



B #:	0902-15
Date:	05/13/2015
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Rights Offering: Constellation Software Inc. CUSIP: 21037X100 Rights Contra CUSIP: 210992137 Record Date: 04/29/2015 Rights Expire: 9/15/2015 at 4:30 P.M. (Toronto Time) Rate: One Transferable Right for each Common share held.

*****WARNING TIME CRITICAL*****

Constellation Software Inc. is offering Transferable Rights to holders as of close of business April 29, 2015 (the Record Date). Each holder is entitled to one (1) Right for each share of Constellation Software held. The Rights will be listed on the Toronto Stock Exchange (the "TSX") under the symbol "**CSU.RT.A**". The Rights expire on September 15, 2015, at 4:30 P.M. (Toronto time). For every 10.596 Rights held, a holder of Rights is entitled to subscribe for C\$100 principal amount of unsecured subordinated floating rate debentures, at a price of C\$115.00 per C\$100 principal amount of Debentures purchased.

The Rights are fully divisible and fully transferable into and within Canada by the holders thereof. The Rights may not be transferred to any person within the United States. Holders of Common Shares in the United States who receive Rights may transfer or resell them only through the facilities of the Toronto Stock Exchange (the "TSX") in transactions that comply with Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**").

Per the prospectus, these Rights have been deemed a dividend on the common shares of the Company. Participants are advised that the distribution of Rights is subject to non-resident Canadian withholding tax.

DTC credited Participants with position on May 12, 2015 into Rights Contra CUSIP 210992137. The Rights certificates will be **Exited** to Participants. Rights certificates will be distributed to Participants directly in their nominee name. DTC will not be handling the subscription of Rights: Participants wishing to participate must contact Computershare Trust, contact information found at the end of this notice, directly to subscribe.

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RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

If Participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

Participants who have questions regarding this Rights Offering may contact Computershare Trust Company, the Subscription Agent, at the following points of contact.

Liang Feng

Tel: 416-263-9583

Fax: 416-263-9379

Email address: liang.feng@computershare.com

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that maybe imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*