



April 21, 2025

NOTICE TO SHAREHOLDERS

We would like to provide you with an update in advance of our upcoming annual meeting of shareholders (the “**Meeting**”) to be held on Tuesday, May 13, 2025 at 9:00 a.m. ET using a virtual meeting format online at: <https://meetnow.global/MAKY2ND>.

The specific details of the matters to be put before the Meeting are set forth in the management information circular of Constellation Software Inc. (“**Constellation**”) dated March 28, 2025 (the “**Circular**”), a copy of which is on SEDAR+ at www.sedarplus.com and also on Constellation’s website at www.csisoftware.com.

Constellation wishes to advise shareholders of an update concerning John Billowits. We have been informed by one of the proxy advisory firms that, in its opinion, Mr. Billowits’ prior role as the Chief Executive Officer of Constellation’s Vela Operating Group until the fall of 2020 makes it inappropriate for him to serve on the Audit Committee. Accordingly, Mr. Billowits will not be joining the Audit Committee following the Meeting, and Claire Kennedy is expected to join the Audit Committee following the Meeting. We look forward to having Ms. Kennedy’s skills and experiences applied to this role, including the experience she has gained serving as the chair of an audit committee of another TSX-listed issuer. Following the meeting, the Audit Committee is expected to be composed of Laurie Schultz, Claire Kennedy and Robert Kittel, with Mr. Kittel serving as the Chair of the Audit Committee. Each of Ms. Schultz, Ms. Kennedy and Mr. Kittel is financially literate, as defined under National Instrument 52-110. This update amends the information reported on pages 23 and 29 of the Circular, which states that Mr. Billowits is expected to join the Audit Committee following the Meeting.

For further information, contact:

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