc. (an early stage software venture capital company)
Richard Whittall	Co-Founder & Director, Investment Banking, Watershed Capital Partners Inc.
Kevin Armitage	Managing Director, Internet & Digital Media JMP Securities LLC (an investment bank)

Audit, Audit-Related and Tax Fees

PricewaterhouseCoopers LLP's fees audit, audit-related and tax services are summarized in the following table for the years ended November 30, 2008 and 2007.

Type of Service	**For fiscal 2008**	**For fiscal 2007**
Audit services	168,000	143,400
Audit-related assurance services	39,000	6,000
Tax services	31,050	8,300

ITEM 12

ADDITIONAL INFORMATION

The Company shall provide to any person, upon request to the Company:

(a) when the securities of the Company are in the course of a distribution pursuant to a short form prospectus or a preliminary short form prospectus that has been filed in respect of a distribution of its securities,

(i) one copy of the Company's Annual Information Form together with one copy of any document, or the pertinent pages of any document, incorporated by reference in the Company's Annual Information Form,

(ii) one copy of the comparative consolidated financial statements of the Company for its most recently completed financial year together with the accompanying report of the auditors and one copy of any interim financial statements of the Company subsequent to the financial statements for its most recently completed financial year,

(iii) one copy of the Company's Information Circular in respect of its most recent annual meeting of shareholders that involved the election of directors, and

(iv) one copy of any other documents that are incorporated by reference into the preliminary short form prospectus or the short form prospectus and are not required to be provided under (i) to (iii) above; or

(b) at any other time, one copy of a documents referred to in (a)(i), (ii) and (iii) above, provided the Company may require the payment of a reasonable charge if the request is made by a person who is not a security holder of the Company.

Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities, options to purchase securities and interests of insiders in material transactions is contained in the Company's Information Circular for its most recent annual meeting of shareholders that involved the election of directors. Additional financial information, including audited consolidated financial statements for the period ended November 30, 2008 is contained in the Company's 2008 Annual Report.

Additional copies of this annual information form and the materials listed in the preceding paragraphs of this section can be obtained upon request to the Company at 10th Floor, 1090 West Pender Street, Vancouver, British Columbia, V6E 2N7.

APPENDIX A
AUDIT AND CORPORATE GOVERNANCE COMMITTEE CHARTER

General Functions, Authority and Role

The Audit and Corporate Governance Committee (the "Committee") is a committee of, and reports to, the Board of Directors of Maximizer Software Inc. (the "Company"). The general function of the Committee is to oversee the accounting and financial reporting processes of the Company and the audits of its financial statements, in order to assist the Board in monitoring: (a) the integrity of the financial statements of the Company (b) compliance by the Company with legal and regulatory requirements related to financial reporting (c) the performance, qualifications and independence of the Company's independent auditors; and (d) the effectiveness of the Company's disclosure controls and procedures and internal controls over financial reporting.

The Committee has the power to conduct or authorize investigations into any matter within its scope of responsibility, with full access to all books, records, facilities and personnel of the Company, its auditors and legal advisors. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this charter, the Committee has the authority to independently retain special legal, accounting or other consultants to advise it, at the expense of the Company, and may request any director, officer or employee of the Company, its outside legal counsel or outside auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Company's outside auditor is ultimately accountable to the Committee, which, as representatives of the Company's shareholders and in accordance with its mandate from the Board of Directors, has the authority and responsibility to nominate the outside auditor to be proposed for shareholder approval, determine the terms of engagement, including compensation of, and directly engage the outside auditor. The Committee will assess the performance of the outside auditor at least annually, and, where necessary and appropriate, is authorized to replace the outside auditor. In the course of fulfilling its specific responsibilities, the Committee will maintain open avenues of communication among the Company's outside auditor, management, the Committee and the Board of Directors.

The responsibilities of a member of the Committee are in addition to the member's duties as a member of the Board of Directors.

While the Committee has the responsibilities and powers set out in this charter, it is not the duty of the Audit and Corporate Governance Committee to plan or conduct audits or to determine whether the Company's financial statements are complete, accurate, or in accordance with the generally accepted accounting principles.

Membership

The membership of the Committee will consist of at least three members of the Board of Directors who will serve at the pleasure of the Board of Directors. All members of the Audit and Corporate Governance Committee will meet the independence and financial literacy and experience requirements of The Toronto Stock Exchange, as they may be modified or supplemented from time to time to apply to the Company. Disclosures relating to the financial expertise and independence of the Committee members will be made in periodic filings in accordance with regulatory requirements.

Responsibilities

The responsibilities of the Audit and Corporate Governance Committee are to do as follows:

General

1. *Meetings*

   a) Meet at least four times per year, or more frequently if circumstances or the obligations of the Committee require, in the judgment of the Committee, in person or by teleconference, and keep minutes of all meetings (including, without limitation, those of the type described in b below).

   b) Notify the outside auditor of every Audit Committee meeting and permit the outside auditor to attend and speak at the meetings. At the request of the outside auditor, convene a meeting of the Committee to discuss matters the auditor believes should be brought to the attention of the Committee or shareholders.

2. *Reporting Responsibilities*

   a) Report Committee actions to the Board of Directors with such recommendations, as the Committee may deem appropriate. Provide minutes of all of the Committee's meetings to the Board of Directors.

3. *Corporate Governance*

   a) Develop and oversee Board Governance Principles

4. *Charter Evaluation*

   a) Annually review and reassess the adequacy of this charter and submit it to the Board of Directors for approval.

5. *Whistleblowing Procedures and Code of Ethics*

   a) Adopt and review annually a procedure or procedures by which employees can anonymously inform the Committee of concerns about the Company's internal controls over financial reporting or breaches of the Company’s Code of Ethics. Adopt and review annually a procedure by which third parties can bring to the attention of the Committee any concerns about the Company's accounting, internal accounting controls or auditing matters. The procedure will include appropriate investigation of, response to, and record keeping of such submissions.

6. *Other Legal Responsibilities*

   a) Review and approve all related party transactions.

   b) Perform such functions as may be assigned by law, by the Company’s certificate of incorporation, memorandum, articles or similar constating documents, or by the Board of Directors.

Outside Auditor

1. *Nomination*

   a) Annually appoint the outside auditor to be proposed for shareholder approval.

2. *Engagement, Compensation and Evaluation*

   a) Pre-approve the compensation and other terms of engagement of the outside auditor, directly engage the outside auditor, evaluate the performance of the outside auditor, and if thought necessary by the Committee, consider and approve the discharge of the outside auditor.

   b) Confirm with management and the outside auditor that no restrictions are placed on the scope of the outside auditor's review and examination of the Company's accounts.

3. *Hiring Practices*

   a) Ensure that no individual who is affiliated with or employed by a present or former auditor as part of the audit engagement team of the Company or an affiliate, is hired by the Company in a financial reporting oversight role for a period of not less than twelve months preceding the commencement of the audit of the current year's financial statements.

   b) Ensure all former employees of an auditor who are in an accounting or financial reporting oversight role at the Company have no influence over the audit firm, or capital balances or variable financial arrangement with the audit firm.

4. *Independence Test*

   Take reasonable steps to confirm the independence of the outside auditor, including:

   a) Ensure receipt from the outside auditor of a formal written statement delineating all relationships between the outside auditor and the Company, consistent with Canadian regulatory body standards;

   b) Monitor compliance by the outside auditor of ensuring the lead or coordinating audit partner and the reviewing partner must rotate every five years by reviewing the outside auditor's partner rotation succession plan annually;

   c) Consider and discuss with the outside auditor any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the outside auditor; and

   d) As necessary, take, or recommend that the Board of Directors takes, appropriate action to oversee the independence of the outside auditor.

Audit and Review Process and Results

1. *Scope*

   a) Consider, in consultation with the outside auditor, the audit scope and plan of the outside auditor.

2. *Review Process and Results*

a) Review and discuss with management and the outside auditor prior to the Company's annual report filing, at the completion of the annual examination:

- the Company's audited financial statements and related footnotes;
- the Company's MD & A;
- the outside auditor's audit of the financial statements and their report thereon;
- any significant changes required in the outside auditor's audit plan;
- the appropriateness of the presentation of any non-GAAP related financial information, and earnings guidance; and
- other matters related to the conduct of the audit which are to be communicated to the Committee under generally accepted auditing standards.

b) Review, discuss with management and approve annual earnings reports.

c) Review and discuss with management and the outside auditor the adequacy and effectiveness of the Company's internal accounting and other controls over financial reporting have established controls.

d) Review and discuss with management and the outside auditor the accounting policies of the Company which may be considered critical, including all alternative treatments for financial information within generally accepted accounting principles that have been discussed with management, and review and discuss any significant changes in the accounting policies of the Company and industry accounting and regulatory financial reporting proposals that may have a significant impact on the Company's financial reports.

e) Review, discuss with management, and resolve, as necessary, any serious difficulties or disputes between the outside auditor and management.

f) Review all significant written material between management and the outside auditor including but not limited to the management letter and report of unadjusted misstatements.

g) Review the status of legal claims and related financial reporting with legal counsel.

Securities Regulatory Filings

1. Review filings with the Canadian provincial securities commissions and other published documents containing the Company's financial statements.

2. Review with management and the outside auditor any correspondence with regulators or governmental agencies which raise material issues regarding the Company's financial statements or accounting policies.

APPENDIX B
GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of technical terms as they are used in this Annual Information Form, which definitions may not correspond to standard industry definitions.

“ActiveX”	A set of technologies that are built on the Component Object Model (COM), and enable software components, regardless of the language in which they were created, to work together in a networked environment. Although ActiveX technologies are mainly used to develop interactive content for the World Wide Web, they can also be used in desktop applications and other programs.
"application"	In the information technology industry, an application refers to the use of a technology, system or product. The term *application* is a shorter form of *application program.* An application program is a program designed to perform a specific function directly for the user or, in some cases, for another application program. Applications use the services of the computer’s operating system and other supporting applications. The formal requests and means of communicating with other programs that an application program uses is called the application program interface (API).
“C#”	C# is an object-oriented programming language used with XML-based Web services on the .NET platform and designed for improving productivity in the development of Web applications.
“C++”	C++ is an object-oriented programming language that is viewed by many as the best language for creating large-scale application programs. C++ is a superset of the C language.
“COM”	COM (Component Object Model) is a software architecture that allows applications to be built from separate binary software components that communicate with each other. In other words, COM is an object-oriented programming model that defines how objects interact within a single application or between applications. In COM, client software accesses an object through a pointer or interface – or a related set of functions, called methods – on the object. COM components can be written in a variety of programming languages.
"CRM"	CRM (customer relationship management) is an industry term for methodologies, software and capabilities that help an enterprise manage customer relationships in an organized manner.
“FTP”	FTP (File Transfer Protocol), a standard Internet protocol, is the simplest way to exchange files between computers on the Internet. FTP is commonly used to transfer Web page files from their creator to the computer that acts as their server for everyone on the Internet. It is also commonly used to download programs and other files to your computer from other servers.
“HDML”	HDML (Handheld Device Markup Language) is used to format content for Web-enabled mobile phones. HDML uses the Handheld Device Transport Protocol (HDTP) instead of WAP.

"HTML"	HTML (Hypertext Markup Language) is the set of "markup" symbols or codes inserted in a file intended for display on a World Wide Web browser. The markup tells the Web browser how to display a Web page's words and images for the user.
"HTTP"	HTTP (Hypertext Transfer Protocol), a standard Internet protocol, is used for transferring files (such as text, graphic images, sound, video, and other multimedia files) on the World Wide Web. HTTP is used for communication between Web browser and Web Servers. It is also the protocol commonly used by Web Services.
"Internet"	The Internet, sometimes called simply "the Net", is a worldwide system of computer networks – a network of networks in which users at any one computer can, if they have permission, get information from any other computer (and sometimes talk directly to users at other computers). The most widely used part of the Internet is the World Wide Web, and as such the "Web" is often used interchangeably by the general public.
"Java"	Java is a programming language expressly designed for use in the distributed environment of the Internet. It was designed to have the "look and feel" of the C++ language, but it is simpler to use than C++ and enforces a completely object-oriented view of programming.
"JavaScript"	A scripting language which enables programmers to design interactive websites. Javascript can interact with HTML source code, enabling programmers to add dynamic content to their websites.
"Microsoft Windows 2000/NT/XP/2003/Vista/2008"	The name of several graphical operating systems produced by Microsoft Corporation of Redmond, Washington for use in personal computers. The years reflect the release date of the software, while NT reflects the "new technology". Windows NT was developed with the intention of being more of a business-oriented solution.
".NET"	An operating system platform produced by Microsoft Corporation of Redmond, Washington that incorporates applications, a suite of tools and services and is used for enterprise and Web development.
"OLE"	OLE (Object Linking and Embedding) is Microsoft's framework for a compound document technology. Briefly, a compound document is similar to a display desktop that can contain visual and information objects of all kinds: text, calendars, animations, sound, motion video, 3-D, continually updated news, controls and so forth. Each desktop object is an independent program entity that can interact with a user and also communicate with other objects on the desktop.
"operating system"	A master control program for a computer that manages the computer's internal functions as well as peripheral devices.
"PDA" or "Personal Digital Assistant"	PDA (personal digital assistant) is a term for any small mobile hand-held device that provides computing and information storage and retrieval capabilities for personal or business use, often for keeping schedule calendars and address book information handy. The term "handheld computer" is a synonym.
"platform"	With reference to computers, a platform is an underlying computer system on which application programs can run.

"server"	A computer program that provides services to other computer programs in the same or other computers. The computer that a server program runs is also frequently referred to as a server (although it may contain a number of server and client programs). In the client/server programming model, a server is a program that awaits and fulfils requests from client programs in the same or other computers. Specific to the Web, a Web *server* is the computer program (housed in a computer) that serves requested HTML pages or files.
“smartphone”	A mobile phone offering advanced capabilities beyond a typical mobile phone, often with PC-like functionality, including applications that require wireless connectivity, such as email, web browser, instant messaging.
“SQL” or “Structured Query Language”	A standardized query language for requesting information from a database.
"system integration"	System integration is a process to integrate different computers, devices and application software packages together, whereby the sum performance is greater than the individual components.
“TCP/IP” or “transmission control protocol/internet protocol”	A suite of communications protocols used to connect hosts on the Internet. TCP/IP is built into the UNIX operating system and is used by the Internet, making it the de facto standard for transmitting data over networks.
“Visual Basic”	A programming language and environment developed by Microsoft which provides a graphical programming environment for developing user interfaces, allowing programmers to add substantial amounts of code simply by dragging and dropping controls.
“WAP” or “Wireless Application Protocol	The WAP (Wireless Application Protocol) is a specification for a set of communication protocols to standardize the way that wireless devices, such as cellular telephone and radio transceivers, can be used for Internet access, including e-mail, the World Wide Web, newsgroups and Internet Relay Chat (IRC).
"Web Services"	A Web Service is a software system designed to support interoperable machine-to-machine interaction over a network. Other systems interact with the Web Service in a manner prescribed by its interface using messages. These messages are typically conveyed using HTTP, and normally comprise XML in conjunction with other Web-related standards. Software applications written in various programming languages and running on various platforms can use Web Services to exchange data over computer networks like the Internet in a manner similar to inter-process communication on a single computer.
"Web"	All the resources and users on the Internet that are using the Hypertext Transfer Protocol (HTTP) which permits the communication of text, graphics, video sound and other data over the Internet.
“wireless”	Wireless refers to a communications, monitoring or control system in which electromagnetic or acoustic waves carry a signal through atmospheric space rather than along a wire.
“WML” or “wireless markup language”	A language used to specify content and user interface for WAP devices. WML is supported by almost every mobile phone browser around the world.

"XML"	XML (Extensible Markup Language) is a flexible way to create common information formats and share both the format and the data on the World Wide Web, intranets and elsewhere. XML is similar to the language of today's Web pages, HTML. Both XML and HTML contain markup symbols to describe the contents of a page or file. XML is "extensible" because, unlike HTML, the markup symbols are unlimited and self-defining. HMTL and XML will be used together in many Web applications.