

**Instrument of Accession
to
Boston Options Exchange Group LLC
Operating Agreement**

June __, 2010

Reference is made to the Boston Options Exchange Group, LLC (“BOX”) Sixth Amended and Restated Operating Agreement, dated August 29, 2008, as amended (the “BOX LLC Operating Agreement”), by and among the Members of BOX in accordance with the terms thereof. This Instrument of Accession shall be deemed a counterpart of the BOX LLC Operating Agreement and the execution hereof by the undersigned MX US 1, LLC, a Delaware limited liability company (“MXUS1LLC”) and a wholly owned subsidiary of Bourse de Montréal Inc., a company incorporated in Quebec, Canada (the “Parent”) shall evidence its acceptance of the terms and provisions of the BOX LLC Operating Agreement. Terms used herein without definition shall have the respective meanings ascribed thereto in the BOX LLC Operating Agreement.

MXUS1LLC, having acquired ownership (the “Transaction”) of 100% of the equity of MX US 2, LLC, a Delaware limited liability company that holds an ownership interest in 100% of the preferred shares of MX US 2, Inc., a Delaware corporation that holds an interest in BOX greater than twenty percent (20%) of all outstanding BOX ownership interests, hereby becomes a party to, and agrees to abide by all the provisions of, the BOX LLC Operating Agreement, pursuant to the terms of Section 8.4(g) thereof, with all of the rights and obligations of a Member. This Instrument of Accession shall take effect and shall become a part of the BOX LLC Operating Agreement as of the date of the Transaction.

BOX hereby represents that this Instrument of Accession has been approved by Directors holding a majority of the Total Votes as provided by Section 19.1 of the BOX LLC Operating Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have executed this Instrument of Accession as of the date first written above.

MX US 1, LLC

By: _____
Name:
Title:

Boston Options Exchange Group LLC

By: _____
Name: Lisa Fall
Title: Secretary

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MXUS2LLC, having acquired ownership (the “Transaction”) of 100% of the preferred shares of MX US 2, Inc., a Delaware corporation that holds an interest in BOX greater than twenty percent (20%) of all outstanding BOX ownership interests, hereby becomes a party to, and agrees to abide by all the provisions of, the BOX LLC Operating Agreement, pursuant to the terms of Section 8.4(g) thereof, with all of the rights and obligations of a Member. This Instrument of Accession shall take effect and shall become a part of the BOX LLC Operating Agreement as of the date of the Transaction.

BOX hereby represents that this Instrument of Accession has been approved by Directors holding a majority of the Total Votes as provided by Section 19.1 of the BOX LLC Operating Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have executed this Instrument of Accession as of the date first written above.

MX US 2, LLC

By: _____
Name:
Title:

Boston Options Exchange Group LLC

By: _____
Name: Lisa Fall
Title: Secretary