

**Stock Anti-Hedging and Pledging Policy of
Tyler Technologies, Inc.
February 20, 2018**

The Company's Board of Directors (the "Board") believes that it is inappropriate for directors or executive officers of the Company or its subsidiaries subject to the Company's Stock Ownership Guidelines (each, a "Covered Person" and collectively, the "Covered Persons") to hedge or monetize transactions to lock in the value of holdings in the securities (debt or equity) of the Company. Such transactions, while allowing the holder to own the Company's securities without the full risks and rewards of ownership, potentially separate the holder's interests from those of the Company's securityholders generally. The objective of this policy is therefore to prohibit those subject to it from directly or indirectly engaging in hedging against future declines in the market value of any securities of the Company, through the purchase of financial instruments designed to offset such risk.

No Covered Person may, at any time, directly or indirectly, engage in any kind of hedging transaction that could reduce or limit such person's holdings, ownership or interest in or to any common shares or other securities of the Company, including without limitation outstanding stock options, deferred share units, restricted share units, or other compensation awards the value of which are derived from, referenced to or based on the value or market price of securities of the Company. Prohibited transactions include the purchase by a Covered Person of financial instruments, including, without limitation, prepaid variable forward contracts, instruments for short sale or purchase or sale of call or put options, equity swaps, collars, or units of exchangeable funds, that are designed to or that may reasonably be expected to have the effect of hedging or offsetting a decrease in the market value of any securities of the Company.

In addition, Covered Persons are discouraged from pledging Company securities or from holding Company securities in margin accounts. Covered Persons may not pledge those Company securities that are subject to the minimum requirements set forth in the Company's Stock Ownership Guidelines.

Any person who violates this policy will be subject to disciplinary action which may include, but is not limited to, termination of employment or restrictions on future participation in the Company's equity incentive plans.

