

Constellation Software Inc.

UK Modern Slavery Act Statement Financial Year 2024

This statement provides information about Constellation Software Inc. (**CSI**) and its directly and indirectly owned or controlled subsidiaries (together, **CSI Group**).¹

This statement sets out the actions and plans of CSI Group to identify and mitigate modern slavery risks in its business and supply chains. This statement is made voluntarily pursuant to section 54(1) of the *UK Modern Slavery Act 2015* (**Act**) and relates to the financial year ending December 31, 2024. (**Reporting Period**).

CSI Group is committed to treating all workers with respect and dignity, ensuring safe working conditions, sourcing responsibly and conducting transparent and ethical operations.

1. Operations and Supply Chains

a. CSI

CSI is an Ontario corporation listed on the Toronto Stock Exchange under the symbol “CSU”. It is an international provider of market-leading software and services to a number of industries, both in the public and private sectors. Its mission is to acquire, manage and build market-leading software businesses that develop specialized, mission-critical software solutions.

CSI was founded in 1995 to assemble a portfolio of vertical market software companies that have the potential to be leaders in their market. Since then, CSI has grown through a combination of acquisitions and organic growth and has established ownership of a group of companies with a customer base comprised of over 125,000 customers operating in over 100 countries around the world.

With its headquarters in Toronto, Canada, and offices in North America, Europe, Asia, Australia, South America and Africa, CSI and CSI Group have over 60,000 employees generating consolidated revenues exceeding US\$10 billion. CSI has a market capitalisation in excess of CAD\$90 billion (as of December 31, 2024).

CSI seeks to build and acquire independently managed software companies, providing them with strategic guidance and financial security, enabling them to be leaders within their focused industries.

CSI's decentralised business model offers vertical market software companies the ability to maintain their independence, which allows them to focus on the needs of customers and employees post-acquisition. CSI's buy and perpetual hold acquisition philosophy provides a safe

¹ The present statement contemplates processes and policies that apply to all CSI direct and indirect subsidiaries. Given the significant number of direct and indirect subsidiaries controlled by CSI, a list of these entities is not produced herein.

and permanent home for software businesses in a wide range of industries including Transportation, Communications, Financial Services, Healthcare, Education and many more.

CSI and CSI Group currently operate in over 150 vertical markets, with over 600 distinct and independently managed businesses.

b. CSI Group Structure

During the Reporting Period, management of CSI Group was organized into six CSI operating groups. These operating groups have headquarters in Canada, the United States or Europe.

While certain processes and reporting obligations are managed centrally, the operations of CSI Group are significantly decentralised. Each CSI Group company has its own management structure for its daily operations.

c. CSI Group Operations

CSI Group companies sell software and services to several industries, both in the public and private sectors, with operations in over 100 countries.

CSI Group companies deliver their software and services by grant of license, rights to use a service or through arrangements with third parties.

A limited number of CSI Group companies contract with partners to produce hardware-related components and hardware products.

d. CSI Group Supply Chains

Each CSI Group company manages its own supply chain relevant to delivery of their software, hardware and related services.

The operations of certain of the CSI Group companies require suppliers such as professional service providers, maintenance service providers, software developers, goods manufacturers and other software and technology providers.

CSI Group companies work with their business partners to understand and evaluate their supply chain. Management of CSI Group companies implement individual policies and procedures for the proper and appropriate oversight of those supply chains.

Supply chains of the CSI Group companies may include both local and international provision of:

- i. Cloud infrastructure and hosting services;
- ii. Third party software and components;
- iii. Software development services;
- iv. Manufacture and delivery of hardware;
- v. Business process outsourcing;
- vi. Consulting and professional advisory services; or
- vii. Call centre support.

2. Risks of Modern Slavery Practices in Operations and Supply Chains

Certain CSI Group companies could be exposed to potential risks relating to modern slavery in their supply chain. These potential risks may include maintaining relationships with business partners in countries with significantly different social, economic and political structures than the UK, which can include different employment laws and prevalence of temporary or seasonal workers.

3. Policies and Due Diligence Processes

CSI Group companies have developed systems to mitigate risks of modern slavery in their operations and supply chains. Examples of such systems include:

- i. **Governance Framework.** Management oversight of operations, monitoring of legislative and regulatory requirements, education on modern slavery risks within operations and the supply chain, and maintaining a focus on continuous review and improvement of processes and policies;
- ii. **Diligence.** Ongoing due diligence through investigation, inspection and audit of any perceived higher risk of modern slavery practices. CSI Group companies engage in an internal review process to confirm material supplier maturity, creditworthiness, reputation, and cost of service delivery prior to engagement;
- iii. **Supplier Engagement.** Promoting direct relationships with suppliers to understand modern slavery risks which may include on premises tours, training, on site interviews, meetings with management, policy review and contract review. CSI Group companies are committed to engaging with suppliers to identify, mitigate and remediate any modern slavery risks in downstream operations and supply chains;
- iv. **Supplier Agreements.** Review of existing supplier agreements to ensure terms support CSI's commitment to identifying, mitigating and remediating modern slavery risks;
- v. **Education.** Internal training in relation to supply chain management to raise awareness of modern slavery practices and processes to mitigate such risks;
- vi. **Internal Reporting.** Internal reporting and monitoring including escalation of material engagements for review;
- vii. **Whistleblower Policy and Program.** CSI has an established Whistleblower Policy and Program which is designed to operate in conjunction with the Codes of Conduct implemented by the CSI Group companies. CSI maintains a dedicated Whistleblower phone hotline and email address. The policy and the program are accessible to all staff;
- viii. **Geographic Risks.** Where higher risks are identified due to the country from which services are received, CSI Group companies maintain a procedure for appropriate engagement in those countries. This procedure ensures compliance with sanctions and trade control processes, as well as identifying and mitigating any modern slavery risks before receiving

such supply. Mitigation measures may include supplier diligence, publicly available reports and developing trusted local relationships with stakeholders;

ix. **Employment Risks.** CSI Group companies ensure their employment processes are in accordance with local employment laws. Standardised employee and contractor handbooks and codes of conduct continue to apply to mitigate associated risks. Due to its decentralised structure, CSI Group is able to maintain close and collaborative relationships with their stakeholders including employees ensuring implementation of training and early identification and remediation of potential unethical conduct.

4. Remediation

CSI Group has not identified any incidents of modern slavery requiring remediation steps. CSI Group has not received any reports of modern slavery issues in its operations or supply chains.

However, it recognises that ongoing risk assessment and mitigation is required, including engaging with downstream suppliers in their supply chains to identify any such risks.

Any such modern slavery risks identified will be addressed by relevant teams including legal, human resources, finance and information security. These matters will be escalated to senior management as required.

5. Assessing Effectiveness

CSI Group is committed to receiving and constructively addressing feedback from stakeholders including customers, suppliers and other stakeholders on modern slavery risks.

Indicators of the effectiveness for CSI Group companies includes feedback from internal and external auditors of operations and supply chain management, as well as any feedback received through ongoing diligence.

CSI Group companies continue to monitor key business indicators including financial stability, employee satisfaction or attrition and current litigation exposure. These indicators do not suggest any material concerns with modern slavery risks.

6. Approval

This statement constitutes a statement voluntarily made pursuant to section 54(1) of the UK MSA for the Reporting Period.



Name: Jamal Baksh

Title: Chief Financial Officer

Date: April 14, 2025

I have the authority to bind Constellation Software Inc.