

**Instrument of Accession  
to  
BOX Options Exchange LLC**

**Limited Liability Company Agreement**

[\_\_\_\_\_], 2012

Reference is made to the BOX Options Exchange LLC (the “Exchange”) Limited Liability Company Agreement, dated [\_\_\_\_\_], 2012 (the “Exchange LLC Agreement”), by and among the Members of the Exchange in accordance with the terms thereof. This Instrument of Accession shall be deemed a counterpart of the Exchange LLC Agreement and the execution hereof by the undersigned MX US 2, Inc., a Delaware corporation (“MXUS2”), shall evidence its acceptance of the terms and provisions of the Exchange LLC Agreement. Terms used herein without definition shall have the respective meanings ascribed thereto in the Exchange LLC Agreement.

MXUS2, which holds an Economic Percentage Interest or Voting Percentage Interest in the Exchange equal to or greater than twenty percent (20%), hereby becomes a party to, and agrees to abide by all the provisions of, the Exchange LLC Agreement, pursuant to the terms of Section 7.3(h) 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 Exchange LLC Agreement as of the date set forth above.

The Exchange hereby represents that this Instrument of Accession has been approved by the affirmative vote of Members holding at least a majority of the Voting Percentage Interest as provided by Section 18.1 of the Exchange LLC 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, Inc.

By: \_\_\_\_\_  
Name:  
Title:

BOX Options Exchange LLC

By: \_\_\_\_\_  
Name: Lisa Fall  
Title: Secretary

**Instrument of Accession  
to  
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**Limited Liability Company Agreement**

[ \_\_\_\_\_ ], 2012

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MXUS1, the holder of 100% of the equity of MX US 2, Inc., a Delaware corporation that holds an Economic Percentage Interest or Voting Percentage Interest in the Exchange equal to or greater than twenty percent (20%), hereby becomes a party to, and agrees to abide by all the provisions of, the Exchange LLC Agreement, pursuant to the terms of Section 7.3(h) 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 Exchange LLC Agreement as of the date set forth above.

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MX US 1, Inc.

By: \_\_\_\_\_  
Name:  
Title:

BOX Options Exchange LLC

By: \_\_\_\_\_  
Name: Lisa Fall  
Title: Secretary

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MX, the holder of 100% of the equity of MX US 1, Inc., a Delaware corporation that holds 100% of the equity of MX US 2, Inc., a Delaware corporation that holds an Economic Percentage Interest or Voting Percentage Interest in the Exchange equal to or greater than twenty percent (20%), hereby becomes a party to, and agrees to abide by all the provisions of, the Exchange LLC Agreement, pursuant to the terms of Section 7.3(h) 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 Exchange LLC Agreement as of the date set forth above.

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By: \_\_\_\_\_  
Name:  
Title:

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By: \_\_\_\_\_  
Name: Lisa Fall  
Title: Secretary

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TMX, the holder of 100% of the equity of Bourse de Montréal Inc., a company incorporated in Quebec, Canada that holds 100% of the equity of MX US 1, Inc., a Delaware corporation that holds 100% of the equity of MX US 2, Inc., a Delaware corporation that holds an Economic Percentage Interest or Voting Percentage Interest in the Exchange equal to or greater than twenty percent (20%), hereby becomes a party to, and agrees to abide by all the provisions of, the Exchange LLC Agreement, pursuant to the terms of Section 7.3(h) 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 Exchange LLC Agreement as of the date set forth above.

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Name:  
Title:

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By: \_\_\_\_\_  
Name: Lisa Fall  
Title: Secretary

**Instrument of Accession  
to  
BOX Holdings Group LLC**

**Limited Liability Company Agreement**

[\_\_\_\_\_], 2012

Reference is made to the BOX Holdings Group LLC (“BOX Holdings”) Limited Liability Company Agreement, dated [\_\_\_\_\_], 2012 (the “BOX Holdings LLC Agreement”), by and among the Members of BOX Holdings in accordance with the terms thereof. This Instrument of Accession shall be deemed a counterpart of the BOX Holdings LLC Agreement and the execution hereof by the undersigned MX US 2, Inc., a Delaware corporation (“MXUS2”), shall evidence its acceptance of the terms and provisions of the BOX Holdings LLC Agreement. Terms used herein without definition shall have the respective meanings ascribed thereto in the BOX Holdings LLC Agreement.

MXUS2, which holds a Percentage Interest in BOX Holdings equal to or greater than twenty percent (20%), hereby becomes a party to, and agrees to abide by all the provisions of, the BOX Holdings LLC Agreement, pursuant to the terms of Section 7.4(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 Holdings LLC Agreement as of the date set forth above.

BOX Holdings hereby represents that this Instrument of Accession has been approved by Directors holding a majority of the Total Votes as provided by Section 18.1 of the BOX Holdings LLC Agreement.

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