

The Directors
Constellation Software UK Holdco Ltd
The Mill
Staverton
Trowbridge
Wiltshire
BA14 6PH

12 October 2016

Dear Sirs

Final Increased Offer for Bond International Software plc ("Bond")

We refer to the Final Increased Offer for the issued and to be issued share capital of Bond by Constellation Software UK Holdco Ltd ("**Constellation UK**"), not already owned by Constellation UK or parties acting in concert with Constellation UK, whereby Constellation UK will offer 121p in cash per Bond share (the "**Final Increased Offer**") and to the Final Increased Offer Document dated 12 October 2016.

We hereby consent to the publication of the above-mentioned document with the references to our name in the form and context in which it appears.

Yours faithfully



for and on behalf of Herax Partners LLP

Herax Partners LLP
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Company No. OC306021. Members: Angus MacPherson,
Andres Reig-Schmidt, Herax Limited*

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