

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1 Name and Address of the Company**

Constellation Software Inc. (“**Constellation**”)  
66 Wellington Street West  
Suite 5300  
Toronto, Ontario, M5K 1E6

**Item 2 Date of Material Change**

September 25, 2025

**Item 3 News Release**

A news release was disseminated through Globe Newswire on September 25, 2025.

**Item 4 Summary of Material Change**

On September 25, 2025, Mark Leonard resigned from his position as President of Constellation for health reasons and Mark Miller, who is currently the Chief Operating Officer of Constellation, was appointed President by the Constellation Board of Directors.

**Item 5 Full Description of Material Change**

On September 25, 2025, Mark Leonard resigned from his position as President of Constellation for health reasons and Mark Miller, who is currently the Chief Operating Officer of Constellation, was appointed President by the Constellation Board of Directors. Mr. Leonard will remain as a Director on the Board, and Mr. Miller’s other roles within Constellation will remain unchanged.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

The following senior officer of the Company is knowledgeable about the material change and this material change report, and may be contacted as follows:

Jamal Baksh  
Chief Financial Officer  
Telephone: 416-861-9677  
Email: jbaksh@csisoftware.com

**Item 9**     **Date of Report**  
October 7, 2025