THIS AMENDING AGREEMENT (this "**Amending Agreement**") made as of the 8th day of May, 2025.

B E T W E E N:

TMX GROUP LIMITED

(hereinafter referred to as the "**Borrower**"),

\- and -

THE FINANCIAL INSTITUTIONS indicated on the signature pages hereto

(hereinafter referred to as "**Lenders**"),

\- and -

NATIONAL BANK OF CANADA,
as administrative agent

(hereinafter referred to as "**Agent**")

WHEREAS the Borrower, the Agent and the Lenders are party to a second amended and restated credit agreement dated as of November 27, 2023 (the "**Credit Agreement**");

AND WHEREAS the parties hereto wish to further amend certain terms and conditions of the Credit Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the Credit Agreement as provided herein:

1. General

In this Amending Agreement (including the recitals) unless otherwise defined or the context otherwise requires, all capitalized terms shall have the respective meanings specified in the Credit Agreement.

2. To be Read with Credit Agreement

This Amending Agreement is an amendment to the Credit Agreement. Unless the context of this Amending Agreement otherwise requires, the Credit Agreement and this Amending Agreement shall be read together and shall have effect as if the provisions of the Credit Agreement and this Amending Agreement were contained in one agreement. The term "Agreement" when used in the Credit Agreement means the Credit Agreement as amended by this Amending Agreement and as further amended, supplemented or modified from time to time.

3. Amendments

(a) Section 1.1 of the Credit Agreement is hereby amended by deleting the pricing grid in the defined term "**Applicable Rate**" and replacing such deletion as follows:

Where the Total Leverage Ratio as at any relevant time is:	Applicable Rate for Standby Fee for undrawn portion of Revolving Facility	Applicable Rate for Prime Rate Loans and U.S. Base Rate Loans	Applicable Rate for Term CORRA Loans, Daily Compounded CORRA Loans, SOFR Loans and Letters of Credit
≤ 2.0	20.0 bps	nil	100.0 bps
> 2.0 but ≤ 2.5	23.0 bps	15 bps	115.0 bps
> 2.5 but ≤ 3.0	26.0 bps	30 bps	130.0 bps
> 3.0 but ≤ 3.5	31.0 bps	55 bps	155.0 bps
> 3.5 but ≤ 4.0	36.0 bps	80 bps	180.0 bps
> 4.0	41.0 bps	105 bps	205.0 bps

(b) Section 1.1 of the Credit Agreement is hereby amended by adding the following definition of "**Citi**" in its proper alphabetical order:

"'**Citi**' means Citibank, N.A., Canadian Branch."

(c) Section 1.1 of the Credit Agreement is hereby amended by deleting the text "but excluding for the purposes of calculating the Interest Coverage Ratio (a) Transaction Expenses to the extent included in interest expense under IFRS, (b) interest on or fees arising in connection with any Interest Consolidation Loan), (c) interest charges of a Subsidiary under any Liquidity Facility to the extent fully charged to the customers of such Subsidiary, and (d) all but the principal component of rentals in respect of Lease Obligations paid, accrued and/or scheduled to be paid, as the case may be" in the defined term "**Consolidated Interest Expense**" and replacing such deletion with ")".

(d) Section 1.1 of the Credit Agreement is hereby amended by deleting the defined term "**Interest Coverage Ratio**".

(e) Section 1.1 of the Credit Agreement is hereby amended by deleting the definition "**Issuing Bank**" and replacing such deletion with:

"'**Issuing Bank**' means, in relation to a Letter of Credit, means the Arranger or Citi that issued, was deemed to have issued or is to issue (as the context requires) such Letter of Credit pursuant to this Agreement. An Issuing Bank may, in its discretion, arrange for one or more Letter of Credit to be issued by any U.S. branch or

U.S. Affiliate of such Issuing Bank, in which case the term "Issuing Bank" shall include any such branch or Affiliate with respect to Letter of Credit issued by such branch or Affiliate. Each such Letter of Credit shall be deemed to be issued by the Issuing Bank irrespective as to whether issued by its U.S. branch or U.S. Affiliate"

(f) Section 1.1 of the Credit Agreement is hereby amended by deleting the reference to "66 ⅔%" in the defined term "**Majority Lenders**" and replacing such deletion with "50.1%".

(g) Section 1.1 of the Credit Agreement is hereby amended by deleting the defined term "**Maturity Date**" and replacing such deletion as follows:

"'**Maturity Date**' means the earlier of (a) May 8, 2029, and (b) any acceleration of the Obligations pursuant to Section 10.1."

(h) Section 1.1 of the Credit Agreement is hereby amended by deleting the defined term "**Net Cash**" and replacing such deletion as follows:

"'**Net Cash**' means, at any time, the aggregate amount of (i) cash of the Borrower and its Subsidiaries maintained with a Lender, and (ii) Cash Equivalents of the Borrower and its Subsidiaries (in each case excluding Restricted Amounts)."

(i) Section 1.1 of the Credit Agreement is hereby amended by deleting the reference to "$400,000,000" in the defined term "**Revolving Facility Commitment**" and replacing such deletion with "$500,000,000".

(j) Section 1.1 of the Credit Agreement is hereby amended by deleting the defined term "**Total Leverage Ratio**" and replacing such deletion as follows:

"**Total Leverage Ratio'**" means at any time the ratio of (a) Consolidated Debt minus Net Cash as at such time to (b) EBITDA for the period comprised of the four Financial Quarters ended immediately prior thereto for which financial statements have been delivered to Agent in accordance with the provisions of this Agreement."

(k) Section 2.1(a) of the Credit Agreement is hereby amended by adding the following at the end of such Section:

"Each Lender may, at its option, make any Advance available to the Borrower by causing any U.S. branch or U.S. Affiliate of such Lender to make such Advance; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Advance in accordance with the terms of this Agreement. Each such Advance shall be owed by the Borrower to such Lender irrespective as to whether advanced by its U.S. branch or U.S. Affiliate."

(l) Section 2.1(a)(i) of the Credit Agreement is hereby amended by adding the text "or Lenders" immediately following the word "Arrangers".

(m) Section 2.17 of the Credit Agreement is hereby amended by deleting "three (3) years" and replacing such deletion with "four (4) years".

(n) Section 9.1(k) of the Credit Agreement is hereby amended by deleting the text in its entirety and replacing such deletion with "[Intentionally Deleted]".

(o) Section 9.1(l) of the Credit Agreement is hereby amended by deleting "In calculating the Total Leverage Ratio for the purposes of this Section 9.1(l) only, the Borrower shall have the right to reduce the amount of its Consolidated Debt by the amount of Net Cash as at the relevant time".

(p) Schedule 1.1 [Compliance Certificate] of the Credit Agreement is hereby amended by deleting Section 3 thereof.

(q) The Revolving Facility Commitments of each Lender shall be as identified on the signature page to this Amending Agreement.

4. Representations and Warranties

In order to induce the Agent and the Lenders to enter into this Amending Agreement, the Borrower represents and warrants to the Agent and the Lenders as follows, which representations and warranties shall survive the execution and delivery hereof:

(a) the representations and warranties set forth in Article 8 of the Credit Agreement are true and correct as of the date hereof except those that are stated to be as of a certain date, in which case they were true and correct on such date;

(b) all consents and approvals required in connection with the execution and delivery by the Borrower of this Amending Agreement have been obtained;

(c) the execution and delivery of this Amending Agreement does not conflict with or contravene any agreement to which the Borrower is a party;

(d) all necessary action, corporate or otherwise, has been taken to authorize the execution, delivery and performance of this Amending Agreement by the Borrower;

(e) the Borrower has duly executed and delivered this Amending Agreement;

(f) this Amending Agreement is a legal, valid and binding obligation of the Borrower enforceable against it by the Agent and the Lenders in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, moratorium, reorganization and other laws of general application limiting the enforcement of creditor's rights generally and the fact that the courts may deny the granting or enforcement of equitable remedies; and

(g) no Default or Event of Default exists.

5. Conditions Precedent to Effectiveness of Agreement

This Amending Agreement shall be effective upon satisfaction of the following conditions precedent:

(a) execution of this Amending Agreement by all parties;

(b) receipt by the Agent on behalf of the Lenders of an upfront and extension fee as set forth in the fee letter between the Borrower and the Agent;

(c) receipt by the Agent of an officer's certificate of the Borrower; and

(d) receipt by the Agent of a legal opinion from counsel to the Borrower.

6. Expenses

The Borrower shall pay all reasonable fees and expenses, including, without limitation, legal fees incurred by the Agent and the Lenders in connection with the preparation, negotiation, completion, execution, delivery and review of this Amending Agreement and all other documents and instruments arising therefrom and/or executed in connection therewith.

7. Continuance of Credit Agreement

The Credit Agreement, as changed, altered, amended or modified by this Amending Agreement, shall be and continue in full force and effect and is hereby confirmed and the rights and obligations of all parties thereunder shall not be affected or prejudiced in any manner except as specifically provided for herein. Nothing in this Amending Agreement shall constitute a release, settlement, extinguishment, rescission or novation of any indebtedness or Advance outstanding under the Credit Agreement and all Advances outstanding under the Credit Agreement shall continue as Advances following the execution and delivery of this Amending Agreement.

8. Counterparts

This Amending Agreement may be executed in any number of separate counterparts, each of which shall be deemed an original and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

9. Governing Law

This Amending Agreement shall be construed and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the parties hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.

(The remainder of this page is intentionally left blank; signature page follows.)

IN WITNESS WHEREOF the parties hereto have executed this Amending Agreement as of the day and year first above written.

TMX GROUP LIMITED

by: "*John McKenzie*"
Name: John McKenzie
Title: Chief Executive Officer

"*David Arnold*"
Name: David Arnold
Title: Chief Financial Officer

NATIONAL BANK OF CANADA, as Agent

by: "*Anne-Sophie Thene*"
Name: Anne-Sophie Thene
Title: Director

"*Raphael Perreault*"
Name: Raphael Perreault
Title: Managing Director

NATIONAL BANK OF CANADA, as a Lender

by: "*Michael Gurman*"
Name: Michael Gurman
Title: Vice President

"*Raj Khanna*"
Name: Raj Khanna
Title: Managing Director

Commitment:

Revolving Facility Commitment: [redacted]

THE BANK OF NOVA SCOTIA, as a Lender

by: "*Eddy Popp*"
Name: Eddy Popp
Title: Managing Director & Head

"*Stephanie Foran*"
Name: Stephanie Foran
Title: Associate

Commitment:

Revolving Facility Commitment: [redacted]

THE TORONTO-DOMINION BANK, as a Lender

by: "*Liza Straker*"
Name: Liza Straker
Title: Managing Director

"*Janet Liu*"
Name: Janet Liu
Title: Vice President

Commitment:

Revolving Facility Commitment: [redacted]

CANADIAN IMPERIAL BANK OF COMMERCE, as a Lender

by: "*Kezia Burke*"
Name: Kezia Burke
Title: Executive Director

"*Kevin Burnett*"
Name: Kevin Burnett
Title: Director

Commitment:

Revolving Facility Commitment: [redacted]

BANK OF MONTREAL, as a Lender

by: "*Patrick O'Grady*"
Name: Patrick O'Grady
Title: Managing Director

Name:
Title:

Commitment:

Revolving Facility Commitment: [redacted]

ROYAL BANK OF CANADA, as a Lender

by: “*Nicole Fang*”
Name: Nicole Fang
Title: Authorized Signatory

Name:
Title:

Commitment:

Revolving Facility Commitment: [redacted]

BARCLAYS BANK PLC, as a Lender

by: *"Ronnie Glenn"*
Name: Ronnie Glenn
Title: Authorized Signatory

Name:
Title:

Commitment:

Revolving Facility Commitment: [redacted]

CITIBANK, N.A., Canadian Branch,
as a Lender

by: "*Jared Bishop*"
Name: Jared Bishop
Title: Director

Name:
Title:

Commitment:

Revolving Facility Commitment: [redacted]