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Recognition Order

Canadian Derivatives Clearing Corporation

Section 24(d) of the *Securities Act*, RSBC 1996, c. 418

Maple Group Acquisition Corporation (Maple) intends to acquire the TMX Group Inc. (TMX Group), including the Canadian Derivatives Clearing Corporation (CDCC).

Based on representations from Maple, the Commission is satisfied that the recognition of CDCC will not be prejudicial to the public interest.

The Commission orders the recognition of CDCC as a clearing agency under section 24(d) of the Act effective on the completion of the initial take-up by Maple of a minimum of 70% of the outstanding shares of TMX Group in connection with the acquisition, provided

1. CDCC meets and continues to meet the terms and conditions of the order of the Autorité des marchés financiers (AMF), dated May 2, 2012, recognizing CDCC as a clearing agency.
2. CDCC is subject to the oversight program established by the AMF from time to time.
3. CDCC and Maple comply with any undertakings they give to the Commission.
4. CDCC reports to the Commission:
 - (a) the information;
 - (b) at the times; and
 - (c) in the form;that the Commission specifies from time to time.
5. CDCC ensures the Commission can promptly access the information and records, or a copy of the information and records, CDCC is required to create, maintain, collect or keep under securities legislation or that it

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otherwise creates, maintains, collects or keeps in the course of its business. CDCC will ensure the Commission can promptly access information obtained by a person to whom CDCC has outsourced a function.

6. CDCC provides the Commission all information the Commission requests, in the form and at the time it specifies, and will otherwise cooperate with the Commission and its staff.
7. The disclosure or sharing of information by CDCC pursuant to paragraphs 5 or 6 will be subject to any confidentiality provisions contained in agreements entered into with the Bank of Canada pertaining to information received from the Bank of Canada.

Recognition will continue until the Commission, after giving CDCC an opportunity to be heard, revokes it.

July 11, 2012

Brenda M. Leong
Chair and CEO