

## Notice of Annual and Special Meeting of Shareholders of TSX Group Inc.

TSX Group Inc. (“TSX Group” or “we”) will hold our Annual and Special Meeting of Shareholders (the “Meeting”) at MaRS Centre Auditorium, 101 College Street, Toronto, Ontario, Canada on Wednesday, June 11, 2008 at 10:00 a.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, 2007, 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 the amendment to our Restated Articles of Incorporation to change our name from TSX Group Inc./Groupe TSX Inc. to TMX Group Inc./Groupe TMX Inc., as described in the Management Information Circular;
5. to consider and, if deemed advisable, to approve the amendments to our Restated Articles of Incorporation to reflect the fact that we have agreed to be subject to the restriction that no person or combination of persons acting jointly or in concert may beneficially own or exercise control or direction over more than 10% of any class or series of our voting shares, without the prior approval of Québec’s Autorité des marchés financiers, in addition to the approval of the Ontario Securities Commission, as described in the Management Information Circular; and
6. to transact any other business properly brought before the Meeting.

The full text of the resolutions referred to in items 4 and 5 above are set out in Schedules A and B to our Management Information Circular.

Pursuant to the *Business Corporations Act* (Ontario), registered TSX Group shareholders have the right to dissent and to be paid the fair value of their common shares in respect of the amendments to our Restated Articles of Incorporation described in item 5 above. This dissent right, and the procedures for its exercise, are described in the accompanying Management Information Circular under “Dissenting Shareholders’ Rights”. Only registered TSX Group shareholders are entitled to exercise the right to dissent. **If you fail to comply strictly with the dissent procedures described in the Management Information Circular you will lose any right to dissent or it may become unavailable.**

Shareholders at the close of business on May 5, 2008 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. 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 2007 financial results.

Shareholders who are unable to attend the Meeting in person are asked 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 Monday, June 9, 2008, 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, 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.tsx.com](http://www.tsx.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.tsx.com](http://www.tsx.com).

By Order of the Board of Directors,

A handwritten signature in black ink, appearing to read "Sharon C. Pel". The signature is fluid and cursive, with the first name "Sharon" being more legible than the last name "Pel".

**Sharon C. Pel**

*Senior Vice President, Legal and Business Affairs*

Toronto, Ontario

May 6, 2008