

**TMX GROUP LIMITED**  
**(the “Corporation”)**

**BOARD DIVERSITY POLICY**

The Board of Directors (the “Board”) of the Corporation recognizes that diversity of experience, expertise and perspectives in its membership is an asset to enabling it to carry out its responsibilities and to maintaining high standards of corporate governance. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Corporation operates and reinforce the Corporation’s commitment to fostering diversity and inclusion throughout its workforce.

The Governance and Regulatory Oversight Committee (the “Committee”) is responsible for identifying qualified candidates for nomination to the Board. A number of basic criteria for nominees to the Board must always be met, such as integrity, good character and high regard in his or her community or professional field. In addition, the Committee must take into account the legal and regulatory obligations for directors, some of which are unique to the Corporation, under its securities law requirements. When identifying and considering qualified candidates for the Board, the Committee considers diversity criteria reflecting the communities in which the Corporation operates, including but not limited to gender, age and geographic background as well as Indigenous Peoples<sup>1</sup> and other under-represented groups, including racialized persons, people living with disabilities and members of the 2SLGBTQ+ community (collectively with Indigenous Peoples, referred to as the “other diversity characteristics”).

The Board will achieve board composition in which 30% or more of the Board's directors identify as women and 30% or more identify as men by the Corporation’s 2023 annual meeting. In addition, the board’s composition will require at least one director that reflects one of the other diversity characteristics noted above. On an annual basis, the Committee will recommend that the Board adopt objectives for achieving the Board diversity and inclusiveness goal set out in this policy, taking into account our unique regulatory obligations.

To help achieve its diversity objectives, the Committee will strive to use resources of organizations advancing diversity in Canada, and will seek advice from qualified independent search consultants, where necessary.

This policy was last reviewed on March 22, 2022.

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<sup>1</sup> Indigenous Peoples” is defined as First Nations, Inuk or Métis.