

## 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 Shareholders (the “Meeting”) at the TMX Broadcast Centre, 130 King Street West, Main Floor, Toronto, Ontario, Canada on Friday, May 11, 2012 at 2:00 p.m. (Eastern Time).

As a holder of our common shares, we invite you to attend the Meeting for the following purposes:

1. to consider our financial statements for the year ended December 31, 2011, and the auditor’s report on those statements;
2. to elect our Directors;
3. to appoint KPMG LLP as our auditor at a remuneration to be fixed by the Directors;
4. to consider and, if deemed advisable, to approve an advisory resolution to accept the approach to executive compensation disclosed in our Management Information Circular; and
5. to transact any other business properly brought before the Meeting.

Shareholders at the close of business on March 19, 2012 will be entitled to vote at the Meeting.

Our Management Information Circular (the “Circular”) which accompanies this notice is your guide to the business to be considered at the Meeting and includes the text of the advisory resolution on our approach to executive compensation. You will have an opportunity to ask questions and meet with management, the Board of Directors and your fellow shareholders. At the Meeting we will also report on our 2011 financial results.

If you are unable 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 Wednesday, May 9, 2012, 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 (416) 368-2502 or toll free at 1 (866) 781-3111, Attention: Proxy Department.

We have made arrangements to provide a live audio webcast of the Meeting for those 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](http://www.tmx.com) and in a media release before the Meeting. However, shareholders will not be permitted to vote through the webcast facility or otherwise participate in the Meeting.

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](http://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

March 30, 2012