

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
OF TMX GROUP INC.**

TMX Group Inc. (“**TMX Group**” or “**we**”) will hold our Annual and Special Meeting of the holders (the “**TMX Group Shareholders**”) of common shares (the “**TMX Group Shares**”) of TMX Group (the “**Meeting**”) at the Design Exchange, 234 Bay Street, Toronto, Ontario, Canada, on June 30, 2011, beginning at 10:00 a.m. (Eastern time).

As a TMX Group Shareholder, we invite you to attend the Meeting for the following purposes:

1. to consider, pursuant to an interim order of the Ontario Superior Court of Justice (Commercial List) dated May 25, 2011, as the same may be amended (the “**Interim Order**”), and, if deemed advisable, pass, with or without variation, a special resolution of Shareholders (the “**Arrangement Resolution**”) to approve an arrangement pursuant to Section 182 of the *Business Corporations Act* (Ontario) to effect, among other things, the merger of TMX Group and London Stock Exchange Group plc (the “**Merger**”), all as more particularly described in the accompanying management information circular of TMX Group dated May 25, 2011 (as it may be amended, supplemented or otherwise modified from time to time) (the “**Circular**”);
2. to consider our financial statements for the year ended December 31, 2010, and the auditor’s report on those statements;
3. to elect our directors;
4. to appoint KPMG LLP as our auditor at a remuneration to be fixed by the directors;
5. to consider and, if deemed advisable, pass an advisory resolution to accept the approach to executive compensation disclosed in Annex M of the Circular; and
6. to transact any other business properly brought before the Meeting or any adjournment or postponement thereof.

Only TMX Group Shareholders of record at the close of business on May 20, 2011 will be entitled to notice of, and to vote at, the Meeting.

The Circular which accompanies this notice is your guide to the business to be considered at the Meeting and includes the full text of the Arrangement Resolution and the Interim Order, attached as Annex A and Annex C, respectively, which are incorporated by reference into this notice. You will have an opportunity to ask questions and meet with management, the Board of Directors and your fellow TMX Group Shareholders. At the Meeting we will also report on our 2010 financial results. **The Meeting is both an annual and special meeting. Even if the Arrangement Resolution receives the required TMX Group Shareholder approval, TMX Group Shareholders must also consider certain other annual meeting resolutions including the appointment of auditors and the election of directors, and in addition, the advisory resolution to accept the TMX Group’s approach to executive compensation.**

If you are a registered TMX Group Shareholder, whether or not you are able to attend the Meeting in person, we ask you to complete, sign and return the enclosed proxy. We have provided instructions on how to complete and return your proxy with the enclosed proxy form and in the Circular. Our transfer agent, CIBC Mellon Trust Company, must receive your proxy no later than 5:00 p.m. (Eastern time) on June 28, 2011, or, if the Meeting is adjourned, no later

than 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned Meeting. You must send your proxy to our transfer agent by either using the postage-prepaid envelope provided or by mailing the proxy to CIBC Mellon Trust Company at P.O. Box 721, Agincourt, Ontario, Canada, M1S 0A1. You may also fax your proxy to CIBC Mellon Trust Company at 1-866-781-3111 (toll-free in Canada and the United States) or (416) 368-2502 (outside Canada and the United States), Attention: Proxy Department. You may also submit your proxy on the internet by going to www.proxypush.ca/x and following the instructions on screen. You will need your 12-digit control number located on the proxy form. In addition you may personally deliver your completed, dated and signed proxy form to CIBC Mellon Trust Company at 320 Bay Street, Banking Hall, Toronto, Ontario, M5H 4A6.

If you are a non-registered TMX Group Shareholder (for example, if you hold TMX Group Shares in an account with a broker, dealer or other intermediary), you should follow the voting procedures described in the voting instruction form or other document accompanying the Circular or call your broker, dealer or other intermediary for information on how you can vote your TMX Group Shares.

Pursuant to the Interim Order, registered TMX Group Shareholders have been granted the right to dissent in respect of the Merger and to be paid an amount equal to the fair value of their TMX Group Shares. This dissent right, and the procedures for its exercise, are described in the Circular under "Dissenting Shareholders' Rights". Only registered TMX Group Shareholders are entitled to exercise the right to dissent. **Failure to comply strictly with the dissent procedures described in the Circular will result in loss or unavailability of any right to dissent.**

We have made arrangements to provide a live audio webcast of the Meeting for those TMX Group Shareholders who cannot attend the Meeting in person. We will post details on how you may hear the webcast on our website at www.tmx.com and in a media release before the Meeting. However, TMX Group Shareholders will not be permitted to vote or otherwise participate in the Meeting through the webcast facility.

We have included the Circular and a form of proxy (and a pre-addressed envelope) with this Notice of Annual and Special Meeting of Shareholders and have posted them on our website at www.tmx.com.

By Order of the Board of Directors,



Sharon C. Pel
Senior Vice President, Group Head of Legal and Business Affairs
Toronto, Ontario
May 25, 2011