IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GFI GROUP INC.	)	CONSOLIDATED
STOCKHOLDER LITIGATION	)	C.A. No. 10136-VCL

TRANSMITTAL AFFIDAVIT OF RACHEL E. HORN IN SUPPORT OF THE RESPONSE OF FRANK FANZILLI, JR. AND RICHARD MAGEE TO THE OBJECTION OF QUAKER INVESTMENT TRUST TO THE PROPOSED SETTLEMENT

STATE OF DELAWARE	)
	)
COUNTY OF NEW CASTLE	)

I, Rachel E. Horn, being duly sworn, do hereby state as follows:

1. I am an attorney at the law firm of Richards, Layton & Finger P.A., and am admitted to practice law in the State of Delaware. Richards, Layton & Finger P.A. is counsel for Frank Fanzilli, Jr. and Richard Magee in the above-captioned action.

2. I submit this Transmittal Affidavit in Support of the Response of Frank Fanzilli, Jr. and Richard Magee to the Objection of Quaker Investment Trust to the Proposed Settlement.

3. Attached hereto as exhibits are true and correct copies of the following documents:

Exhibit	Description
A	BGC Partners, Inc. Form 8-K, as filed with the Securities and Exchange Commission ("SEC") on February 27, 2015
B	Agreement and Plan of Merger Among GFI Group Inc., CME Group Inc., Commodore Acquisition Corp., and Commodore Acquisition LLC, dated as of July 30, 2014, as filed with the SEC

	as Exhibit 2.1 to the GFI Group Inc. Schedule 14A
C	Support Agreement, dates as of July 30, 2014, as filed with the SEC as Exhibit 10.1 to the GFI Group Inc. Schedule 14A
D	GFI Group Inc. Schedule 14D-9 Amendment No. 3, as filed with the SEC on December 2, 2014
E	GFI Group Inc. Schedule 14D-9 Amendment No. 7, as filed with the SEC on January 26, 2015
F	GFI Group Inc. Schedule 14D-9 Amendment No. 10, as filed with the SEC on February 25, 2015

Executed this 19th day of November, 2015, at Wilmington, Delaware.

Rachel E. Horn (#5906)

Subscribed and sworn to before me
on the 19th day of November, 2015.

Notary Public
My Commission Expires:

WENDY A. DeMOSS
MY COMMISSION
EXPIRES
MAY 4, 2017
NOTARY PUBLIC
STATE OF DELAWARE

EXHIBIT A

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): February 27, 2015

BGC Partners, Inc.
(Exact name of Registrant as specified in its charter)

Delaware	0-28191, 1-35591	13-4063515
(State or other jurisdiction of incorporation)	(Commission File Numbers)	(I.R.S. Employer Identification No.)

499 Park Avenue, New York, NY 10022
(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 610-2200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01. OTHER EVENTS

On February 27, 2015, BGC Partners, Inc. ("BGC Partners" or the "Company") issued a press release announcing the successful completion of its all-cash tender offer to acquire shares of GFI Group Inc. for $6.10 per share.

A copy of the press release is attached Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference herein.

Discussion of Forward-Looking Statements by BGC Partners

Statements in this report regarding BGC Partners' business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Except as required by law, BGC Partners undertakes no obligation to release any revisions to any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC Partners' Securities and Exchange Commission filings, including, but not limited to, the risk factors set forth in our public filings, including our most recent Form 10-K and any updates to such risk factors contained in subsequent Form 10-Q or Form 8-K filings.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit No.	Description
99.1	BGC Partners, Inc. press release dated February 27, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BGC PARTNERS, INC.

Date: February 27, 2015

By: /s/ Howard W. Lutnick
Name: Howard W. Lutnick
Title: Chairman and Chief Executive Officer

[Signature Page to Form 8-K, dated February 27, 2015, regarding a press release announcing the successful completion of the Company's all-cash tender offer to acquire shares of GFI Group Inc. for $6.10 per share.]

Exhibit List

Exhibit No.	Description
99.1	BGC Partners, Inc. press release dated February 27, 2015

BGC PARTNERS AND GFI GROUP ANNOUNCE SUCCESSFUL COMPLETION OF TENDER OFFER

Stockholders Representing 56.3 % Percent of GFI Shares Supported BGC's Offer; Payment for Shares Tendered Expected on March 3

Independent GFI Board Members Resign; BGC Appoint s 6 out of 8 Directors on Expanded GFI Board

NEW YORK, NY – February 27, 2015 – BGC Partners, Inc. (NASDAQ: BGCP) ("BGC Partners" or "BGC"), a leading global brokerage company servicing the financial and real estate markets, and GFI Group Inc. (NYSE: GFIG) ("GFI Group" or "GFI"), a leading intermediary and provider of trading technologies and support services to the global OTC and listed markets, today announced the successful completion of BGC's tender offer for GFI shares.

As of the expiration of the tender offer at 5:00 PM on February 26, 2015, approximately 54.6 million shares were tendered pursuant to the offer. The 54.6 million tendered shares, together with the 17.1 million shares of GFI common stock already owned by BGC, represent approximately 56.3% of GFI's outstanding shares. BGC has accepted the shares and expects to issue payment for the shares tendered on March 3, 2015. In addition, GFI employees holding RSUs will receive $6.10 per RSU in cash, based on their pre-existing vesting schedules. All outstanding conditions of the tender offer have been met.

GFI will be a controlled company and operate as a division of BGC, reporting to Shaun Lynn, President of BGC, and its financial results will be consolidated as part of BGC. Going forward, BGC and GFI are expected to remain separately branded divisions. GFI's current Executive Chairman, Michael Gooch, and its current Chief Executive Officer, Colin Heffron, will remain as Executives and Directors of GFI Group and shall continue as Chairman and CEO, respectively, of the GFI Division. Mr. Gooch shall also hold the title of Vice Chairman of BGC Partners, L.P.

Howard Lutnick, Chairman and Chief Executive Officer of BGC, said: "We are extremely pleased with the overwhelming support our tender offer received from GFI stockholders. We believe the combination of BGC and GFI will create a strong and diversified company, well positioned to capture future growth opportunities. This is a significant milestone and exciting time to be a partner, stockholder and employee of BGC. Through this combination, we expect to deliver substantial benefits to customers of the combined company, and we expect to become the largest and most profitable wholesale brokerage company."

Shaun Lynn, President of BGC, said: "This is a highly complementary combination, which will result in meaningful economies of scale. While the front office operations will remain separately branded companies, we plan on integrating the back office, technology, and infrastructure of these two companies in a smart and deliberate way. By the end of the first year, we expect to save at least $50 million annually on items including network infrastructure, telephone lines, data centers, vendors, disaster recovery, regulatory capital, and interest expense. We expect further

cost savings in the second year and beyond. We also expect to generate increased productivity per broker and to continue converting voice and hybrid broking to more profitable fully electronic trading, all of which should lead to increased revenues, profitability and cash flows."

Mickey Gooch, Executive Chairman of GFI, added: "We believe GFI will benefit from being part of a larger and more diversified company and we look forward to working with the management team and brokers of BGC to build upon our success and create an extraordinary partnership. Importantly, this transaction will enable us to better serve the needs of customers of both BGC and GFI."

Colin Heffron, Chief Executive Officer of GFI, said: "We remain dedicated to being a premier provider of market-leading intermediary services and trading technologies and we are excited to offer customers of the combined company with the enhanced services this transaction provides."

The companies also announced that as part of the agreement with GFI, Marisa Cassoni, Frank Fanzilli Jr. and Richard Magee have resigned from the GFI Board. BGC has designated six directors to the expanded eight-member GFI Board. Three of these new board members are independent directors nominated by BGC. These new board members are:

- Howard Lutnick, Chairman and Chief Executive Officer of BGC;
- Shaun Lynn, President of BGC;
- Stephen Merkel, Executive Vice President, General Counsel and Secretary of BGC;
- William J. Moran, Former Executive Vice President, JPMorgan Chase & Co.;
- Peter J. Powers, President and Chief Executive Officer, Powers Global Strategies LLC; and
- Michael Snow, Managing Member and Chief Investment Officer of Snow Fund One, LLC.

More information on each of the directors will be included in SEC filings expected to be made by both BGC and GFI.

GFI stockholders with questions about tendered shares may call Innisfree M&A Incorporated, BGC's Information Agent, toll-free at (888) 750-5884.

Cantor Fitzgerald & Co. was BGC's financial advisor and dealer manager for the tender offer, while Wachtell, Lipton, Rosen & Katz was BGC's legal advisor.

GFI Group's financial advisor was Jefferies LLC, while Willkie Farr & Gallagher LLP acted as legal advisor to GFI Group. Greenhill & Co. acted as financial advisor to the Special Committee of GFI's Board of Directors and White & Case LLP acted as the Special Committee's legal advisor.

About BGC Partners, Inc.

BGC Partners is a leading global brokerage company servicing the financial and real estate markets. Products include fixed income securities, interest rate swaps, foreign exchange,

equities, equity derivatives, credit derivatives, commercial real estate, commodities, futures, and structured products. BGC also provides a wide range of services, including trade execution, broker-dealer services, clearing, processing, information, and other back-office services to a broad range of financial and non-financial institutions. Through its BGC Trader and BGC Market Data brands, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. Through the Newmark Grubb Knight Frank brand, BGC offers a wide range of commercial real estate services including leasing and corporate advisory, investment sales and financial services, consulting, project and development management, and property and facilities management. BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, property owners, real estate developers, and investment firms. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042, which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer Howard W. Lutnick . For more information, please visit http://www.bgcpartners.com .

BGC, BGC Trader, Newmark, Grubb & Ellis, and Grubb are trademarks and service marks of BGC Partners, Inc. and/or its affiliates. Knight Frank is a service mark of Knight Frank (Nominees) Limited.

About GFI Group Inc.

GFI Group Inc. (NYSE: GFIG) is a leading intermediary in the global OTC and Listed markets offering an array of sophisticated trading technologies and products to a broad range of financial market participants. More than 2,500 institutional clients benefit from GFI's know-how and experience in operating electronic and hybrid markets for cash and derivative products across multiple asset classes, including fixed income, interest rates, foreign exchange, equities, energy and commodities. GFI's brands include Trayport ® , a leading provider of trading solutions for energy markets worldwide and FENICS ® , a market leader in FX options software.

Founded in 1987 and headquartered in New York, GFI employs over 2,000 people globally, with additional offices in London, Paris, Brussels, Nyon, Dublin, Madrid, Sugar Land (TX), Hong Kong, Tel Aviv, Dubai, Seoul, Tokyo, Singapore, Sydney, Cape Town, Santiago, Bogota, Buenos Aires, Lima and Mexico City.

Discussion of Forward-Looking Statements by BGC Partners

Statements in this document regarding BGC Partners' business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Except as required by law, BGC undertakes no obligation to release any revisions to any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC's Securities and Exchange Commission filings, including, but not limited to, the risk factors set forth in BGC's public filings, including BGC's most recent Form 10-K and any updates to such risk factors contained in subsequent Form 10-Q or Form 8-K filings.

Cautionary Statement Regarding Forward-Looking Statements by GFI Group

Certain matters discussed in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include information concerning our future financial performance, business strategy, plans, goals and objectives. When used in this press release, the words “anticipate,” “believe,” “estimate,” “may,” “might,” “intend,” “expect” and similar expressions identify such forward-looking statements. Actual results, performance or achievements could differ materially from those contemplated, expressed or implied by the forward-looking statements contained herein. These forward-looking statements are based largely on the expectations of GFI and are subject to a number of risks and uncertainties. These include, but are not limited to, risks and uncertainties associated with: whether any potential sale of, or other strategic transaction by or related to GFI will be consummated and, if so, the timing and terms of any such transaction, including any possible sale price; economic, political and market factors affecting trading volumes; securities prices or demand for GFI’s brokerage services; competition from current and new competitors; GFI’s ability to attract and retain key personnel, including highly-qualified brokerage personnel; GFI’s ability to identify and develop new products and markets; changes in laws and regulations governing GFI’s business and operations or permissible activities; GFI’s ability to manage its international operations; financial difficulties experienced by GFI’s customers or key participants in the markets in which GFI focuses its brokerage services; GFI’s ability to keep up with technological changes; uncertainties relating to litigation and GFI’s ability to assess and integrate acquisition prospects. Further information about factors that could affect GFI’s financial and other results is included in GFI’s filings with the Securities and Exchange Commission. GFI does not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise

BGC Media Contacts:

George Sard / Bryan Locke / Bob Rendine - Sard Verbinnen & Co
+1-212-687-8080

Hannah Sloane - BGC
+1 212-294-7938

BGC Investor Contact:

Jason McGruder - BGC
+1 212-829-4988

GFI Investor and Media Contact:

Mark Brazier - GFI
+1 212-968-6905

EXHIBIT B

Exhibit 2.1

Execution Version

AGREEMENT AND PLAN OF MERGER

AMONG

GFI GROUP INC.,

CME GROUP INC.,

COMMODORE ACQUISITION CORP.

AND

COMMODORE ACQUISITION LLC

DATED AS OF JULY 30, 2014

TABLE OF CONTENTS

LIST OF EXHIBITS

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger, dated as of July 30, 2014 (this "Agreement"), is made and entered into among GFI Group Inc., a

Delaware corporation ("GFI"), CME Group Inc., a Delaware corporation ("CME"), Commodore Acquisition Corp., a Delaware corporation and a wholly-owned CME Subsidiary ("Merger Sub 1"), and Commodore Acquisition LLC, a Delaware limited liability company and a wholly-owned CME Subsidiary ("Merger Sub 2"). CME, Merger Sub 1, Merger Sub 2 and GFI are referred to individually as a "Party" and collectively as the "Parties." Capitalized terms have the meanings given to them in Section 1.1.

RECITALS

WHEREAS, the Board of Directors of GFI (upon the unanimous recommendation of the Special Committee) has approved and declared advisable, fair to and in the best interests of its stockholders, this Agreement and the merger of Merger Sub 1 with and into GFI (the "Merger") in accordance with the applicable provisions of the General Corporation Law of the State of Delaware (the "DGCL") and upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, immediately following the Merger, the Surviving Corporation will then merge with and into Merger Sub 2 (the "Subsequent Merger" and together with the Merger, the "Combination") in accordance with the applicable provisions of the DGCL and the Delaware Limited Liability Company Act (the "DLLCA") and upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, prior to, or concurrently with, the execution of this Agreement, and as a condition and inducement to CME's willingness to enter into this Agreement, Jersey Partners Inc., a New York corporation ("JPI"), New JPI Inc., a Delaware corporation ("New JPI"), and each direct and indirect stockholder of IDB Buyer that Beneficially Owns GFI Common Stock (together with JPI and New JPI, the "JPI Stockholder Parties"), has executed a GFI Support Agreement in respect of shares of GFI Common Stock Beneficially Owned by the JPI Stockholder Parties, the form of which is attached hereto as Exhibit A;

WHEREAS, it is intended that, for U.S. federal income tax purposes, the Combination shall qualify as a reorganization under Section 368(a) of the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder (the "Code");

WHEREAS, prior to the Closing, GFI will undertake an internal reorganization (i) pursuant to which any and all (a) assets of the IDB Business and (b) liabilities of any kind or nature relating to, arising out of or in connection with the IDB Business will be transferred to or retained by, as applicable, the GFI Subsidiaries that, after giving effect to such reorganization, will own and operate the IDB Business (such Subsidiaries, after giving effect to such reorganization, the "IDB Subsidiaries," and the other GFI Subsidiaries, after giving effect to such reorganization, collectively with GFI, the "CME Retained Subsidiaries"), and (ii) following which the CME Retained Subsidiaries will own all of the assets, properties and rights of the Trayport Business and the FENICS Business and will not have any liabilities other than those exclusively related to, arising out of or in connection with the Trayport Business and the FENICS Business, all in accordance with the Pre-Closing Reorganization Steps Plan and the terms of this Agreement (the "Pre-Closing Reorganization");

WHEREAS, immediately prior to the Closing, following an "(F) Reorganization" of JPI pursuant to which New JPI will become the record and Beneficial Owner of all of the shares of GFI Common Stock Beneficially Owned by JPI, Cheetah Acquisition Corp., a Delaware corporation and a wholly-owned CME Subsidiary, will merge with and into New JPI, which will then merge with and into Cheetah Acquisition LLC, a Delaware limited liability company and a wholly-owned CME Subsidiary (the "JPI Mergers"), each in accordance with the applicable provisions of the DGCL and the DLLCA and upon the terms and subject to the conditions set forth in the definitive merger agreement providing for the JPI Mergers (the "JPI Merger Agreement"); and

WHEREAS, immediately following the Closing, GFI Brokers Holdco Ltd, a Bermuda limited liability ("IDB Buyer"), will purchase from the Surviving Company the IDB Subsidiaries and assume certain liabilities (the "IDB Transaction"), upon the terms and subject to the conditions set forth in the definitive purchase agreement providing for the IDB Transaction (the "IDB Transaction Agreement").

NOW, THEREFORE, in consideration of the foregoing and their respective representations, warranties, covenants and agreements set forth in this Agreement, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I

DEFINED TERMS; THE MERGERS

Section 1.1 Certain Defined Terms. As used in this Agreement, the following terms have the meanings specified in this Section 1.1.

"Affiliate" means, with respect to any Person, at the time of determination, another Person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person, where "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a Person, whether through the ownership of voting securities, by contract, as trustee or executor or otherwise.

"Agent Agreement" has the meaning set forth in Section 6.15(d).

"Agreement" has the meaning set forth in the Preamble.

"Antitrust Division" has the meaning set forth in Section 6.4(a).

"Antitrust Laws" has the meaning set forth in Section 6.4(a).

"Available Cash" means cash and cash equivalents of GFI and the GFI Subsidiaries wherever located and regardless of currency (with foreign currency translated to U.S. dollars at the then-current exchange rates); provided that any cash equivalents or amounts held in investment accounts shall be counted toward Available Cash at the liquidation value thereof and only to the extent such amounts are readily convertible into cash (wherever located and regardless of currency); provided, further, that Available Cash shall exclude any amounts paid or to be paid to GFI, and shall not be reduced by any amounts paid or to be paid by GFI, in each case at or prior to the Closing and in connection with any Debt Offer or Discharge with respect to the Senior Notes due 2018 pursuant to Section 6.15 (Actions with Respect to Existing GFI Indebtedness).

"Average Closing CME Stock Price" has the meaning set forth in Section 1.7(b).

"Beneficial Owner" means, with respect to a Security, any Person who, directly or indirectly, through any contract, relationship or otherwise, has or shares (i) the power to vote, or to direct the voting of, such Security or (ii) the power to dispose of, or to direct the disposition of, such Security, and shall otherwise be interpreted in accordance with the term "beneficial ownership" as defined in Rule 13d-3 under the Exchange Act, and the terms "Beneficially Owned" and "Beneficial Ownership" shall be construed accordingly. For the avoidance of doubt, CME shall not be deemed to be the Beneficial Owner of any GFI Common Stock by virtue of the GFI Support Agreement or the JPI Merger Agreement.

"Board of Directors" means the board of directors of any specified Person.

"Burdensome Condition" has the meaning set forth in Section 6.4(c).

"Business Day" means any day except Saturday or Sunday on which commercial banks are not required or authorized to close in the City of Chicago, Illinois or the City of New York, New York.

"Certificate" has the meaning set forth in Section 1.7(c).

"Certificate of Merger" has the meaning set forth in Section 1.4.

"Change in Recommendation" has the meaning set forth in Section 6.2.

"Clayton Act" means the Clayton Antitrust Act of 1914, as amended, and the rules and regulations promulgated thereunder.

"Closing" has the meaning set forth in Section 1.3.

"Closing Date" has the meaning set forth in Section 1.3.

"CME" has the meaning set forth in the Preamble.

"CME Class A Common Stock" means class A common stock, par value $0.01 per share, of CME.

"CME Disclosure Letter" has the meaning set forth in Article IV.

"CME Financial Statements" means the consolidated financial statements of CME and the CME Subsidiaries included in the CME SEC Documents together, in the case of year-end statements, with reports thereon by Ernst & Young LLP, the independent auditors of CME for the periods included therein, including in each case a consolidated balance sheet, a consolidated statement of income, a consolidated statement of stockholders' equity and a consolidated statement of cash flows, and accompanying notes.

"CME Identified Representations" means Section 4.1, Section 4.2, Section 4.3, Section 4.4(a)(i) and Section 4.10.

"CME Material Adverse Effect" means, with respect to CME, any event, occurrence, fact, condition, change, development or effect that, individually or in the aggregate, (a) would reasonably be expected to prevent or materially impair or delay the ability of CME, Merger Sub 1 or Merger Sub 2 to perform their obligations under this Agreement or to consummate the Transactions or (b) has been, or would reasonably be expected to be, materially adverse to the business, assets, properties, liabilities, results of operations or financial condition of CME and the CME Subsidiaries, taken as a whole, except to the extent that such event, occurrence, fact, condition, change, development or effect results from (i) general economic or regulatory conditions or changes therein, (ii) financial or security market fluctuations or conditions, (iii) changes in or events affecting the industries or markets in which CME and the CME Subsidiaries operate, (iv) any effect arising out of a change in GAAP or Law, (v) the announcement or pendency of this Agreement and the Transactions or the identity of GFI, other than for purposes of Section 4.4 (No Violations; Consents and Approvals), including the impact thereof on relationships, contractual or otherwise, with agents, customers, suppliers, vendors, licensors, licensees, lenders, partners, employees or regulators, (vi) changes in the market price or trading volume of CME Class A Common Stock on Nasdaq (provided that this clause (vi) shall not prevent a determination that any events, occurrences, facts, conditions, changes, developments or effects underlying such changes have resulted in a CME Material Adverse Effect unless such events, occurrences, facts, conditions, changes, developments or effects are otherwise excepted by this definition), (vii) any failure by CME to meet any estimates or outlook of revenues or earnings or other financial projections (provided that this clause (vii) shall not prevent a determination that any events, occurrences, facts, conditions, changes, developments or effects underlying such changes have resulted in a CME Material Adverse Effect unless such events, occurrences, facts, conditions, changes, developments or effects are otherwise excepted by this definition), (viii) natural disasters or (ix) national or international political conditions, including any engagement in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack occurring prior to, on or after the date hereof, except, in the case of clauses (i), (ii), (iii), (iv), (viii) and (ix) above, to the extent CME and the CME Subsidiaries, taken as a whole, are materially disproportionately affected thereby as compared with other participants in the businesses and industries in which CME and the CME Subsidiaries operate.

"CME Retained Subsidiaries" has the meaning set forth in the Recitals.

"CME RSU" has the meaning set forth in Section 1.8.

"CME SEC Documents" has the meaning set forth in Section 4.5.

"CME Subsidiary" means a Subsidiary of CME.

"Code" has the meaning set forth in the Recitals.

"Combination" has the meaning set forth in the Recitals.

"Confidentiality Agreement" has the meaning set forth in Section 6.3(c).

"Consent Solicitation" has the meaning set forth in Section 6.15(b).

"Constituent Documents" means with respect to any entity, its certificate or articles of association or incorporation, bylaws and any similar charter or other organizational documents of such entity.

"Contaminants" means any undocumented code, disabling mechanism or protection feature designed to prevent its use, including any undocumented clock, timer, counter, computer virus, worm, software lock, drop dead device, Trojan-horse routine, trap door, back door (including capabilities that permit non-administrative users to gain unrestricted access or administrative rights to Software or that otherwise bypasses security or audit controls), time bomb or any other codes or instructions that may be used to access, modify, replicate, distort, delete, damage, or disable Software or data, other software operating systems, computers or equipment with which the Software interacts.

"Continuing Employee" means each individual who is employed by GFI or any GFI Subsidiary immediately before the Effective Time and who remains employed by the Surviving Company or any of its Subsidiaries immediately following the consummation of the IDB Transaction.

"Continuing Employee RSU" has the meaning set forth in Section 3.3(b).

"Copyrights" has the meaning set forth in the definition of "Intellectual Property."

"Credit Agreement" means the Second Amended and Restated Credit Agreement, dated December 20, 2010, among GFI and GFI Holdings Limited, as borrowers, GFI Subsidiaries named therein, as guarantors, Bank of America, N.A., as administrative agent, Barclays Bank Plc and The Royal Bank of Scotland PLC, as co-syndication agents, the other lenders party thereto and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Barclays Bank PLC, as joint lead arrangers and joint book running managers.

"D & O Insurance" has the meaning set forth in Section 6.8(b).

"Debt Offer" has the meaning set forth in Section 6.15(b).

"Debt Offer Documents" has the meaning set forth in Section 6.15(b).

"DLLCA" has the meaning set forth in the Recitals.

"DGCL" has the meaning set forth in the Recitals.

"Discharge" has the meaning set forth in Section 6.15(c).

"Disinterested Stockholder Approval" has the meaning set forth in Section 3.4(c).

"Effective Time" has the meaning set forth in Section 1.4.

"Environmental Law" means any foreign, federal, state or local Law, treaty, decree, injunction, judgment, governmental restriction or any other requirement of Law (including common law) regulating or relating to the protection of human health and safety (as it relates to Releases or threatened Releases of Hazardous Substances), natural resources or the environment, including Laws relating to wetlands, pollution, contamination or the use, generation, management, handling, transport, treatment, disposal, storage, Release, threatened Release of, or exposure to, Hazardous Substances.

"Environmental Permit" means any permit, license, authorization or consent required pursuant to or necessary under applicable Environmental Laws.

"Equity Rights" means, with respect to any Person, any security or obligation convertible into or exercisable or exchangeable for, or giving any Person any right to subscribe for or acquire, or any options, warrants, calls, restricted stock, deferred stock awards, stock units, phantom awards, dividend equivalents, or commitments relating to, or any stock appreciation right or other instrument the value of which is determined in whole or in part by reference to the market price or value of, Securities or earnings of such Person, including, in the case of GFI, the GFI RSUs and the GFI Stock Options.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

"ERISA Affiliate" means any trade or business, whether or not incorporated, that together with GFI or any GFI Subsidiary would be deemed a "single employer" within the meaning of Section 414 of the Code.

"Estimated Closing Certificate" has the meaning set forth in Section 6.18.

"Exchange Act" means the Securities and Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Exchange Agent" has the meaning set forth in Section 2.1(a).

"Exchange Fund" has the meaning set forth in Section 2.1(a).

"Exchange Ratio" has the meaning set forth in Section 1.7(b).

"Expenses" has the meaning set forth in Section 6.7.

"FENICS Business" means the business of developing, marketing and licensing to customers a suite of software that facilitates pricing, analytics, risk management, connectivity and straight-through processing and lifecycle management of foreign exchange options, as well as the sale or license of FENICS Business and IDB Business market data, in each case as conducted by GFI and the GFI Subsidiaries immediately prior to the date of this Agreement (subject to any changes permitted or required in accordance with Section 5.1).

"Foreign Competition Laws" has the meaning set forth in Section 3.6(b).

"Foreign GFI Benefit Plan" has the meaning set forth in Section 3.16(k).

"Form S-4" has the meaning set forth in Section 3.10.

"FTC" has the meaning set forth in Section 6.4(a).

"GAAP" has the meaning set forth in Section 3.7(b).

"GFI" has the meaning set forth in the Preamble.

"GFI Benefit Plans" has the meaning set forth in Section 3.16(a).

"GFI Common Stock" means the common stock, par value $0.01 per share, of GFI.

"GFI Contracts" has the meaning set forth in Section 3.19(b).

"GFI Disclosure Letter" has the meaning set forth in Article III.

"GFI Financial Statements" means the consolidated financial statements of GFI and the GFI Subsidiaries included in the GFI SEC Documents together, in the case of year-end statements, with reports thereon by PricewaterhouseCoopers LLP, the independent auditors of GFI for the periods included therein, including in each case a consolidated balance sheet, a consolidated statement of income, a consolidated statement of stockholders' equity and a consolidated statement of cash flows, and accompanying notes.

"GFI Identified Representations" means Section 3.1, Section 3.2, Section 3.3, Section 3.4, Section 3.5, Section 3.6(a)(i) and Section 3.25.

"GFI Improvements" has the meaning set forth in Section 3.15.

"GFI Leased Real Property" means all real property interests leased by GFI or any of the GFI Subsidiaries.

"GFI License Agreements" has the meaning set forth in Section 3.18(b).

"GFI Owned Intellectual Property" means Intellectual Property owned by GFI or a GFI Subsidiary.

"GFI Permits" has the meaning set forth in Section 3.13(a).

"GFI Recommendation" has the meaning set forth in Section 6.2.

"GFI Registered Intellectual Property" has the meaning set forth in Section 3.18(a).

"GFI RSU" means restricted stock units of GFI issued under the GFI Stock Plans.

"GFI SEC Documents" has the meaning set forth in Section 3.7(a).

"GFI Stock Option" means an option to purchase shares of GFI Common Stock issued under the GFI Stock Plans.

"GFI Stock Plans" means the Amended and Restated GFI 2008 Equity Incentive Plan, 2008 Equity Incentive Plan, 2004 Equity Incentive Plan, 2002 Stock Option Plan and 2000 Stock Option Plan.

"GFI Stockholder Approval" has the meaning set forth in Section 3.4(c).

"GFI Stockholders Meeting" has the meaning set forth in Section 6.2.

"GFI Subsidiary" has the meaning set forth in Section 3.2(a).

"GFI Support Agreement" means the GFI Support Agreement, the form of which is attached hereto as Exhibit A.

"Governmental Entity" means any supranational, national, state, commonwealth, province, territory, county, municipal, district or local government (including any subdivision, court, administrative agency or commission or other authority thereof), governmental official (such as a state attorney general), or any other supranational, governmental, intergovernmental, quasi-governmental authority, body, department or organization, including the SEC, European Union, Commodity Futures Trading Commission, UK Financial Conduct Authority, or any state or banking securities bureau or department, or any regulatory body appointed by any of the foregoing, in each case in any jurisdiction.

"Hazardous Substances" means all substances, materials, contaminants, pollutants, wastes defined as "hazardous" or "toxic," other otherwise defined, regulated or included under or pursuant to any Environmental Law, including any such constituents defined as "oils," "pollutants" or "contaminants" in the National Oil and Hazardous Substances Pollution Contingency Plan, 40 C.F.R. § 300.5, and also including mold, radon or greenhouse gases.

"HSR Act" has the meaning set forth in Section 3.6(b).

"IDB Business" means the business of GFI and the GFI Subsidiaries (including all corporate overhead and administrative support functions) other than the Trayport Business and the FENICS Business.

"IDB Buyer" has the meaning set forth in the Recitals.

"IDB Employee" means each current or former employee of GFI or any GFI Subsidiary, in each case exclusive of Continuing Employees.

"IDB Option" has the meaning set forth in Section 6.6(e)(i).

"IDB RSU" has the meaning set forth in Section 6.6(e)(i).

"IDB Subsidiaries" has the meaning set forth in the Recitals.

"IDB Transaction" has the meaning set forth in the Recitals.

"IDB Transaction Agreement" has the meaning set forth in the Recitals.

"Indebtedness" means, with respect to any Person, without duplication, (i) all obligations of such Person and its Subsidiaries for borrowed money, or with respect to deposits or advances of any kind, (ii) all obligations of such Person and its Subsidiaries evidenced by bonds, debentures, notes, mortgages or similar instruments or securities, (iii) all obligations of such Person and its Subsidiaries issued or assumed as the deferred purchase price of property or services (excluding obligations of such Person and its Subsidiaries to creditors for inventory, services and supplies incurred in the ordinary course of business consistent with past practices), (iv) all lease obligations of such Person and its Subsidiaries capitalized on the books and records of such Person or any of its Subsidiaries, (v) all obligations of others secured by a Lien on property or assets owned or acquired by such Person or any of its Subsidiaries, whether or not the obligations secured thereby have been assumed, (vi) all letters of credit or performance bonds issued for the account of such Person or any of its Subsidiaries (excluding (a) letters of credit issued for the benefit of suppliers to support accounts payable to suppliers incurred in the ordinary course of business consistent with past practices, (b) standby letters of credit relating to workers' compensation insurance and surety bonds, (c) surety bonds and customs bonds and (d) clearing house guarantees) and (vii) all guarantees and arrangements having the economic effect of a guarantee of such Person or any of its Subsidiaries of any Indebtedness of any other Person, other than clearing house guarantees. Notwithstanding the foregoing, "Indebtedness" shall not include intercompany indebtedness, obligations or liabilities between either (A) GFI or one of the wholly-owned GFI Subsidiaries on the one hand, and another wholly-owned GFI Subsidiary on the other hand or (B) CME or one of the wholly-owned CME Subsidiaries on the one hand, and another wholly-owned CME Subsidiary on the other hand.

"Indemnified Persons" has the meaning set forth in Section 6.8(a).

"Indenture" means the Indenture, dated as of July 19, 2011, between GFI and The Bank of New York Mellon Trust Company, N. A., as Trustee, relating to the Senior Notes due 2018, together with any supplemental indentures thereunder and including the terms and provisions of the Senior Notes due 2018.

"Independent Director RSU" means a GFI RSU held by a non-employee director of GFI.

"Intellectual Property" means (i) trademarks, service marks, trade names, internet domain names, designs, logos, slogans and general intangibles of like nature, together with all goodwill, registrations and applications related to the foregoing (collectively, "Trademarks"); (ii) patents and patent applications (collectively, "Patents"); (iii) copyrights (including any registrations and applications for any of the foregoing) (collectively, "Copyrights"); (iv) computer programs (including any and all software implementation of algorithms, models and methodologies, whether in source code or object code), databases and compilations (including any and all data and collections of data) and all documentation (including user manuals and training materials) relating to any of the foregoing (collectively, "Software"); and (v) technology, trade secrets and other confidential information, know-how, proprietary processes, formulae, algorithms, models and methodologies (collectively, "Trade Secrets").

"Intervening Event" has the meaning set forth in Section 6.5(f).

"IRS" means the Internal Revenue Service.

"JPI" has the meaning set forth in the Recitals.

"JPI Mergers" has the meaning set forth in the Recitals.

"JPI Merger Agreement" has the meaning set forth in the Recitals.

"JPI Stockholder Parties" has the meaning set forth in the Recitals.

"Knowledge of CME" means the actual knowledge, after reasonable due inquiry, of the individuals listed on Section 1.1(a) of the CME Disclosure Letter as of the date hereof.

"Knowledge of GFI" means the actual knowledge, after reasonable due inquiry, of the individuals listed on Section 1.1(a) of the GFI Disclosure Letter as of the date hereof.

"Law" (and with the correlative meaning "Laws") means any rule, regulation, statute, statutory instrument, Order, ordinance or code promulgated by any Governmental Entity, including any common law, state and federal law, securities law, derivatives law, commodities law and law of any foreign jurisdictions.

"Leases" means leases, subleases, licenses and occupancy agreements for real property, including the GFI Leased Real Property.

"Liens" means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), other charge or security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

"Material Adverse Effect" means, with respect to GFI, any event, occurrence, fact, condition, change, development or effect that, individually or in the aggregate, (a) would reasonably be expected to prevent or materially impair or delay the ability of GFI to perform its obligations under this Agreement or to consummate the Transactions or (b) has been, or would reasonably be expected to be, materially adverse to the business, assets, properties, liabilities, results of operations or financial condition of (1) GFI and the GFI Subsidiaries, (2) the Trayport Business and the FENICS Business or (3) the CME Retained Subsidiaries, in each case taken as a whole, except to the extent that such event, occurrence, fact, condition, change, development or effect results from (i) general economic or regulatory conditions or changes therein, (ii) financial or security market fluctuations or conditions, (iii) changes in or events affecting the industries or markets in which such entity and its Subsidiaries operate, (iv) any effect arising out of a change in GAAP or Law, (v) the announcement or pendency of this Agreement and the Transactions or the identity of CME, other than for purposes of Section 3.6 (No Violations; Consents and Approvals), including the impact thereof on relationships, contractual or otherwise, with agents, customers, suppliers, vendors, licensors, licensees, lenders, partners, employees or regulators, (vi) changes in the market price or trading volume of GFI Common Stock on the NYSE (provided that this clause (vi) shall not prevent a determination that any events, occurrences, facts, conditions, changes, developments or effects underlying such changes have resulted in a Material Adverse Effect unless such events, occurrences, facts, conditions, changes, developments or effects are otherwise excepted by this definition), (vii) any failure by GFI to meet any estimates or outlook of revenues or earnings or other financial projections (provided that this clause (vii) shall not prevent a determination that any events, occurrences, facts, conditions, changes, developments or effects underlying such changes have resulted in a Material Adverse Effect unless such events, occurrences, facts, conditions, changes, developments or effects are otherwise excepted by this definition), (viii) natural disasters or (ix) national or international political conditions, including any engagement in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack occurring prior to, on or after the date hereof, except, in the case of clauses (i), (ii), (iii), (iv), (viii) and (ix) above, to the extent such entity and its Subsidiaries, taken as a whole, are materially disproportionately affected thereby as compared with other participants in the businesses and industries in which such entity and its Subsidiaries operate.

"Merger" has the meaning set forth in the Recitals.

"Merger Consideration" has the meaning set forth in Section 1.7(b).

"Merger Sub 1" has the meaning set forth in the Preamble.

"Merger Sub 2" has the meaning set forth in the Preamble.

"Nasdaq" means NASDAQ OMX Group, Inc.'s "NASDAQ Global Select Market."

"New JPI" has the meaning set forth in the Recitals.

"Notice" means all notices, filings and acknowledgements other than with respect to an Antitrust Law that are required to be filed with or provided to or obtained from any Regulatory Authority in order to the consummate the Transactions.

"NYSE" has the meaning set forth in Section 6.17.

"OFAC" has the meaning set forth in Section 3.23.

"Open Source Software" means computer software that is distributed as "free software," "open source software" or under a "copyleft" agreement or is otherwise subject to the terms of any license which requires, as a condition on the use, copying, modification and/or distribution of such computer software that such item, (i) be disclosed or distributed in source code form, (ii) be licensed for the purpose of making derivative works or (iii) be redistributed at no or minimal charge.

"Order" means any charge, order, writ, injunction, judgment, decree, ruling, subpoena, determination, directive, award or settlement, whether civil, criminal or administrative and whether formal or informal, of any executive body, Governmental Entity or Self-Regulatory Organization.

"Outside Date" has the meaning set forth in Section 8.1(b)(i).

"Party" or "Parties" has the meaning set forth in the Preamble.

"Patents" has the meaning set forth in the definition of "Intellectual Property."

"Per Share Price" has the meaning set forth in Section 1.7(b).

"Permitted Liens" means (i) Liens for Taxes and other governmental charges not yet due and payable and Liens for Taxes and other governmental charges being contested in good faith and for which adequate reserves have been established in accordance with GAAP in the GFI Financial Statements, (ii) inchoate mechanics', materialmen's, workmen's, repairmen's, warehousemen's and carriers' Liens with respect to obligations incurred in the ordinary course of business consistent with past practice that are not yet due and payable or that are being contested in good faith, (iii) zoning restrictions, survey exceptions, utility easements, rights of way and similar Liens that are imposed by any Governmental Entity having jurisdiction thereon or otherwise are customary for the applicable property type and locality that do not, individually or in the aggregate, materially impair the use or value of the property subject thereto, (iv) non-exclusive licenses to Intellectual Property in the ordinary course of business consistent with past practices, (v) transfer restrictions on any Securities of GFI imposed by securities Laws and (vi) any other Liens (a) for which adequate reserves have been established in accordance with GAAP in the GFI Financial Statements for the most recent fiscal period ended prior to the date hereof or (B) which are incurred in the ordinary course of business consistent with past practice that do not, individually or in the aggregate, materially impair the continued use and operation of the assets to which they relate in the conduct of the business of GFI and the GFI Subsidiaries as currently conducted or currently proposed to be conducted.

"Person" means an individual, corporation, limited liability company, company, body corporate, partnership (whether or not having separate legal personality), association, trust, unincorporated organization, other entity or group (as defined in the Exchange Act).

"Personal Information" means information from or about an individual person or device the use, aggregation, holding or management of which is restricted under any applicable Law, including an individual person's or device's (i) personally identifiable information (e.g., name, address, telephone number, email address, financial account number, government-issued identifier and any other data used or intended to be used to identify, contact or precisely locate a person) and (ii) Internet Protocol address or other persistent identifier.

"Pre-Closing Reorganization" has the meaning set forth in the Recitals.

"Pre-Closing Reorganization Steps Plan" means the steps plan set forth in Section 1.1(b) of the GFI Disclosure Letter.

"Proceeding" means any action, suit, claim, litigation, proceeding, arbitration, investigation, audit or controversy (whether at law or in equity, before or by any Governmental Entity or Self-Regulatory Organization or before any arbitrator).

"Proxy Statement/Prospectus" has the meaning set forth in Section 6.1(a).

"Release" means any releasing, disposing, discharging, injecting, spilling, leaking, leaching, pumping, dumping, emitting, escaping, emptying, seeping, dispersal, migration, transporting, placing and the like, including the moving of any materials through, into or upon, any land, soil, surface water, groundwater or air, or otherwise entering into the indoor or outdoor environment.

"Regulatory Approvals" means all registrations, licenses, permits, approvals, membership agreements, exemptive orders and regulatory or judicial orders (including those applicable to directors, officers, principals, employees and agents) other than with respect to an Antitrust Law issued by any Regulatory Authority required under applicable Laws to permit the consummation of the Transactions.

"Regulatory Authority" means any foreign, local, state or federal Governmental Entity, Self-Regulatory Organization, clearing house, depository (including the Depository Trust & Clearing Corporation) and exchange.

"Representatives" has the meaning set forth in Section 6.3(a).

"Restraints" has the meaning set forth in Section 7.1(d).

"Sarbanes-Oxley Act" means the Sarbanes-Oxley Act of 2002, and the rules and regulations promulgated thereunder.

"SEC" has the meaning set forth in Section 3.6(b).

"Secretary of State" has the meaning set forth in Section 1.4.

"Securities" means, with respect to any Person, any series of common stock or preferred stock, any ordinary shares or preferred shares and any other equity securities, capital stock, partnership, membership or similar interest of such Person, and any securities that are convertible, exchangeable or exercisable into any such stock or interests, however described and whether voting or non-voting.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Self-Regulatory Organization" means any U.S. or foreign commission, board, agency or body that is not a Governmental Entity but is charged with regulating its own members through the adoption and enforcement of financial, sales practice and other requirements for brokers, dealers,

securities underwriting or trading, stock exchanges, swap execution facilities, commodity exchanges, commodity intermediaries, electronic communications networks, insurance companies or agents, investment companies or investment advisers.

"Senior Notes due 2018" means the 8.375% Senior Notes due 2018 issued pursuant to the Indenture.

"Sherman Act" means the Sherman Antitrust Act of 1890, as amended, and the rules and regulations promulgated thereunder.

"Software" has the meaning set forth in the definition of "Intellectual Property."

"Special Committee" means a committee of the Board of Directors of GFI consisting only of independent and disinterested directors of GFI.

"Special Committee Financial Advisor" has the meaning set forth in Section 3.25.

"Subsequent Certificate of Merger" has the meaning set forth in Section 1.4.

"Subsequent Effective Time" has the meaning set forth in Section 1.4.

"Subsequent Merger" has the meaning set forth in the Recitals.

"Subsidiary" (and with the correlative meaning "Subsidiaries"), when used with respect to any Person, means any other Person, whether incorporated or unincorporated, of which (i) more than 50% of the Securities or other ownership interests or (ii) Securities or other interests having by their terms power to elect or appoint more than 50% of the Board of Directors or others performing similar functions with respect to such corporation or other organization, is directly owned or controlled by such Person or by any one or more of its Subsidiaries.

"Superior Proposal" has the meaning set forth in Section 6.5(f).

"Surviving Company" has the meaning set forth in Section 1.2.

"Surviving Corporation" has the meaning set forth in Section 1.2.

"Surviving Corporation Common Stock" has the meaning set forth in Section 1.7(a).

"Surviving Company Plans" has the meaning set forth in Section 6.6(a).

"Trayport Business" means the business of developing, marketing and licensing to customers a suite of electronic trading, information sharing, straight-through processing, clearing links and post-trade services for commodities, principally in the energy market, in each case as conducted by GFI and the GFI Subsidiaries immediately prior to the date of this Agreement (subject to any changes permitted or required in accordance with Section 5.1).

"Takeover Proposal" has the meaning set forth in Section 6.5(f).

"Tangible Equity" means tangible equity on the balance sheet of the IDB Subsidiaries as calculated in a manner consistent with the reference calculation statement, dated as of December 31, 2014, as set forth in Section 1.1(c) of the GFI Disclosure Letter.

"Tax" (and with the correlative meaning "Taxes") means (i) any U.S. federal, state, local or foreign net income, franchise, gross income, sales, use, value added, goods and services, ad valorem, turnover, real property, personal property, gross receipts, net proceeds, license, capital stock, payroll, employment, unemployment, disability, withholding, social security (or similar), excise, severance, transfer, alternative or add-on minimum, stamp, estimated, registration, fuel, occupation, premium, environmental, excess profits, windfall profits taxes or other tax of any kind and similar charges, fees, levies, imposts, duties, tariffs, licenses or other assessments, together with any interest and any penalties, additions to tax or additional amounts imposed with respect thereto by any Taxing Authority or Governmental Entity, (ii) any liability for payment of amounts described in clause (i) whether as a result of transferee liability, of being a member of an affiliated, consolidated, combined or unitary group for any period, transferor liability, successor liability or otherwise through operation of law and (iii) any liability for the payment of amounts described in clauses (i) or (ii) as a result of any tax sharing, tax indemnity or tax allocation agreement or any other agreement to indemnify any other person (other than any written agreement entered into in the ordinary course of business the primary purpose of which does not relate to Taxes or any commercial lending agreement).

"Tax Return" means any return, report, declaration, election, estimate, information statement, claim for refund or other document (including any amendment to any of the foregoing) filed or required to be filed with respect to Taxes.

"Taxing Authority" means, with respect to any Tax, the Governmental Entity that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such Governmental Entity.

"Tender Offer" has the meaning set forth in Section 6.15(b).

"Trade Secrets" has the meaning set forth in the definition of "Intellectual Property."

"Trademarks" has the meaning set forth in the definition of "Intellectual Property."

"Transactions" means the transactions contemplated by (i) the JPI Merger Agreement (including the F-Reorganization (as defined therein)

and the JPI Mergers), (ii) this Agreement (including the Pre-Closing Reorganization and the Combination), (iii) the IDB Transaction Agreement (including the IDB Transaction) and (iv) the GFI Support Agreement.

"Trustee" means the Trustee, as defined in the Indenture, with respect to the Senior Notes due 2018.

"U.S." means the United States of America.

"Working Capital" means the working capital of the CME Retained Subsidiaries, which shall be calculated by subtracting the current liabilities of such entities from the current assets (excluding cash and cash equivalents) of such entities as of the Closing, in each case as calculated in a manner consistent with the sample calculation in Section 1.1(d) of the GFI Disclosure Letter.

Section 1.2 The Merger and the Subsequent Merger. Upon the terms and subject to the conditions set forth in this Agreement and in accordance with the DGCL, at the Effective Time, Merger Sub 1 will merge with and into GFI, and the separate existence of Merger Sub 1 shall cease. GFI shall continue as the surviving corporation and as a wholly-owned CME Subsidiary and shall continue to be governed by the laws of the State of Delaware (as such, the "Surviving Corporation"). Immediately after the Effective Time, upon the terms and subject to the conditions set forth in this Agreement and in accordance with the DGCL and the DLLCA, the Surviving Corporation will merge with and into Merger Sub 2, and the separate existence of the Surviving Corporation shall cease. Merger Sub 2 shall continue as the surviving limited liability company and as a wholly-owned CME Subsidiary and shall continue to be governed by the laws of the State of Delaware (as such, the "Surviving Company"). At the Effective Time and the Subsequent Effective Time, the effects of the Combination shall be as provided in this Agreement, the Certificate of Merger, the Subsequent Certificate of Merger, and the applicable provisions of the DGCL and the DLLCA. Without limiting the generality of the foregoing, and subject thereto, (i) at the Effective Time, all of the property, rights, privileges, powers and franchises of GFI and Merger Sub 1 shall vest in the Surviving Corporation, and all debts, liabilities and duties of GFI and Merger Sub 1 shall become the debts, liabilities and duties of the Surviving Corporation, and (ii) at the Subsequent Effective Time, all of the property, rights, privileges, powers and franchises of the Surviving Corporation and Merger Sub 2 shall vest in the Surviving Company, and all debts, liabilities and duties of the Surviving Corporation and Merger Sub 2 shall become the debts, liabilities and duties of the Surviving Company.

Section 1.3 Closing. Unless this Agreement shall have been terminated in accordance with Section 8.1 (Termination), the closing of the Combination (the "Closing") shall take place at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, 155 North Wacker Drive, Chicago, Illinois 60606, at 8:00 a.m., New York time, or at such other place and time as CME and GFI may agree in writing, on the date when the Effective Time is to occur (the "Closing Date").

Section 1.4 Effective Time. Subject to the provisions of this Agreement, on the Closing Date, CME and GFI shall file a certificate of merger relating to the Merger as contemplated by the DGCL (the "Certificate of Merger") with the Secretary of State of the State of Delaware (the "Secretary of State"), in such form as required by, and executed in accordance with, the DGCL. The Merger shall become effective at such time as the Certificate of Merger is duly filed with the Secretary of State on the Closing Date, or at such other time as CME and GFI shall agree and specify in the Certificate of Merger. As used herein, the "Effective Time" shall mean the time at which the Merger shall become effective. Immediately following the Effective Time, CME and GFI shall file a certificate of merger relating to the Subsequent Merger as contemplated by the DGCL and the DLLCA (the "Subsequent Certificate of Merger") with the Secretary of State, in such form as required by, and executed in accordance with, the DGCL and the DLLCA. The Subsequent Merger shall become effective at such time as the Subsequent Certificate of Merger is duly filed with the Secretary of State on the Closing Date or at such other time as CME and GFI shall agree and specify in the Subsequent Certificate of Merger.

As used herein, the "Subsequent Effective Time" shall mean the time at which the Subsequent Merger shall become effective. Subject to the provisions of this Agreement, unless otherwise mutually agreed upon by CME and GFI, CME and GFI shall cause the Effective Time to occur on the fifth Business Day after all of the conditions set forth in Article VII have been fulfilled or waived (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions).

Section 1.5 Surviving Company Constituent Documents.

(a) The certificate of incorporation and bylaws of GFI, as in effect immediately prior to the Effective Time, shall be the certificate of incorporation and bylaws of the Surviving Corporation until thereafter changed or amended as provided therein or by applicable Law.

(b) The certificate of formation and limited liability company agreement of Merger Sub 2, as in effect immediately prior to the Subsequent Effective Time, shall be the certificate of formation and limited liability company agreement, respectively, of the Surviving Company, until thereafter changed or amended as provided therein or by applicable Law.

Section 1.6 Surviving Company Managers and Officers. The managers and officers of Merger Sub 2 in office immediately prior to the Subsequent Effective Time shall be the initial managers and officers of the Surviving Company and shall hold office from the Subsequent Effective Time until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the certificate of formation and limited liability company agreement of the Surviving Company or otherwise as provided by applicable Law.

Section 1.7 Effect on Capital Stock.

(a) At the Effective Time, each share of common stock of Merger Sub 1 issued and outstanding immediately prior to the Effective Time shall be converted into one fully paid and non-assessable share of common stock, par value $0.01 per share, of the Surviving Corporation (the "Surviving Corporation Common Stock") and shall constitute the only Surviving Corporation Common Stock.

(b) At the Effective Time, subject to the provisions of this Article I and Article II, each share of GFI Common Stock issued and outstanding immediately prior to the Effective Time (other than shares of GFI Common Stock owned by CME (including pursuant to the JPI Mergers) or GFI

or any of their respective wholly-owned subsidiaries) shall, by virtue of this Agreement and without any action on the part of the holder thereof, be converted into and shall thereafter represent the right to receive a fraction of a share of CME Class A Common Stock equal to the Exchange Ratio, subject to adjustment in accordance with Section 1.7(d) (the "Merger Consideration"). The "Exchange Ratio" means a fraction, the numerator of which equals the Per Share Price and the denominator of which equals the average of the closing sale prices of CME Class A Common Stock as reported on NASDAQ for the ten trading days ending upon and including the trading day immediately before the Closing Date (the "Average Closing CME Stock Price").

The "Per Share Price" means $4.55. Notwithstanding anything to the contrary contained in this Agreement, in no event will the aggregate number of shares of CME Class A Common Stock issuable in the Transactions exceed 19.9% of the number of shares of CME Class A Common Stock outstanding on the trading day immediately before the date hereof (as appropriately adjusted for any reclassification, recapitalization, stock split or combination, exchange or readjustment of shares, or any stock dividend thereon).

(c) From and after the Effective Time, none of the GFI Common Stock converted into the Merger Consideration pursuant to this Article I shall remain outstanding and all such shares of GFI Common Stock shall automatically be cancelled and retired and shall cease to exist, and each holder of a certificate previously representing any such GFI Common Stock or shares of GFI Common Stock that are in non-certificated book-entry form (either case being referred to in this Agreement, to the extent applicable, as a "Certificate") shall thereafter cease to have any rights with respect to such securities, except the right to receive (i) the Merger Consideration, (ii) any cash to be paid in lieu of any fractional share of CME Class A Common Stock in accordance with Section 2.5 (No Fractional Shares) and (iii) any dividends and other distributions in accordance with Section 2.1(f) (Dividends and Distributions).

(d) If at any time during the period between the date of this Agreement and the Effective Time, any change in the outstanding shares of CME Class A Common Stock shall occur by reason of any reclassification, recapitalization, stock split or combination, exchange or readjustment of shares, or any stock dividend thereon, the Exchange Ratio and any other similarly dependent items, as the case may be, shall be appropriately adjusted to provide the holders of GFI Common Stock the same economic effect as contemplated by this Agreement prior to such event.

(e) At the Effective Time, all shares of GFI Common Stock that are owned by CME (including pursuant to the JPI Mergers) or GFI or any of their respective wholly-owned Subsidiaries as treasury shares or otherwise shall be cancelled and retired and shall cease to exist and no Securities of CME, cash or other consideration shall be delivered in exchange therefor.

(f) At the Subsequent Effective Time, all limited liability company interests of Merger Sub 2 issued and outstanding immediately prior to the Subsequent Effective Time shall be cancelled and retired and shall cease to exist. At the Subsequent Effective Time, each share of Surviving Corporation Common Stock issued and outstanding immediately prior to the Subsequent Effective Time shall be converted into one limited liability company interest of the Surviving Company and shall constitute the only limited liability company interests of the Surviving Company.

Section 1.8 Continuing Employee RSUs. Not later than five Business Days prior to the Closing Date, GFI shall take all actions necessary to provide that each Continuing Employee RSU outstanding immediately before the Effective Time (a) shall cease, at the Effective Time, to represent an Equity Right with respect to shares of GFI Common Stock and (b) as directed by CME not less than ten Business Days prior to the Closing Date, shall be converted at the Effective Time, without any action on the part of the holder of the Continuing Employee RSU, into either (i) an Equity Right consisting of, based on or relating to shares of CME Class A Common Stock (each, a "CME RSU") that may be settled in CME's discretion in either cash or shares of CME Class A Common Stock, (ii) a deferred cash obligation or (iii) a mix thereof, in each case otherwise on substantially the same terms and conditions as were applicable under the Continuing Employee RSU (but taking into account any changes thereto, including any acceleration or vesting thereof, provided for in the relevant GFI Stock Plan or in the related award document by reason of the Transactions).

To the extent the Continuing Employee RSUs are converted into CME RSUs in accordance with the preceding sentence, the number of shares of CME Class A Common Stock subject to each such CME RSU shall be equal to the product of (i) the number of shares of GFI Common Stock subject to the Continuing Employee RSU multiplied by (ii) the Exchange Ratio (subject to adjustment in accordance with Section 1.7(d) (Effect on Capital Stock)), rounded down to the nearest whole share of CME Class A Common Stock, and to the extent the CME RSU shall be settled in shares of CME Class A Common Stock, CME shall reserve for future issuance a number of shares of CME Class A Common Stock at least equal to the number of shares of CME Class A Common Stock that will be subject to CME RSUs as a result of the actions contemplated by this Section 1.8, and as soon as reasonably practicable following the Effective Time, CME shall file a registration statement on Form S-8 (or other applicable form) with respect to the shares of CME Class A Common Stock subject to such CME RSUs and shall maintain the effectiveness of such registration statement or registration statements (and maintain the current status of the prospectus or prospectuses contained therein) for so long as such CME RSUs remain outstanding.

Section 1.9 Appraisal Rights. No right to fair value or appraisal, dissenters' or similar rights shall be available to holders of GFI Common Stock with respect to the Merger.

ARTICLE II

EXCHANGE OF SHARES

Section 2.1 Surrender and Payment.

(a) Prior to the Effective Time, CME shall appoint an exchange agent reasonably acceptable to GFI (the "Exchange Agent") for the purpose of exchanging Certificates for the Merger Consideration. As promptly as reasonably practicable after the Effective Time, but in no event more than five Business Days following the Effective Time, CME will send, or will cause the Exchange Agent to send, to each holder of record of shares of GFI Common Stock as of the Effective Time, whose shares of GFI Common Stock were converted into the right to receive the Merger Consideration pursuant to Section 1.7 (Effect on Capital Stock), a letter of transmittal (which shall specify that the delivery shall be effected, and risk of loss and title shall pass, only upon proper delivery of the Certificates (or effective affidavits of loss in lieu thereof) to the Exchange Agent) in such form as GFI and CME may reasonably

agree, including instructions for use in effecting the surrender of Certificates (or effective affidavits of loss in lieu thereof) to the Exchange Agent in exchange for the Merger Consideration. At or prior to the Effective Time, CME shall cause to be deposited with the Exchange Agent, for the benefit of the holders of shares of GFI Common Stock, shares of CME Class A Common Stock (which shall be in non-certificated book-entry form) and an amount of cash in U.S. dollars sufficient to be issued and paid pursuant to Section 1.7 (Effect on Capital Stock) and Section 2.5 (No Fractional Shares), payable upon due surrender of the Certificates (or effective affidavits of loss in lieu thereof) pursuant to the provisions of Article I and this Article II.

Following the Effective Time, CME agrees to make available to the Exchange Agent, from time to time as needed, cash in U.S. dollars sufficient to pay any dividends and other distributions pursuant to Section 2.1(f) (Dividends and Distributions). All cash and book-entry shares representing CME Class A Common Stock deposited with the Exchange Agent shall be referred to in this Agreement as the "Exchange Fund." The Exchange Agent shall deliver the Merger Consideration contemplated to be issued pursuant to Section 1.7 (Effect on Capital Stock) and Section 2.5 (No Fractional Shares) out of the Exchange Fund. The Exchange Fund shall not be used for any other purpose. The Exchange Agent shall invest any cash included in the Exchange Fund as directed by CME in short-term direct obligations of the U.S. or short-term obligations for which the full faith and credit of the U.S. is pledged to provide for payment of all principal and interest (or funds that invest in such obligations); provided that no gain or loss thereon shall affect the amounts payable to the holders of GFI Common Stock pursuant to this Agreement. If for any reason (including losses) the cash in the Exchange Fund shall be insufficient to satisfy all of the payment obligations to be made in cash by the Exchange Agent hereunder, CME shall promptly deposit cash into the Exchange Fund in an amount which is equal to the deficiency in the amount of cash required to fully satisfy such cash payment obligations. Any interest and other income resulting from such investments shall be the property of, and paid to, CME. CME shall be responsible for all fees and expenses of the Exchange Agent.

(b) Each holder of shares of GFI Common Stock that have been converted into the right to receive the Merger Consideration, upon surrender to the Exchange Agent of a Certificate (or effective affidavits of loss in lieu thereof), together with a properly completed letter of transmittal, duly executed and completed in accordance with the instructions thereto, and such other documents as may reasonably be required by the Exchange Agent, will be entitled to receive in exchange therefor (i) the number of shares of CME Class A Common Stock (which shall be in non-certificated book-entry form unless a physical certificate is requested) representing, in the aggregate, the whole number of shares of CME Class A Common Stock, if any, that such holder has the right to receive and/or (ii) a check in the amount, if any, that such holder has the right to receive, including cash payable in lieu of fractional shares pursuant to Section 2.5 (No Fractional Shares) and dividends and other distributions payable pursuant to Section 2.1(f) (Dividends and Distributions) (less any required Tax withholding), in each case pursuant to Section 1.7 (Effect on Capital Stock) and this Article II. The Merger Consideration shall be paid as promptly as practicable after receipt by the Exchange Agent of the Certificate and letter of transmittal in accordance with the foregoing. No interest shall be paid or accrued on any Merger Consideration, cash in lieu of fractional shares or unpaid dividends and distributions payable to holders of Certificates. Until so surrendered, each such Certificate shall, after the Effective Time, represent for all purposes only the right to receive such Merger Consideration, cash in lieu of any fractional shares and any unpaid dividends and distributions.

(c) If any cash payment is to be made to a Person other than the Person in whose name the applicable surrendered Certificate is registered, it shall be a condition of such payment that the Person requesting such payment shall pay any transfer or other similar Taxes required by reason of the making of such cash payment to a Person other than the registered holder of the surrendered Certificate or shall establish to the satisfaction of the Exchange Agent that such Tax has been paid or is not payable. If any portion of the Merger Consideration is to be registered in the name of a Person other than the Person in whose name the applicable surrendered Certificate is registered, it shall be a condition to the registration thereof that the surrendered Certificate shall be properly endorsed or otherwise be in proper form for transfer and that the Person requesting such delivery of the Merger Consideration shall pay to the Exchange Agent any transfer or other similar Taxes required as a result of such registration in the name of a Person other than the registered holder of such Certificate or establish to the satisfaction of the Exchange Agent that such Tax has been paid or is not payable.

(d) After the Effective Time, there shall be no further registration of transfers of shares of GFI Common Stock. From and after the Effective Time, the holders of Certificates representing shares of GFI Common Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares of GFI Common Stock except as otherwise provided in this Agreement or by applicable Law. If, after the Effective Time, Certificates are presented to the Exchange Agent or CME, they shall be cancelled and exchanged for the consideration provided for, and in accordance with the procedures set forth, in Article I and this Article II.

(e) Any portion of the Exchange Fund that remains unclaimed by the holders of shares of GFI Common Stock one year after the Effective Time shall be returned to CME, and any such holder who has not exchanged his or her shares of GFI Common Stock for the Merger Consideration in accordance with this Section 2.1 prior to that time shall thereafter look only to CME, and CME shall remain liable, for delivery of the Merger Consideration in respect of such holder's shares of GFI Common Stock. Notwithstanding the foregoing, neither CME, Merger Sub 1, Merger Sub 2, nor GFI shall be liable to any holder of shares of GFI Common Stock for any Merger Consideration, cash in lieu of fractional shares or unpaid dividends and distributions delivered to any Governmental Entity pursuant to applicable abandoned property Laws. Any Merger Consideration, cash in lieu of fractional shares or unpaid dividends and distributions remaining unclaimed by holders of shares of GFI Common Stock immediately prior to such time as such amounts would otherwise escheat to or become the property of any Governmental Entity shall, to the extent permitted by applicable Law, become the property of CME free and clear of any claims or interest of any Person previously entitled thereto.

(f) No dividends or other distributions with respect to shares of CME Class A Common Stock issued in the Merger shall be paid to the holder of any unsurrendered Certificates until such Certificates are surrendered as provided in this Section 2.1. Following such surrender, subject to the effect of escheat (in accordance with Section 2.1(e)), Tax or other applicable Law, there shall be paid, without interest, to the record holder of the shares of CME Class A Common Stock issued in exchange therefor (i) at the time of such surrender, all dividends and other distributions payable in respect of such shares of CME Class A Common Stock with a record date after the Effective Time and a payment date on or prior to the date of such surrender and not previously paid and (ii) at the appropriate payment date, the dividends or other distributions payable with respect to such shares of CME Class A Common Stock with a record date after the Effective Time but with a payment date subsequent to such surrender. For purposes of dividends or other distributions in respect of shares of CME Class A Common Stock, all shares of CME Class A Common Stock to be issued pursuant to the Merger shall be entitled to dividends pursuant to the immediately preceding sentence as if issued and outstanding as of the Effective Time.

Section 2.2 Lost, Stolen or Destroyed Certificates. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if reasonably required by CME, the posting by such Person of a bond, in such reasonable amount, as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed Certificate the Merger Consideration to be paid in respect of the shares of GFI Common Stock represented by such Certificate as contemplated by this Article II.

Section 2.3 Withholding Rights. Each of CME and the Surviving Company shall be entitled to deduct and withhold, or cause the Exchange Agent to deduct and withhold, from the consideration otherwise payable to any Person pursuant to this Agreement such amounts as it is required to deduct and withhold with respect to the making of such payment under the Code or any provision of state, local or foreign Tax Law. To the extent that amounts are so deducted or withheld and paid over to the applicable Governmental Entity or Taxing Authority, such deducted or withheld amounts shall be treated for all purposes of this Agreement as having been paid to the holder of shares of GFI Common Stock in respect of which such deduction and withholding was made.

Section 2.4 Further Assurances. If after the Effective Time, GFI or CME reasonably believes or is advised that any further instruments, deeds, assignments or assurances are reasonably necessary or desirable to consummate the Combination or to carry out the purposes and intents of this Agreement after the Effective Time, then GFI, CME, the Surviving Corporation, the Surviving Company and their respective officers and directors shall execute and deliver all such proper instruments, deeds, assignments and assurances and do all things reasonably necessary or desirable to consummate the Combination and to carry out the purposes and intent of this Agreement.

Section 2.5 No Fractional Shares.

(a) No certificates or scrip representing fractional shares of CME Class A Common Stock shall be issued upon the surrender for exchange of Certificates (or effective affidavits of loss in lieu thereof) to the Exchange Agent, no dividends or other distributions of CME shall relate to such fractional share interests and such fractional share interests shall not entitle the owner thereof to vote or to any rights of a stockholder of CME.

(b) In lieu of such fractional share interests, CME or the Exchange Agent shall pay to each holder of a Certificate an amount in cash equal to the product obtained by multiplying (i) the fractional share interest to which such holder (after taking into account all shares of GFI Common Stock formerly represented by all Certificates (or effective affidavits of loss in lieu thereof) surrendered by such holder) would otherwise be entitled by (ii) the Average Closing CME Stock Price.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF GFI

Except as (i) set forth in the corresponding sections or subsections of a disclosure letter delivered to CME by GFI prior to the execution of this Agreement (the "GFI Disclosure Letter") (it being agreed that disclosure of any item in any Section or Subsection of the GFI Disclosure Letter shall be deemed disclosure with respect to any other Section or Subsection to which the relevance of such item is reasonably apparent on the face of such disclosure (other than with respect to Section 3.11(b) (Absence of Certain Changes), which shall not be subject to or qualified by the information set forth in any Section or Subsection of the GFI Disclosure Letter other than Section 3.11(b) (Absence of Certain Changes) thereof)) or (ii) other than with respect to the GFI Identified Representations, disclosed in the GFI SEC Documents filed with the SEC pursuant to the Exchange Act since January 1, 2014 and at least three Business Days prior to the date of this Agreement, excluding any disclosures set forth in any Section entitled "Risk Factors" or "Forward-Looking Statements" or in any other Section to the extent they are forward-looking statements or cautionary, nonspecific, predictive or forward-looking in nature, GFI represents and warrants to CME, Merger Sub 1 and Merger Sub 2 as follows:

Section 3.1 Organization. GFI is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as currently conducted. GFI is qualified or licensed to do business and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its properties or assets or conduct of its business requires such qualification or license, except where any failures to be so qualified or licensed and in good standing do not constitute a Material Adverse Effect. GFI has delivered or made available to CME true, correct and complete copies of its Constituent Documents, as amended and in effect on the date of this Agreement. GFI has delivered or made available to CME true, correct and complete copies of the minutes of, and resolutions approved and adopted at, all meetings of the Board of Directors of GFI held since January 1, 2011 through the date of this Agreement other than minutes related to the Transactions.

Section 3.2 Subsidiaries.

(a) Section 3.2(a) of the GFI Disclosure Letter sets forth, prior to and following the Pre-Closing Reorganization, (i) each Subsidiary of GFI (individually, a "GFI Subsidiary" and collectively, the "GFI Subsidiaries"), (ii) the number of authorized, allotted, issued and outstanding Securities of each GFI Subsidiary, (iii) each GFI Subsidiary's jurisdiction of incorporation or organization and (iv) the location of each GFI Subsidiary's principal executive offices. Each GFI Subsidiary is a corporation or company limited by shares duly incorporated or a limited liability company, partnership or other entity duly organized and is validly existing and, to the extent such concept or a similar concept exists in the relevant jurisdiction, in good standing under the laws of the jurisdiction of its incorporation or organization, as the case may be, and has all requisite corporate or other power and authority, as the case may be, to own, lease and operate its properties and assets and to carry on its business in all material respects as currently conducted. Each GFI Subsidiary is qualified or licensed to do business and is in good standing in each jurisdiction where the ownership, leasing or operation of its properties or assets or conduct of its business requires such qualification or license, except where any failures to be so qualified or licensed and in good standing do not constitute a Material Adverse Effect.

GFI has delivered or made available to CME true, correct and complete copies of the Constituent Documents of each GFI Subsidiary, as amended and in effect on the date of this Agreement.

(b) GFI is, directly or indirectly, the record and Beneficial Owner of all of the outstanding Securities of each GFI Subsidiary, free and clear of any Liens and free of any other limitation or restriction (including any limitation or restriction on the right to vote, sell, transfer or otherwise dispose of the Securities), other than, in each case, any limitation or restriction imposed by any federal, state or foreign securities Laws. All of such Securities have been duly authorized, validly issued, fully paid and, where applicable, are non-assessable (and no such Securities have been issued in violation of any preemptive or similar rights). Except for the Securities of the GFI Subsidiaries, GFI does not own, directly or indirectly, any Securities in any entity.

Section 3.3 Capitalization.

(a) As of the date of this Agreement, the authorized Securities of GFI consists of 400,000,000 shares of GFI Common Stock, par value $0.01, and 5,000,000 shares of preferred stock, par value $0.01. At the close of business on June 30, 2014: (i) 126,487,416 shares of GFI Common Stock were issued and outstanding, (ii) 17,033,430 shares of GFI Common Stock were held in treasury by GFI, (iii) 7,638,624 shares of GFI Common Stock were reserved for issuance pursuant to the GFI Stock Plans and (iv) no shares of GFI preferred stock are issued and outstanding. Except as set forth above, no Securities of GFI are issued, reserved for issuance or outstanding. All issued and outstanding GFI Common Stock have been, and all shares of GFI Common Stock that may be issued pursuant to GFI Stock Plans will be, when issued in accordance with the terms thereof, duly authorized, validly issued, fully paid and non-assessable and are subject to no preemptive or similar rights.

(b) Section 3.3(b) of the GFI Disclosure Letter sets forth each GFI Stock Plan and, as of July 28, 2014, the aggregate number of shares of GFI Common Stock relating to outstanding and available awards under each GFI Stock Plan. GFI has delivered or made available to CME the form of agreement related to each such award. No material changes have been made to such form in connection with any award. The only awards held by Continuing Employees under the GFI Stock Plan are GFI RSUs ("Continuing Employee RSUs"). As of June 30, 2014, 165,494 shares of GFI Common Stock are subject to Continuing Employee RSUs. Section 3.3(b)(i) of the GFI Disclosure Letter sets forth, as of the date hereof, for any award under the GFI Stock Plans then held by an IDB Employee, the name of such individual, the type of such award together with its date of grant and vesting schedule, the country in which such individual is employed, the number of shares of GFI Common Stock subject to such award, the GFI Stock Plan under which the award was granted and, in the case of such award that is a GFI Stock Option, its per-share exercise price and expiration date. Section 3.3(b)(ii) of the GFI Disclosure Letter sets forth, as of the date hereof, for each Continuing Employee RSU, the name of the holder, its date of grant and vesting schedule, the country in which such individual is employed, the number of shares of GFI Common Stock subject to the award and the GFI Stock Plan under which the Continuing Employee RSU was granted.

The only awards outstanding under the GFI Stock Plans are those identified on Section 3.3(b)(i) or Section 3.3(b)(ii) of the GFI Disclosure Letter.

(c) There are no preemptive or similar rights on the part of any holder of any class of Securities of GFI or any GFI Subsidiary. Neither GFI nor any GFI Subsidiary has outstanding any bonds, debentures, notes or other obligations the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the holders of any class of Securities of GFI or any GFI Subsidiary on any matter submitted to such holders of Securities. Other than the GFI RSUs and the GFI Stock Options pursuant to the GFI Stock Plans, there are no other outstanding Equity Rights with respect to the Securities of GFI or any GFI Subsidiary. There are no outstanding contractual obligations of GFI or any GFI Subsidiary to repurchase, redeem or otherwise acquire any Securities of GFI or any GFI Subsidiary. There are no proxies, voting trusts or other agreements or understandings to which GFI is a party or is bound with respect to the voting of the Securities of GFI.

Section 3.4 Authorization; Board Approval; Voting Requirements.

(a) GFI has all requisite corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and, subject to the GFI Stockholder Approval with respect to the consummation of the Merger, to consummate the Transactions. The execution, delivery and performance of this Agreement and the consummation of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of GFI are necessary for it to authorize this Agreement or to consummate the Transactions, except for the adoption of this Agreement and the approval of the Merger by the GFI Stockholder Approval. This Agreement has been duly and validly executed and delivered by GFI and, assuming due authorization, execution and delivery by the other Parties, is a legal, valid and binding obligation of GFI, enforceable against GFI in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(b) The Board of Directors (upon the unanimous recommendation of the Special Committee) of GFI, at a meeting duly called and held, duly and unanimously adopted resolutions (i) determining that the terms of this Agreement and the Merger are advisable, fair to and in the best interests of GFI and its stockholders, (ii) approving this Agreement and the Merger, (iii) recommending that GFI's stockholders adopt this Agreement and approve the Merger and (iv) directing that the adoption of this Agreement and the approval of the Merger be submitted for consideration of the stockholders of GFI at the GFI Stockholders Meeting. As of the date hereof, none of the aforesaid actions by the Board of Directors of GFI has been amended, rescinded or modified.

(c) The affirmative vote at the GFI Stockholders Meeting or any adjournment or postponement thereof of the holders of 66 2/3% of the shares of GFI Common Stock cast at the GFI Stockholders Meeting (provided that such affirmative vote represents at least a majority of the outstanding shares of GFI Common Stock) in favor of the adoption of this Agreement is the only vote or consent of the holders of any class or series of Securities of GFI Common Stock necessary to adopt this Agreement and approve the Transactions.

GFI has agreed with CME to also subject the adoption of this Agreement to the affirmative vote at the GFI Stockholders Meeting or any adjournment or postponement thereof of the holders of a majority of the outstanding shares of GFI Common Stock that are not Beneficially Owned by (i) the JPI Stockholder

Parties, (ii) the other stockholders of JPI and New JPI, (iii) the officers and directors of GFI or (iv) any other Person having any Equity Rights in, or any right to acquire any Equity Rights in (A) JPI, New JPI or any of their respective Affiliates (other than GFI) or Subsidiaries or (B) IDB Buyer or any of its Affiliates (other than GFI) or Subsidiaries (the "Disinterested Stockholder Approval" and together with the approval referenced in the preceding sentence, the "GFI Stockholder Approval").

Section 3.5 Takeover Statute; No Restrictions on the Transactions.

(a) No state "fair price," "moratorium," "control share acquisition" or similar anti-takeover statute is applicable to the Transactions.

(b) As set forth in its Constituent Documents, GFI has opted out of Section 203 of the DGCL.

Section 3.6 No Violations; Consents and Approvals.

(a) The execution and delivery of this Agreement by GFI does not, and the consummation by GFI and the GFI Subsidiaries of the Transactions will not: (i) subject to the GFI Stockholder Approval, conflict with any provisions of the Constituent Documents of GFI or any GFI Subsidiary; (ii) violate any Law or rules of any Self-Regulatory Organization (assuming compliance with the matters set forth in Section 3.6(b) (Consents and Approvals)); (iii) result, after the giving of notice, with lapse of time or otherwise, in any violation, default or loss of a benefit under, or permit the acceleration or termination of any obligation under or require any consent under, any mortgage, indenture, lease, agreement or other instrument, permit, concession, grant, franchise or license to which GFI or any GFI Subsidiary is a party or by which GFI or any GFI Subsidiary or any of their respective assets or properties may be bound; (iv) result in the creation or imposition of any Lien (other than Permitted Liens) upon any properties or assets of GFI or any GFI Subsidiary or (v) cause the suspension or revocation of any GFI Permit (assuming compliance with the matters set forth in Section 3.6(b) (Consents and Approvals)), except, in the case of clauses (ii), (iii), (iv) and (v), as do not constitute a Material Adverse Effect.

(b) No clearance, consent, approval, order, license or authorization of, or declaration, registration or filing with, or notice to, or permit issued by, any Governmental Entity or Self-Regulatory Organization is required to be made or obtained by GFI or any GFI Subsidiary in connection with the execution or delivery of this Agreement by GFI or the consummation by GFI and the GFI Subsidiaries of the Transactions, except for: (i) compliance by GFI with the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), and any required filings or notifications under any foreign antitrust merger control Laws (the "Foreign Competition Laws") set forth in Section 3.6(b)(i) of the GFI Disclosure Letter; (ii) the Regulatory Approvals and Notices set forth in Section 3.6(b)(ii) of the GFI Disclosure Letter; (iii) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware in accordance with the DGCL;

(iv) the filing of the Subsequent Certificate of Merger with the Secretary of State of the State of Delaware in accordance with the DGCL and the DLLCA; (v) the filings with the U.S. Securities and Exchange Commission (the "SEC") of (A) the Proxy Statement/Prospectus in accordance with Regulation 14A promulgated under the Exchange Act, (B) the Form S-4 and (C) such reports under and such other compliance with the Exchange Act and the Securities Act as may be required in connection with this Agreement and the Transactions; (vi) any registration, filing or notification required pursuant to state securities or "blue sky" laws and (vii) any such clearance, consent, approval, order, license, authorization, declaration, registration, filing, notice or permit, the failure of which to make or obtain do not constitute a Material Adverse Effect.

Section 3.7 SEC Reports; GFI Financial Statements.

(a) GFI has filed or furnished all reports, schedules, forms, statements, exhibits and other documents required to be filed or furnished by it with or to the SEC since January 1, 2011(together with all exhibits, financial statements and schedules thereto and all information incorporated therein by reference, the "GFI SEC Documents"). As of its filing (or furnishing) date or, if amended prior to the date of this Agreement, as of the date of the last such amendment, each GFI SEC Document complied in all material respects with the applicable requirements of the Exchange Act and the Securities Act, as the case may be. As of its filing date or, if amended prior to the date of this Agreement, as of the date of the last such amendment, each GFI SEC Document filed pursuant to the Exchange Act did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Each GFI SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the Securities Act, as of the date such registration statement or amendment became effective prior to the date of this Agreement, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made in light of the circumstances under which they were made, not misleading. None of the GFI Subsidiaries is required to make any filings with the SEC pursuant to the Exchange Act.

(b) The GFI Financial Statements, which have been derived from the accounting books and records of GFI and the GFI Subsidiaries, comply as to form in all material respects with the applicable accounting requirements and the published rules and regulations of the SEC with respect thereto and have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods presented, except as otherwise noted therein. The consolidated balance sheets (including the related notes) included in the GFI Financial Statements present fairly in all material respects the consolidated financial position of GFI and the GFI Subsidiaries as at the respective dates thereof, and the consolidated statements of income, consolidated statements of stockholders' equity and consolidated statements of cash flows (in each case including the related notes) included in such GFI Financial Statements present fairly in all material respects the consolidated results of operations, stockholders' equity and cash flows of GFI and the GFI Subsidiaries for the respective periods indicated, except as otherwise noted therein and subject, in the case of interim unaudited financial statements, to normal, recurring year-end adjustments.

(c) As of the date hereof, to the Knowledge of GFI, there are no outstanding or unresolved comments in comment letters from the SEC staff with respect to any of the GFI SEC Documents. GFI has delivered or made available to CME true, correct and complete copies of all material correspondence with the SEC occurring since January 1, 2011. To the Knowledge of GFI, as of the date hereof, none of the GFI SEC Documents is the subject of ongoing SEC review.

(d) The audit committee of the Board of Directors of GFI has established "whistleblower" procedures that meet the requirements of Exchange Act Rule 10A-3 in all material respects and has delivered or made available to CME true, complete and correct copies of such procedures in effect as of the date of this Agreement. To the Knowledge of GFI, neither GFI nor any GFI Subsidiary has received any "complaints" (within the meaning of Exchange Act Rule 10A-3) in respect of any accounting, internal accounting controls or auditing matters. To the Knowledge of GFI, no complaint seeking relief under Section 806 of the Sarbanes-Oxley Act has been filed with the United States Secretary of Labor and no employee has threatened to file any such complaint.

Section 3.8 Absence of Undisclosed Liabilities. GFI and the GFI Subsidiaries do not have any liabilities, obligations or commitments, whether or not accrued, known or unknown, contingent or otherwise and whether or not required by GAAP to be disclosed or reflected on GFI's consolidated balance sheets, except for (a) liabilities reflected or accrued on or reserved against in GFI's consolidated balance sheet as of December 31, 2013 (or the notes thereto) included the GFI Financial Statements, (b) liabilities incurred in the ordinary course of business consistent with past practice since December 31, 2013, (c) liabilities incurred pursuant to, or in connection with, the Transactions or (d) liabilities that do not constitute a Material Adverse Effect.

Section 3.9 Title to Assets; Sufficiency of Assets.

(a) GFI and the GFI Subsidiaries have good and valid title to, or valid leasehold interests in, and immediately following the consummation of the Transactions and after giving effect thereto, the CME Retained Subsidiaries will have good and valid title to, or valid leasehold interests in or valid right to use, all material assets, properties and rights of the Trayport Business and the FENICS Business, free and clear of Liens other than Permitted Liens.

(b) The assets, properties and rights of the CME Retained Subsidiaries, taken together with the rights contractually obtained pursuant to the Ancillary Agreements (as defined in the IDB Transaction Agreement), are, and immediately following the consummation of the Transactions and after giving effect thereto will be, sufficient to conduct and operate the Trayport Business and the FENICS Business in all material respects in the manner as currently conducted or currently proposed to be conducted by GFI and the GFI Subsidiaries.

Section 3.10 Form S-4; Proxy Statement/Prospectus. None of the information supplied in writing or to be supplied in writing by GFI or any GFI Subsidiary for inclusion or incorporation by reference in (a) the registration statement on Form S-4 (the "Form S-4") to be filed with the SEC by CME in connection with the issuance of shares of CME Class A Common Stock in the Merger will, at the time the Form S-4 is filed with the SEC or at any time it is supplemented or amended or at the time it becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading or (b) the Proxy Statement/Prospectus will, on the date it is first mailed to the stockholders of GFI and at the time of the GFI Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

No representation or warranty is made by GFI with respect to statements made or incorporated by reference in the foregoing documents based on information supplied by CME, Merger Sub 1, Merger Sub 2 or any of their respective Representatives for inclusion or incorporation by reference in the foregoing documents.

Section 3.11 Absence of Certain Changes. Since January 1, 2014, (a)(i) GFI and the GFI Subsidiaries have in all material respects conducted their respective businesses only in the ordinary course consistent with past practice except as contemplated hereunder (including actions and transactions related to the Transactions) and (ii) there has not been any action taken by GFI or any GFI Subsidiary that, if taken during the period from the date of this Agreement through the Effective Time, would constitute a breach of Section 5.1 (Covenants of GFI), and (b) there has not been a Material Adverse Effect.

Section 3.12 Litigation. As of the date hereof, (a) there is no Proceeding pending, threatened in writing, or, to the Knowledge of GFI, threatened against GFI or any GFI Subsidiary, or their respective properties or rights or any of their respective current or former directors, officers, employees or contractors (in their capacities as such or relating to their services or relationship to GFI) except as do not constitute a Material Adverse Effect, (b) there is no Order of any Governmental Entity, Self-Regulatory Organization or arbitrator outstanding against GFI or any GFI Subsidiary except as do not constitute a Material Adverse Effect and (c) there is no Proceeding pending or, to the Knowledge of GFI, threatened against GFI or any GFI Subsidiary, which seeks to, or would reasonably be expected to, restrain, enjoin or delay the consummation of any of the Transactions or which seeks damages in connection therewith, and no injunction of any type has been entered or issued.

Section 3.13 Compliance with Laws.

(a) Except as do not constitute a Material Adverse Effect, (i) each of GFI and the GFI Subsidiaries hold all material permits, licenses, variances, exemptions, certificates, consents, Orders, approvals or other authorizations from any Governmental Entities and Self-Regulatory Organizations which are required for the lawful conduct of their respective businesses or ownership of their respective assets and properties (the "GFI Permits"), (ii) all GFI Permits are in full force and effect and none of the GFI Permits have been withdrawn, revoked, suspended or cancelled nor is any such withdrawal, revocation, suspension or cancellation pending or, to the Knowledge of GFI, threatened and (iii) each of GFI and the GFI Subsidiaries is, and since January 1, 2011, has been in compliance with the terms of the GFI Permits.

(b) Neither GFI nor any GFI Subsidiaries is in violation of and, to the Knowledge of GFI, no written notice has been given of any violation of, any applicable Law or the applicable rules of any Self-Regulatory Organization, except for any violations that do not constitute a Material Adverse Effect.

(c) Since January 1, 2011, each of the principal executive officer of GFI and the principal financial officer of GFI (or each former principal executive officer of GFI and each former principal financial officer of GFI, as applicable) has made all certifications required by Rule 13a-14 or 15d-14 under the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act with respect to the GFI SEC Documents, and the statements contained in such certifications are true and accurate. For purposes of this Section 3.13, "principal executive officer" and "principal financial officer" shall have the meanings given to such terms in the Sarbanes-Oxley Act. Since January 1, 2011, GFI has complied in all material respects with the provisions of the Sarbanes-Oxley Act.

(d) GFI maintains a system of "internal control over financial reporting" (as defined in Rule 13a-15(f) of the Exchange Act) that complies in all material respects with the requirements of the Exchange Act and has been designed by, or under the supervision of, its principal executive officer and principal financial officer, or Persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. GFI's system of internal accounting controls is sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(e) GFI's "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) of the Exchange Act) are reasonably designed to ensure that information required to be disclosed by GFI in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time period specified in the rules and forms of the SEC, and that all such information is accumulated and communicated to GFI's principal executive officer and principal financial officer as appropriate to allow timely decisions regarding required disclosure and to make the certifications of the principal executive officer and principal financial officer of GFI required under the Exchange Act with respect to such reports.

(f) Since January 1, 2011, the audit committee of the Board of Directors of GFI, and, to the Knowledge of GFI, GFI's outside auditors, have not been advised of (i) any "significant deficiencies" or "material weaknesses" in the design or operation of internal control over financial reporting which could reasonably be expected to adversely affect GFI's ability to record, process, summarize and report financial information or (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in GFI's internal control over financial reporting. For purposes of this Agreement, the terms "significant deficiency" and "material weakness" shall have the meanings assigned to them in Public Company Accounting Oversight Board Standards No. 5, as in effect on the date hereof.

(g) Since January 1, 2011, (i) neither GFI nor any GFI Subsidiary has received any material complaint, allegation, assertion or claim, whether written or oral, regarding accounting, internal accounting controls or auditing practices, procedures, methodologies or methods of GFI or any GFI Subsidiary or any material concerns from employees of GFI or any GFI Subsidiary regarding questionable accounting or auditing matters with respect to GFI or any GFI Subsidiary and (ii) no attorney representing GFI or any GFI Subsidiary, whether or not employed by GFI or any GFI Subsidiary, has reported evidence of a violation of securities Laws, breach of fiduciary duty or similar violation by GFI or any of its officers, directors, employees or agents to the Board of Directors of GFI or any committee thereof or to the general counsel or chief executive officer of GFI pursuant to the rules of the SEC adopted under Section 307 of the Sarbanes-Oxley Act.

Section 3.14 Taxes.

(a) GFI and each GFI Subsidiary have (i) duly and timely filed (or there have been duly and timely filed on its behalf) with the appropriate Governmental Entities or Taxing Authorities all income and other material Tax Returns required to be filed by it in respect of any material Taxes, and all notifications required to be filed by it with a Taxing Authority in respect of the GFI Stock Plan, (ii) duly and timely paid in full (or GFI has paid on the GFI Subsidiaries' behalf) all Taxes shown as due on such income and other material Tax Returns, (iii) duly and timely paid in full or withheld, or established adequate reserves in accordance with GAAP for, all material Taxes that are due and payable by it (including estimated Tax payments), whether or not such Taxes were shown on any Tax Return or asserted by the relevant Governmental Entity or Taxing Authority, (iv) established reserves in accordance with GAAP that are adequate for the payment of all material Taxes not yet due and payable with respect to the results of operations of GFI and each GFI Subsidiary through the date of the most recent GFI Financial Statement and (v) complied in all material respects with all Laws applicable to the withholding and payment over of material Taxes and has timely withheld and paid over to, or, where amounts have not been so withheld, established an adequate reserve under GAAP for the payment to, the respective proper Governmental Entities or Taxing Authorities all material amounts required to be so withheld and paid over.

(b) There (i) is no deficiency, Proceeding or request for information now pending, outstanding or threatened against or with respect to GFI or any GFI Subsidiary in respect of any material Taxes or material Tax Returns and (ii) are no requests for rulings or determinations in respect of any material Taxes or material Tax Returns pending between GFI or any GFI Subsidiary and any authority responsible for such Taxes or Tax Returns.

(c) No deficiency for any Tax has been asserted or assessed by any Governmental Entity or Taxing Authority in writing against GFI or any GFI Subsidiary (or, to the Knowledge of GFI, has been threatened or proposed), except for deficiencies which have been satisfied by payment, settled or been withdrawn or which are being diligently contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP.

(d) There are no tax sharing agreements, tax indemnity agreements or other similar agreements with respect to or involving GFI or any GFI Subsidiary (other than any written agreement entered into in the ordinary course of business the primary purpose of which does not relate to Taxes or any commercial lending agreement).

(e) None of GFI or any GFI Subsidiary has any liability for material Taxes as a result of having been a member of any affiliated group within the meaning of Section 1504(a) of the Code, or any similar affiliated or consolidated group for tax purposes under state, local or foreign Law

(other than a group the common parent of which is GFI), or has any liability for material Taxes of any Person (other than GFI or the GFI Subsidiaries) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign Law), or as a transferee or successor, by contract (other than any written agreement entered into in the ordinary course of business the primary purpose of which does not relate to Taxes or any commercial lending agreement).

(f) None of GFI or any GFI Subsidiary will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for a taxable period ending on or prior to the Closing Date, (ii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or foreign Tax law) executed on or prior to the Closing Date, (iii) intercompany transactions or excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local or foreign Tax law), (iv) installment sale or open transaction disposition made on or prior to the Closing Date, (v) prepaid amount received on or prior to the Closing Date, (vi) cancellation or indebtedness income deferred pursuant to Section 108(i) of the Code, or (vii) otherwise as a result of a transaction or accounting method that accelerated an item of deduction into periods ending on or before the Closing Date or a transaction or accounting method that deferred an item of income into periods beginning after the Closing Date.

(g) There are no material Liens for Taxes upon any property or assets of GFI or any GFI Subsidiary, except for Permitted Liens.

(h) Neither GFI nor any GFI Subsidiary has participated in a "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(i) Neither GFI nor any GFI Subsidiary has waived any statute of limitations in respect of material Taxes or agreed to any extension of time with regard to a material Tax assessment or deficiency (other than pursuant to extensions of time to file Tax Returns obtained in the ordinary course).

(j) None of GFI or any GFI Subsidiary has been a "controlled corporation" or a "distributing corporation" in any distribution occurring during the two-year period ending on the date hereof that was purported or intended to be governed by Section 355 of the Code (or any similar provision of state, local or foreign Law).

(k) There is no power of attorney given by or binding upon GFI or any GFI Subsidiary with respect to Taxes for any period for which the statute of limitations (including any waivers or extensions) has not yet expired.

(l) None of GFI or any GFI Subsidiary has taken or failed to take any action, or to the Knowledge of GFI there are not any facts or circumstances, that would prevent the Combination from constituting a tax-free reorganization described in Section 368(a) of the Code.

Section 3.15 Real Property. The GFI Leased Real Property described in Section 3.15 of the GFI Disclosure Letter constitute all the real property (including all fee and leasehold interests in real property) of GFI and the GFI Subsidiaries. Except as do not constitute a Material Adverse Effect, all buildings, structures, fixtures and improvements included within the GFI Leased Real Property (the "GFI Improvements") are in good repair and operating condition, and are adequate and suitable for the purposes for which they are presently being used or held for use, and to the Knowledge of GFI, there are no facts or conditions affecting any of the GFI Improvements that, in the aggregate, would reasonably be expected to materially interfere with the current use, occupancy or operation thereof. Except as do not constitute a Material Adverse Effect, no portion of such GFI Leased Real Property has suffered any damage by fire or other casualty loss which has not heretofore been completely repaired and restored to its original condition (ordinary wear and tear excepted).

Section 3.16 Employee Benefit Plans and Related Matters; ERISA.

(a) Section 3.16(a) of the GFI Disclosure Letter contains a true and complete list of each material employment, bonus, deferred compensation, incentive compensation, stock purchase, stock option, retention, change of control, severance or termination pay, hospitalization or other medical, life or other insurance, supplemental unemployment benefits, profit-sharing, pension or retirement plan, program, trust, agreement or arrangement, and each other material employee benefit plan, program, agreement or arrangement (collectively, the "GFI Benefit Plans") currently maintained or contributed to or required to be contributed to by (i) GFI, (ii) any GFI Subsidiary or (iii) any ERISA Affiliate, in any case for the benefit of any current or former employee, worker, consultant, director or member of GFI or any GFI Subsidiary. Not more than 60 days after the date hereof, GFI shall revise Section 3.16(a) of the GFI Disclosure Letter to identify (by marking them with an asterisk) those GFI Benefit Plans that are maintained exclusively by the CME Retained Subsidiaries solely for the benefit of Continuing Employees and to identify (by marking them with a cross) those GFI Benefit Plans maintained in whole or part for the benefit of any Continuing Employee.

(b) With respect to each of the GFI Benefit Plans, GFI has delivered or made available to CME complete copies of each of the following documents: (i) the GFI Benefit Plan governing documentation (including all amendments thereto); (ii) the annual report and actuarial report, if required under ERISA or the Code or any Law, for the most recent plan year; (iii) the most recent Summary Plan Description, together with each Summary of Material Modifications, if required under ERISA, and other booklets or information issued to participants and beneficiaries; (iv) if the GFI Benefit Plan is funded through a trust or any third party funding vehicle, the trust or other funding agreement (including all amendments thereto) and the most recent financial statements thereof; and (v) the most recent determination letter received from the IRS with respect to each GFI Benefit Plan that is intended to be qualified under Section 401(a) of the Code.

(c) In the past six years, neither GFI nor any ERISA Affiliate has maintained or contributed to or was required to contribute to any plan or arrangement that is or was (i) subject to Section 412 of the Code or Section 302 of Title IV of ERISA, (ii) a multiple employer welfare arrangement within the meaning of Section 3(40) of ERISA or (iii) a multiemployer plan within the meaning of Section 3(37) or 4001(a)(3) of ERISA.

(d) Each GFI Benefit Plan intended to be "qualified" within the meaning of Section 401(a) of the Code has received a favorable

determination letter from the IRS as to its qualification and, to the Knowledge of GFI, no event has occurred that could reasonably be expected to result in disqualification of such GFI Benefit Plan.

(e) Each of the GFI Benefit Plans has been operated and administered in all material respects in accordance with its terms and all applicable Laws, including ERISA and the Code.

(f) Neither GFI nor any GFI Subsidiary has made any loans to employees in violation of Section 402 of the Sarbanes-Oxley Act. Each transfer of funds by GFI or any GFI Subsidiary to any of their respective employees that was deemed a loan was when made (and at all times since has been) properly treated by GFI and the GFI Subsidiaries as such for federal income tax purposes.

(g) Neither the execution of this Agreement nor the consummation of the Transactions will (either alone or together with any other event) (i) cause any payment (whether of severance pay or otherwise) to become due to any current or former employee or director of GFI or a GFI Subsidiary, (ii) cause an increase in the amount of compensation or benefits or the acceleration of the vesting or timing of payment of any compensation or benefits payable to or in respect of any current or former employee or director of GFI or a GFI Subsidiary, (iii) cause any individual to accrue or receive additional benefits, services or accelerated rights to payment of benefits under any GFI Benefit Plan, (iv) provide for payments that could subject any person to liability for tax under Section 4999 of the Code or (v) result in payments under any of the GFI Benefit Plans which would not be deductible under Section 280G of the Code.

(h) There are no pending or, to the Knowledge of GFI, threatened material claims in respect of or relating to any of the GFI Benefit Plans, by any employee or beneficiary covered under any GFI Benefit Plan or otherwise involving any GFI Benefit Plan (other than routine claims for benefits).

(i) Neither GFI, any GFI Subsidiary, any GFI Benefit Plan, any trust created thereunder, nor any trustee or administrator thereof has engaged in a transaction in connection that could reasonably be expected to give rise to a civil liability under either Section 409 of ERISA or Section 502(i) of ERISA or a tax imposed pursuant to Section 4975 or 4976 of the Code.

(j) No GFI Benefit Plan provides benefits, including death or medical benefits (whether or not insured), with respect to current or former employees or directors of GFI or any GFI Subsidiary beyond their retirement or other termination of service, other than (i) coverage mandated solely by applicable Law, (ii) death benefits or retirement benefits under any "employee pension plan" (as defined in Section 3(2) of ERISA), (iii) deferred compensation benefits accrued as liabilities on the books of GFI or a GFI Subsidiary or (iv) benefits the full costs of which are borne by the current or former employee or director or his or her beneficiary.

(k) Each stock option issued since January 1, 2005 with respect to GFI Common Stock was granted with a per-share exercise or base price, as the case may be, not less than the fair market value of a share of GFI Common Stock on the date of grant.

(l) With respect to each GFI Benefit Plan established or maintained outside of the U.S. primarily for the benefit of employees of GFI or any GFI Subsidiary residing outside of the U.S. (a "Foreign GFI Benefit Plan"): (i) all material employer and employee contributions to each Foreign GFI Benefit Plan required by Law or by the terms of such Foreign GFI Benefit Plan have been made, or, if applicable, accrued, in accordance with normal accounting practices; (ii) the fair market value of the assets of each funded Foreign GFI Benefit Plan and the liability of each insurer for any Foreign GFI Benefit Plan funded through insurance or the book reserve established for any Foreign GFI Benefit Plan, together with any accrued contributions, is not materially less than the accrued benefit obligations with respect to all current and former participants in such plan according to the actuarial assumptions and valuations most recently used to determine employer contributions to such Foreign GFI Benefit Plan and none of the Transactions shall cause such assets or insurance obligations to be materially less than such benefit obligations; and (iii) each Foreign GFI Benefit Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities (including tax authorities). Section 3.16(l) of the GFI Disclosure Letter separately identifies each Foreign GFI Benefit Plan that is a defined benefit pension plan.

Section 3.17 Employees; Labor Matters.

(a) Neither GFI nor any GFI Subsidiary is party to, bound by, or in the process of negotiating a collective bargaining agreement, other labor-related agreement or understanding or work rules with any labor union, labor organization or works council, nor to the Knowledge of GFI, has GFI or any GFI Subsidiary communicated or represented, whether to any employee or director of, or consultant to, GFI or any GFI Subsidiary or any labor union, labor organization or works council, that it will recognize any labor union, labor organization or works council.

(b) None of the employees or directors of, or consultants to, GFI or any GFI Subsidiary is represented by a labor union, other labor organization or works council and, (i) to the Knowledge of GFI, there is no effort currently being made or threatened by or on behalf of any labor union or labor organization to organize any employees or directors of, or consultants to, GFI or any GFI Subsidiary, and there are currently no activities related to the establishment of a works council representing employees or directors of, or consultants to, GFI or any GFI Subsidiary, (ii) no demand for recognition of any employees or directors of, or consultants to, GFI or any GFI Subsidiary has been made by or on behalf of any labor union or labor organization in the past two years and (iii) no petition has been filed, nor has any proceeding been instituted by any employee or director of, or consultant to, GFI or any GFI Subsidiary or group of employees or directors of, or consultants to, GFI or any GFI Subsidiary with any labor relations board or commission seeking recognition of a collective bargaining representative in the past two years.

(c) There is no pending or, to the Knowledge of GFI, threatened (i) material strike, lockout, work stoppage, slowdown, picketing or labor dispute or other industrial action with respect to or involving any current or former employee or director of, or consultant to, GFI or any GFI Subsidiary, and there has been no such action or event in the past three years or (ii) material arbitration, or material grievance against GFI or any GFI Subsidiary involving current or former employees, directors, consultants or any of their representatives.

(d) GFI and the GFI Subsidiaries are in compliance in all material respects with all (i) Laws respecting employment and employment practices, terms and conditions of employment, labor relations, collective bargaining, disability, immigration, layoffs, health and safety, wages, hours and benefits, and plant closings and layoffs, including classification of employees, consultants and independent contractors and classification of employees and consultants for overtime eligibility, non-discrimination in employment, data protection, workers' compensation and the collection and payment of withholding and/or payroll taxes and similar taxes and (ii) obligations of GFI or any of the GFI Subsidiaries under any employment agreement, agreement for the provision of personal services, severance agreement, collective bargaining agreement or any similar employment or labor-related agreement or arrangement.

(e) To the Knowledge of GFI, no employee of GFI or any GFI Subsidiary is in violation of any non-compete, non-solicitation, nondisclosure, confidentiality, employment, consulting or similar agreement with a third party in connection with his or her employment with GFI or any GFI Subsidiary that would result in any material liability or obligation against GFI or any GFI Subsidiary.

(f) Prior to the date of this Agreement, GFI and the GFI Subsidiaries, as applicable, have satisfied any material legal or contractual requirement to provide notice to, or to enter into any consultation procedure with, any labor union, works council or other organization representing employees or directors of, or consultants to, GFI or a GFI Subsidiary, in connection with the Transactions, including the Pre-Closing Reorganization.

(g) Section 3.17(g) of the GFI Disclosure Letter contains a true and complete list as of the date hereof, which list shall be updated within a reasonable time prior to the Closing Date with any additions or deletions in accordance with Section 5.1, of the names and dates of commencement of employment or engagement of all employees and directors of, and consultants to, the Trayport Business, the FENICS Business or a CME Retained Subsidiary who are either entitled to remuneration or fees in excess of $100,000 per annum or are employed or retained pursuant to an agreement or arrangement which cannot be terminated on less than three months' notice, and the annual base salary rate, guaranteed or target bonus amount and commission rate payable to all such persons.

(h) As of the date of this Agreement, neither GFI nor any GFI Subsidiary has received any written notice of resignation from any employee or director of, or consultant to, the Trayport Business, the FENICS Business or a CME Retained Subsidiary earning in excess of $100,000 per annum that has not expired. Section 3.17(h) of the GFI Disclosure Letter shall be updated prior to the Closing Date to reflect any such notices received between the date of this Agreement and the Closing Date.

(i) Other than as set forth in Section 6.6(e), to the Knowledge of GFI, neither GFI nor any GFI Subsidiary is involved in negotiations (whether with employees, directors, consultants or any trade union or other representatives thereof) to vary materially the terms and conditions of employment or engagement of any of its employees, directors or consultants, nor, to the Knowledge of GFI, are there any outstanding agreements, promises or offers made by GFI or any GFI Subsidiary to any of its employees, directors or consultants or to any trade union or other representatives thereof concerning or affecting the terms and conditions of employment or engagement of any of its employees, directors or consultants, and neither GFI nor any GFI Subsidiary is under any contractual or other obligation to change the terms of service of any employee, director or consultant.

(j) With respect to any employee or director of, or consultant to, the Trayport Business, the FENICS Business or a CME Retained Subsidiary earning in excess of $100,000 per annum, neither GFI nor any GFI Subsidiary has given notice of any termination of employment in any other jurisdiction, nor started consultations with any employee, worker, director, consultant or representative thereof regarding transfer of employment within the 12 months preceding the date of this Agreement in relation thereto.

(k) There are no employees or directors of, or consultants to, the Trayport Business, the FENICS Business or a CME Retained Subsidiary providing services to the IDB Business earning in excess of $100,000 per annum that provide services pursuant to a secondment, employee lease or employee lending arrangement, whether via another GFI Subsidiary or Affiliate or a third party.

Section 3.18 Intellectual Property.

(a) Section 3.18(a) of the GFI Disclosure Letter sets forth a complete and accurate list of all U.S. and foreign (i) Patents, (ii) registered and applied for Trademarks, (iii) registered Copyrights and (iv) material Software, in each of the foregoing, which are owned by GFI or a GFI Subsidiary (collectively, the "GFI Registered Intellectual Property") as of the date hereof, which list shall be updated within a reasonable time prior to the Closing Date with any additions or deletions in accordance with Section 5.1. Such list includes, where applicable, the record owner, jurisdiction and registration and/or application number, and date issued (or filed) for each of the foregoing.

(b) Section 3.18(b) of the GFI Disclosure Letter sets forth a complete and accurate list of all material agreements to which GFI or any GFI Subsidiary is party or is otherwise bound: (i) granting or obtaining any right to use or practice any rights under any Intellectual Property, (ii) restricting GFI or any GFI Subsidiary's right to use or register any Intellectual Property, or (iii) to which GFI or a GFI Subsidiary is a party permitting or agreeing to permit any other Person to use, enforce or register any Intellectual Property, including license agreements, coexisting agreements and covenants not to sue, but excluding any IT vendor agreements that are not primarily licenses for Software or other Intellectual Property or any customer agreements, "shrink-wrap" or "click-wrap" agreements for off-the-shelf commercially available software (collectively, the "GFI License Agreements").

(c) GFI or a GFI Subsidiary is the sole and exclusive owner of, free and clear of all Liens (except Permitted Liens), or has a valid right to use in its business as currently conducted or currently proposed by GFI to be conducted, all of the Intellectual Property that is material to their respective businesses. The material GFI Registered Intellectual Property is subsisting, in full force and effect, and has not been cancelled, expired or abandoned. No current or former partner, director, officer or employee of GFI (or any of its predecessors in interest) will, after giving effect to the Transactions, own or retain any rights to use any material GFI Owned Intellectual Property.

(d) Within the past three years, there have been no filed, pending, or to the Knowledge of GFI, threatened (including in the form

of offers or invitations to obtain a license) claims, suits, arbitrations or other adversarial proceedings before any court, agency, arbitral tribunal or registration authority in any jurisdiction alleging that the activities or conduct of the business of GFI or a GFI Subsidiary infringes upon, violates or constitutes the unauthorized use of the intellectual property rights of any third party or challenging GFI's or a GFI Subsidiary's ownership, use, validity, enforceability or registrability of any GFI Owned Intellectual Property.

(e) The conduct of the business of GFI and the GFI Subsidiaries by GFI as conducted in the past three years, as currently conducted or currently proposed by GFI to be conducted does not infringe upon (either directly or indirectly, such as through contributory infringement or inducement to infringe), misappropriate, or otherwise violate, and has not infringed upon (directly or indirectly), misappropriated, or otherwise violated, any Intellectual Property rights of any other Person.

(f) To the Knowledge of GFI, no third party is misappropriating, infringing, diluting or violating any GFI Owned Intellectual Property, except to the extent such misappropriations, infringements, dilutions or violations do not constitute a Material Adverse Effect. No material claims, suits, arbitrations or other adversarial claims have been brought or, to the Knowledge of GFI, threatened against any third party by GFI or a GFI Subsidiary.

(g) GFI and each GFI Subsidiary have taken commercially reasonable measures to protect the confidentiality of material Trade Secrets owned or held by GFI and the GFI Subsidiaries, including requiring its employees and other parties having access thereto to execute written nondisclosure agreements, except as would not constitute a Material Adverse Effect. To the Knowledge of GFI, no third party to any material nondisclosure agreement with GFI or a GFI Subsidiary is in breach, violation or default thereof.

(h) To the Knowledge of GFI, each current and former consultant and individual that has delivered, developed, contributed to, modified or improved Intellectual Property owned or purported to be owned by GFI or a GFI Subsidiary has executed an agreement assigning to GFI or such GFI Subsidiary all of such consultant's and individual's rights in such development, contribution, modification or improvement.

(i) To the Knowledge of GFI, set forth in Section 3.18(i) of the GFI Disclosure Letter is a complete and accurate list of (i) all material Open Source Software used by GFI or any GFI Subsidiary and (ii) what license agreement (including the version thereof) governs GFI's or any GFI Subsidiaries' use of such Open Source Software.

(j) Neither GFI nor any GFI Subsidiary has used, modified, or distributed any Open Source Software in a manner that: (i) requires, or has, as a condition of its use or distribution, the disclosure, licensing, or distribution of any material Software source code owned by GFI or any GFI Subsidiary or (ii) otherwise imposes an obligation to distribute any material Software source code owned by GFI or any GFI Subsidiary on a royalty-free basis, except in each of clauses (i) and (ii) that would not constitute a Material Adverse Effect.

(k) GFI and each GFI Subsidiary have established and maintained a commercially reasonable privacy policy and have been in compliance in all material respects with (i) such policy, (ii) all written statements by GFI or a GFI Subsidiary provided to any customer, regulator or employee that addresses the privacy or security of Personal Information gathered, used, held for use or accessed in the course of the operations of its business and (iii) all applicable federal, state, local and foreign Laws and regulations relating to privacy, data protection, export and the collection and use of Personal Information gathered, used, held for use or accessed in the course of the operations of its business. No claims have been asserted or, to the Knowledge of GFI, threatened against GFI or any GFI Subsidiary alleging a violation of any Person's privacy or Personal Information or data rights and the consummation of the Transactions will not constitute a breach or otherwise cause any violation of any Law related to privacy, data protection, or the collection and use of Personal Information gathered, used, held for use or accessed on or on behalf of GFI or any GFI Subsidiary in the conduct of its business.

(l) GFI and each GFI Subsidiary have taken commercially reasonable measures to protect against unauthorized access to, or use, modification or misuse of, Personal Information and Trade Secrets collected and owned or held by GFI or any GFI Subsidiary, or any information technology systems used by or on behalf of GFI or any GFI Subsidiary. To the Knowledge of GFI, there has not been any unauthorized disclosure or use of, or access to, any such Personal Information, Trade Secret or information technology systems.

(m) The material Software authored by GFI or any GFI Subsidiary does not, and, to the Knowledge of GFI, any other material Software that is used in their respective businesses does not, contain any Contaminants, and GFI and the GFI Subsidiaries have taken reasonable efforts to protect the computer systems (including computer and telecommunications hardware, and Software) owned, leased or used by, or licensed to, any of GFI or any GFI Subsidiary from Contaminants.

Section 3.19 Contracts.

(a) Except for this Agreement and any contract set forth in Section 3.19(a) of the GFI Disclosure Letter, neither GFI nor any GFI Subsidiary is a party to or bound by, nor are any of their respective assets, businesses or operations party to, or bound or affected by, or receive benefits under:

(i) any agreement relating to Indebtedness;

(ii) any contracts under which GFI or any of the GFI Subsidiaries has advanced or loaned any Person any amounts in excess of $500,000;

(iii) any material joint venture, partnership, limited liability company, shareholder, or other similar agreements or arrangements relating to the formation, creation, operation, management or control of any partnership, strategic alliance or joint venture;

(iv) any material agreement relating to any strategic alliance, joint development, joint marketing, partnership or similar arrangement;

(v) any agreement or series of related agreements, including any option agreement, relating to the acquisition or disposition of any business or real property (whether by merger, sale of stock, sale of assets or otherwise) for aggregate consideration in excess of $2,000,000;

(vi) any material agreement with (A) any Person directly or indirectly owning, controlling or holding with power to vote, 5% or more of the outstanding voting securities of GFI or any GFI Subsidiary, (B) any Person 5% or more of the outstanding voting securities of which are directly or indirectly owned, controlled or held with power to vote by GFI or any GFI Subsidiary or (C) any current or former director or officer of GFI or any GFI Subsidiary related to voting Securities of GFI or any GFI Subsidiary;

(vii) any agreement (including any exclusivity agreement) that purports to limit or restrict in any material respect either the type of business in which GFI or any GFI Subsidiary may engage or the manner or locations in which any of them may so engage in any business or could require the disposition of any material assets or line of business of GFI or any GFI Subsidiary;

(viii) any agreement with a non-solicitation or "most-favored-nations" pricing provision that purports to limit or restrict in any material respect GFI or any GFI Subsidiary;

(ix) any agreement, other than such agreements entered into in the ordinary course of business, under which (A) any Person (other than GFI or a GFI Subsidiary) has directly or indirectly guaranteed or provided an indemnity in respect of any liabilities, obligations or commitments of GFI or any GFI Subsidiary or (B) GFI or any GFI Subsidiary has directly or indirectly guaranteed or provided an indemnity in respect of liabilities, obligations or commitments of any other Person (other than GFI or a GFI Subsidiary) (in each case other than endorsements for the purpose of collection in a commercially reasonable manner consistent with industry practice), unless such guarantor or indemnity obligation is less than $1,000,000;

(x) any other agreement or amendment thereto that would be required to be filed as an exhibit to any GFI SEC Document (as described in Items 601(b)(4) and 601(b)(10) of Regulation S-K under the Securities Act) that has not been filed as an exhibit to or incorporated by reference in the GFI SEC Documents filed prior to the date of this Agreement;

(xi) any agreement under which GFI or any GFI Subsidiaries has granted any Person registration rights (including demand and piggy-back registration rights);

(xii) any agreement that involves expenditures or receipts of GFI or any GFI Subsidiary in excess of $3,000,000 in the aggregate per year;

(xiii) any material agreement with any Governmental Entity;

(xiv) any material agreement between or among Affiliates of GFI;

(xv) any Lease for the GFI Leased Real Property, and any other agreement that relates in any way to the occupancy or use of any of the GFI Leased Real Property; or

(xvi) any agreement the termination or breach of which or the failure to obtain consent in respect of constitutes a Material Adverse Effect.

(b) The agreements, commitments, arrangements and plans, whether written or oral, listed or required to be listed in Section 3.19(a) of the GFI Disclosure Letter together with the GFI License Agreements are referred to herein as the "GFI Contracts." Except as would not have a material impact on the respective businesses of GFI and the GFI Subsidiaries, (i) neither GFI nor any GFI Subsidiary is and, to the Knowledge of GFI, no other party is, in breach or violation of, or in default under, any GFI Contract, (ii) each GFI Contract is a valid and binding agreement of GFI or a GFI Subsidiary, as the case may be, enforceable in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors' rights or by general equity principles, (iii) to the Knowledge of GFI, no event has occurred which would result in a breach or violation of, or a default under, any GFI Contract (in each case, with or without notice or lapse of time or both), and (iv) each GFI Contract (including all modifications and amendments thereto and waivers thereunder) is in full force and effect with respect to GFI or the GFI Subsidiaries, as applicable, and, to the Knowledge of GFI, with respect to the other parties thereto, and have been delivered or made available to CME.

Section 3.20 Customers. Section 3.20 of the GFI Disclosure Letter sets forth the 20 largest customers for each of the Trayport Business and the FENICS Business by revenues for each of (i) the year ended December 31, 2013 and (ii) the six months ended June 30, 2014. None of such customers has indicated in writing or orally to GFI or any GFI Subsidiary any intent to discontinue or alter in a manner materially adverse to the Trayport Business or the FENICS Business, as applicable, the terms of such customer's relationship or make any material claim that GFI or any GFI Subsidiary has breached its obligations to such customer (and neither GFI nor any GFI Subsidiary has knowledge of any such breach).

Section 3.21 Environmental Laws and Regulations. GFI and each GFI Subsidiary has complied and is in compliance in all material respects with all applicable Environmental Laws and has obtained and is in compliance in all material respects with all Environmental Permits. Except as do not constitute a Material Adverse Effect, (i) no notice of violation, notification of liability, demand, request for information, citation, summons or order relating to or arising out of any Environmental Law has been received by GFI or any GFI Subsidiary, and (ii) no complaint has been filed, no penalty or fine has been assessed or, to the Knowledge of GFI, is threatened and no investigation, action, claim, suit or proceeding is pending or, to the Knowledge of GFI, threatened by any Person involving GFI or any GFI Subsidiary, relating to or arising out of any Environmental Law. No Release or threatened Release of Hazardous Substances has occurred at, on, above, under or from any properties currently or, to the Knowledge of GFI, formerly owned, leased, operated or

used by GFI or any GFI Subsidiary that, in each case, has resulted in or would reasonably be expected to result in any material cost, liability or obligation of GFI or any GFI Subsidiary under any Environmental Law. There are no circumstances, actions, activities, conditions, events or incidents that could reasonably be expected to result in any material liability or obligation against GFI or any GFI Subsidiary relating to (i) the environmental conditions at, on, above, under, or about any properties or assets currently or formerly owned, leased, operated or used by GFI or any GFI Subsidiary or (ii) the past or present use, management, handling, transport, treatment, generation, storage, disposal, Release or threatened Release of Hazardous Substances at any location regardless of whether such location was or is owned or operated by GFI or any GFI Subsidiary. GFI has provided to CME all environmental site assessments, audits, reports, investigations and studies in the possession, custody or control of GFI or any GFI Subsidiary relating to properties or assets currently or formerly owned, leased, operated or used by GFI or any GFI Subsidiary or otherwise relating to GFI's or any GFI Subsidiary's compliance with Environmental Laws.

Section 3.22 Insurance Coverage. All insurance policies of GFI and the GFI Subsidiaries are in full force and effect and were in full force and effect during the periods of time such insurance policies are purported to be in effect, except for such failures to be in full force and effect that constitute a Material Adverse Effect. Neither GFI nor any GFI Subsidiaries is in breach of or default under, and, to the Knowledge of GFI, no event has occurred which, with notice or the lapse of time, would constitute such a breach of or default under, or permit termination or modification under, any policy.

Section 3.23 Foreign Corrupt Practices Act and International Trade Sanctions. Neither GFI, nor any GFI Subsidiary, nor any of their respective directors, officers, agents, employees or any other Persons acting on their behalf has, in connection with the operation of their respective businesses (a) used any corporate or other funds directly or indirectly for unlawful contributions, payments, gifts or entertainment, or made any unlawful expenditures relating to political activity to government officials, candidates or members of political parties or organizations, or any other Person, or established or maintained any unlawful or unrecorded funds in material violation of the Foreign Corrupt Practices Act of 1977, as amended, or any other similar applicable Law (including the United Kingdom Bribery Act 2010 or any laws enacted pursuant to the OECD Convention on Combating Bribery of Foreign Public Officials), or (b) violated or operated in noncompliance, in any material respect, with any export restrictions, anti-boycott regulations, embargo regulations or other applicable domestic or foreign Laws, including the regulations enacted by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), which prohibit transactions involving parties located in countries subject to comprehensive economic sanctions by OFAC or parties identified on OFAC's Specially Designated Nationals and Blocked Persons List.

Section 3.24 Opinion of Financial Advisors. The Special Committee has received the opinion of Greenhill & Co., LLC (the "Special Committee Financial Advisor"), dated as of July 29, 2014, to the effect that, as of the date of such opinion and subject to the procedures followed, and the qualifications and limitations set forth therein, the Exchange Ratio is fair, from a financial point of view, to the holders of GFI Common Stock (other than the holders of shares of GFI Common Stock that are Beneficially Owned by the JPI Stockholder Parties and the other stockholders of JPI).

Section 3.25 Brokers. No Person other than the Persons listed on Section 3.25 of the GFI Disclosure Letter is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by any Party in connection with the Transactions based upon arrangements made by or on behalf of GFI or any GFI Subsidiary. GFI has delivered or made available to CME a true, correct and complete copy of the engagement letters with, and any other agreements providing for the payment of any fees to, the Persons listed on Section 3.25 of the GFI Disclosure Letter.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF CME, MERGER SUB 1 AND MERGER SUB 2

Except as (i) set forth in the corresponding sections or subsections of a disclosure letter delivered to GFI by CME prior to the execution of this Agreement (the "CME Disclosure Letter") (it being agreed that disclosure of any item in any Section or Subsection of the CME Disclosure Letter shall be deemed disclosure with respect to any other Section or Subsection to which the relevance of such item is reasonably apparent on the face of such disclosure (other than with respect to Section 4.7(b) (Absence of Certain Changes), which shall not be subject to or qualified by the information set forth in any Section or Subsection of the CME Disclosure Letter other than Section 4.7(b) (Absence of Certain Changes)) or (ii) other than with respect to the CME Identified Representations, disclosed in the CME SEC Documents filed with the SEC pursuant to the Exchange Act since January 1, 2014 and at least three Business Days prior to the date of this Agreement, excluding any disclosures set forth in any Section entitled "Risk Factors" or "Forward-Looking Statements" or in any other Section to the extent they are forward-looking statements or cautionary, nonspecific, predictive or forward-looking in nature, CME, Merger Sub 1 and Merger Sub 2 jointly and severally represent and warrant to GFI as follows:

Section 4.1 Organization. CME is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware, Merger Sub 1 is a corporation duly formed, validly existing and in good standing under the laws of the State of Delaware, and Merger Sub 2 is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware, and each of CME, Merger Sub 1 and Merger Sub 2 has all requisite corporate or limited liability company, as applicable, power and authority to own, lease and operate its properties and assets and to carry on its business as currently conducted.

Each of CME, Merger Sub 1 and Merger Sub 2 is qualified or licensed to do business and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its properties or assets or conduct of its business requires such qualification or license, except where any failures to be so qualified or licensed and in good standing do not constitute a CME Material Adverse Effect.

Section 4.2 Capitalization. All shares of CME Class A Common Stock to be issued in connection with the Merger will be, when issued in accordance with the terms of this Agreement, duly authorized, validly issued, fully paid and non-assessable and subject to no preemptive or similar rights. All of the issued and outstanding Securities of Merger Sub 1 and Merger Sub 2 are, and at the Effective Time will be, owned by CME or a direct or indirect wholly-owned CME Subsidiary.

Section 4.3 Authorization; Board Approval; Voting Requirements. Each of CME, Merger Sub 1 and Merger Sub 2 has all requisite

corporate or limited liability company, as applicable, power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transactions. The execution, delivery and performance of this Agreement and the consummation of the Transactions have been duly and validly authorized by all necessary corporate or limited liability company, as applicable, actions and, subject to receipt of the adoption of this Agreement by CME as the sole stockholder of Merger Sub 1 and as the sole member of Merger Sub 2 (which will be effected by CME prior to the Effective Time), no other corporate or limited liability company, as applicable, proceedings on the part of either CME, Merger Sub 1 or Merger Sub 2 are necessary for CME, Merger Sub 1 and Merger Sub 2 to authorize this Agreement or to consummate the Transactions. This Agreement has been duly and validly executed and delivered by each of CME, Merger Sub 1 and Merger Sub 2 and, assuming due authorization, execution and delivery by the other Parties, is a legal, valid and binding obligation of each of CME, Merger Sub 1 and Merger Sub 2, enforceable against each of CME, Merger Sub 1 and Merger Sub 2 in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

Section 4.4 No Violations; Consents and Approvals.

(a) The execution and delivery of this Agreement by each of CME, Merger Sub 1 and Merger Sub 2 does not, and the consummation by each of CME, Merger Sub 1 and Merger Sub 2 of the Transactions will not: (i) conflict with any provisions of the CME, Merger Sub 1 or Merger Sub 2 Constituent Documents; (ii) violate any Law or rules of any Self-Regulatory Organization (assuming compliance with the matters set forth in Section 4.4(b) (Consents and Approvals)); (iii) result, after the giving of notice, with lapse of time or otherwise, in any violation, default or loss of a benefit under, or permit the acceleration or termination of any obligation under or require any consent under, any mortgage, indenture, lease, agreement or other instrument, permit, concession, grant, franchise or license to which CME, Merger Sub 1 or Merger Sub 2 is a party or by which CME, Merger Sub 1 or Merger Sub 2 or any of their respective assets or properties may be bound; (iv) result in the creation or imposition of any Lien (other than Permitted Liens) upon any properties or assets of CME or any CME Subsidiary or (v) cause the suspension or revocation of any permits, licenses, variances, exemptions, certificates, consents, Orders, approvals or other authorizations from any Governmental Entities and Self-Regulatory Organizations which are necessary for the lawful conduct of CME's businesses or ownership of its assets and properties, except, in the case of clauses (ii), (iii), (iv) and (v), as do not constitute a CME Material Adverse Effect.

(b) No clearance, consent, approval, order, license or authorization of, or declaration, registration or filing with, or notice to, or permit issued by, any Governmental Entity or Self-Regulatory Organization is required to be made or obtained by CME, Merger Sub 1 or Merger Sub 2 in connection with the execution or delivery of this Agreement by each of CME, Merger Sub 1 and Merger Sub 2 or the consummation by each of CME, Merger Sub 1 and Merger Sub 2 of the Transactions, except for: (i) compliance by CME with the HSR Act and the Foreign Competition Laws; (ii) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware in accordance with the DGCL; (iii) the filing of the Subsequent Certificate of Merger with the Secretary of State of the State of Delaware in accordance with the DGCL and the DLLCA; (iv) the filings with the SEC of (A) the Proxy Statement/Prospectus in accordance with Regulation 14A promulgated under the Exchange Act, (B) the Form S-4 and (C) such reports under and such other compliance with the Exchange Act and the Securities Act as may be required in connection with this Agreement and the Transactions; (v) any registration, filing or notification required pursuant to state securities or "blue sky" laws and (vi) any such clearance, consent, approval, order, license, authorization, declaration, registration, filing, notice or permit, the failure of which to make or obtain do not constitute a CME Material Adverse Effect.

Section 4.5 SEC Reports; CME Financial Statements.

(a) CME has filed or furnished all reports, schedules, forms, statements, exhibits and other documents required to be filed or furnished by it with or to the SEC since January 1, 2014 (together with all exhibits, financial statements and schedules thereto and all information incorporated therein by reference, the "CME SEC Documents"). As of its filing (or furnishing) date or, if amended prior to the date of this Agreement, as of the date of the last such amendment, each CME SEC Document complied in all material respects with the applicable requirements of the Exchange Act and the Securities Act, as the case may be. As of its filing date or, if amended prior to the date of this Agreement, as of the date of the last such amendment, each CME SEC Document filed pursuant to the Exchange Act did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Each CME SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the Securities Act, as of the date such registration statement or amendment became effective prior to the date of this Agreement, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made in light of the circumstances under which they were made, not misleading.

(b) The CME Financial Statements, which have been derived from the accounting books and records of CME and the CME Subsidiaries, comply as to form in all material respects with the applicable accounting requirements and the published rules and regulations of the SEC with respect thereto and have been prepared in accordance with GAAP applied on a consistent basis throughout the periods presented, except as otherwise noted therein.

The consolidated balance sheets (including the related notes) included in the CME Financial Statements present fairly in all material respects the consolidated financial position of CME and the CME Subsidiaries as at the respective dates thereof, and the consolidated statements of income, consolidated statements of stockholders' equity and consolidated statements of cash flows (in each case including the related notes) included in such CME Financial Statements present fairly in all material respects the consolidated results of operations, stockholders' equity and cash flows of CME and the CME Subsidiaries for the respective periods indicated, except as otherwise noted therein and subject, in the case of interim unaudited financial statements, to normal, recurring year-end adjustments.

Section 4.6 Form S-4; Proxy Statement/Prospectus. None of the information supplied in writing or to be supplied in writing by CME for inclusion or incorporation by reference in (a) the Form S-4 will, at the time the Form S-4 is filed with the SEC or at any time it is supplemented or amended or at the time it becomes effective under the Securities Act, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they are made, not misleading or (b) the Proxy Statement/Prospectus will, on the date it is first mailed to the stockholders of GFI and at the time of the GFI Stockholders Meeting, contain any untrue

statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. No representation or warranty is made by CME with respect to statements made or incorporated by reference in the foregoing documents based on information supplied by GFI or any GFI Subsidiary for inclusion or incorporation by reference in the foregoing documents.

Section 4.7 Absence of Certain Changes. Since January 1, 2014, (a) CME and the CME Subsidiaries have in all material respects conducted their respective businesses only in the ordinary course consistent with past practice except as contemplated hereunder (including actions and transactions related to the Transactions), and (b) there has not been a CME Material Adverse Effect.

Section 4.8 Litigation. As of the date hereof, there is no Proceeding pending, threatened in writing or, to the Knowledge of CME, threatened against CME or any CME Subsidiary, which would reasonably be expected to restrain, enjoin or delay the consummation of any of the Transactions, and no injunction of any type has been entered or issued.

Section 4.9 Operations of Merger Sub 1 and Merger Sub 2. Merger Sub 1 and Merger Sub 2 have been formed solely for the purpose of engaging in the Transactions and prior to the Effective Time and Subsequent Effective Time, as applicable, will have engaged in no other business activities and will have incurred no liabilities or obligations other than as contemplated herein or pursuant to the Transactions.

Section 4.10 Brokers. No Person other than Barclays Capital Inc. is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by CME in connection with the Transactions based upon arrangements made by or on behalf of CME.

Section 4.11 Transaction Documents.

(a) CME has delivered to the Special Committee true and correct copies of the JPI Merger Agreement, the IDB Transaction Agreement and the GFI Support Agreement, together with the exhibits and schedules thereto, pertaining to the Transactions, in each case as in effect on the date hereof. Other than as set forth on Section 4.11(a) of the CME Disclosure Letter, as of the date hereof, there are not any agreements, commitments or understandings among CME, Merger Sub 1, Merger Sub 2 and their respective Affiliates, on the one hand, and any Affiliates of GFI or Affiliates of JPI, on the other hand, other than (i) the JPI Merger Agreement, the IDB Transaction Agreement and the GFI Support Agreement and (ii) the Commercial Agreements (as defined in the IDB Transaction Agreement).

(b) The JPI Merger Agreement and the IDB Transaction Agreement are enforceable against CME, Merger Sub 1, Merger Sub 2 and their respective Affiliates (to the extent a party thereto) in accordance with their respective terms, in each case subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) None of CME, Merger Sub 1, Merger Sub 2 and their respective Affiliates has violated or breached, in any material respect, or is in material default under, the JPI Merger Agreement or the IDB Transaction Agreement.

ARTICLE V

COVENANTS RELATING TO CONDUCT OF BUSINESS

Section 5.1 Covenants of GFI. From the date of this Agreement until the Effective Time, unless CME shall otherwise consent in writing (which consent may not be unreasonably withheld, conditioned or delayed) or except as set forth in Section 5.1 of the GFI Disclosure Letter or otherwise expressly provided for in this Agreement or as may be required by applicable Law, GFI shall, and shall cause each of the GFI Subsidiaries to, (i) conduct its business in the ordinary course consistent with past practice, (ii) use commercially reasonable efforts to preserve substantially intact its business organization and goodwill and relationships with all Governmental Entities, Self-Regulatory Organizations, providers of order flow, customers, suppliers, business associates and others having material business dealings with it and (iii) use commercially reasonable efforts to keep available the services of its current officers and key employees and to maintain its current rights and franchises; provided, however, that no action by GFI or the GFI Subsidiaries with respect to matters specifically addressed by any provision of this Section 5.1 shall be deemed a breach of clauses (i), (ii) or (iii) above unless such action would constitute a breach of such specific provision; provided, further, that no actions or transactions taken by GFI or the GFI Subsidiaries as contemplated by Section 6.4(d) shall be deemed a breach of this Section 5.1. In addition to and without limiting the generality of the foregoing, except (a) as expressly set forth in Section 5.1 of the GFI Disclosure Letter, (b) as expressly provided for in this Agreement or (c) as required by applicable Law, from the date hereof until the Effective Time, without the prior written consent of CME (which consent may not be unreasonably withheld, conditioned or delayed), GFI shall not, and shall not permit any GFI Subsidiary to, directly or indirectly:

(a) amend or modify any of the Constituent Documents of GFI or any CME Retained Subsidiary, or materially amend or modify any of the Constituent Documents of any other GFI Subsidiary, except, in each case, in connection with the Transactions;

(b) (i) declare, set aside, make or pay any dividend or other distribution (whether in cash, stock or property) in respect of any of its Securities, other than dividends or distributions by wholly-owned GFI Subsidiaries to GFI or a wholly-owned GFI Subsidiary, (ii) split, subdivide, consolidate, combine or reclassify any of its Securities or issue or allot, or propose or authorize the issuance or allotment of, any other Securities or Equity Rights in respect of, in lieu of, or in substitution for, any of its Securities or (iii) repurchase, redeem or otherwise acquire any Securities or Equity Rights of GFI or any GFI Subsidiary;

(c) issue, allot, sell, grant, pledge or otherwise encumber any Securities or Equity Rights, other than issuances of GFI Common Stock in connection with GFI RSUs or GFI Stock Options issued prior to the date of this Agreement pursuant to the GFI Stock Plans in accordance with their terms as in effect on the date of this Agreement (other than outstanding Independent Director RSUs which shall be accelerated prior to the Closing);

(d) merge or consolidate with any Person, participate in or undertake a scheme of arrangement under the United Kingdom Companies Act 2006 or acquire the Securities or any material amount of assets of any other Person;

(e) other than in the ordinary course of business consistent with past practice, sell, lease, license, subject to a Lien (other than a Permitted Lien), encumber or otherwise surrender, relinquish or dispose of any assets, property or rights owned or held by GFI or any GFI Subsidiary (including Securities of a GFI Subsidiary) except (i) pursuant to the terms of a GFI Contract as of the date of this Agreement or (ii) in an amount not in excess of $1,000,000 in the aggregate;

(f) (i) make any loans, advances or capital contributions to, or investments in, any other Person other than (A) by GFI or any wholly-owned GFI Subsidiary to or in GFI or any wholly-owned GFI Subsidiary, (B) pursuant to any contract or other legal obligation existing at the date of this Agreement set forth in Section 5.1(f) of the GFI Disclosure Letter or (C) to employees of GFI or any GFI Subsidiary, other than Continuing Employees, in the ordinary course of business and consistent with past practice, (ii) create, incur, guarantee or assume any Indebtedness, issuances of debt securities, guarantees, indemnities, loans or advances not in existence as of the date of this Agreement, except (A) Indebtedness (other than revolving Indebtedness incurred under the Credit Agreement which will be repaid in accordance with Section 6.15) incurred in the ordinary course of business consistent with past practice not to exceed $1,000,000 in the aggregate or (B) guarantees by GFI of Indebtedness of wholly-owned GFI Subsidiaries or guarantees by GFI Subsidiaries of Indebtedness of GFI or (iii) other than as set forth in GFI's capital budget, a copy of which was delivered to CME prior to the date hereof, or an amount not to exceed $1,000,000 made in the ordinary course consistent with past practice, make or commit to make any capital expenditure with respect to the Trayport Business, the FENICS Business or any CME Retained Subsidiary;

(g) (i) materially amend or otherwise materially modify benefits under any GFI Benefit Plan, (ii) accelerate the payment or vesting of benefits or amounts payable or to become payable under any GFI Benefit Plan as currently in effect on the date hereof (other than outstanding Independent Director RSUs which shall be accelerated prior to the Closing), (iii) fail to make any required contribution to any GFI Benefit Plan, (iv) merge or transfer any GFI Benefit Plan or the assets or liabilities of any GFI Benefit Plan, (v) change the sponsor of any GFI Benefit Plan or (vi) terminate or establish any GFI Benefit Plan, except in each case, with respect to agreements for new hires in the ordinary course of business consistent with past practices and this Section 5.1;

(h) with respect to any director, officer, employee, worker or consultant of the Trayport Business, the FENICS Business or a CME Retained Subsidiary whose aggregate annual cash compensation exceeds $200,000, (i) enter into any employment agreement that has a term of more than one year (or materially amend any employment agreement) or (ii) extend the term of any employment agreement by more than one year;

(i) increase by more than 4% the annual compensation of any director, officer, employee, worker or consultant of the Trayport Business, the FENICS Business or a CME Retained Subsidiary;

(j) hire more than seven individuals in any capacity for service in the Trayport Business, the FENICS Business or the CME Retained Subsidiaries, none of which will be entitled to aggregate annual cash compensation in excess of $200,000, other than individuals hired to replace employees of the Trayport Business, the FENICS Business or the CME Retained Subsidiaries who have been terminated or who have otherwise left the employment of the Trayport Business, the FENICS Business or the CME Retained Subsidiaries so long as such individuals are hired on substantially the same terms as the individuals they are replacing;

(k) enter into or amend or modify any severance, retention or change of control plan, program or arrangement with respect to a Continuing Employee;

(l) terminate the employment or contractual relationship of any officer, director, consultant or employee of the Trayport Business, the FENICS Business or the CME Retained Subsidiaries, other than terminations of employees or consultants in the ordinary course of business consistent with past practice and existing policies and/or terminations for cause;

(m) enter into or amend a collective bargaining agreement, other labor agreement or work rules with a labor union, labor organization or works council with respect to employees, workers, consultants, officers or directors of GFI or any GFI Subsidiary;

(n) (i) settle or compromise any Proceeding for an amount in excess of $1,000,000 or (ii) enter into any consent, decree, injunction or similar restraint or form of equitable relief in settlement of any Proceeding, in each case, related to the Trayport Business, the FENICS Business or any CME Retained Subsidiary;

(o) (i) make, revoke or amend any material election relating to Taxes, (ii) settle or compromise any material Proceeding relating to Taxes, (iii) make a request for a written ruling of a Taxing Authority relating to material Taxes, other than any request for a determination concerning qualified status of any GFI Benefit Plan intended to be qualified under Section 401(a) of the Code, (iv) enter into a written and legally binding agreement with a Taxing Authority relating to material Taxes or (v) materially change any of its methods, policies or practices of reporting income or deductions for U.S. federal income tax purposes from those employed in the preparation of its U.S. federal income tax returns for the taxable year ended December 31, 2013; or (vi) take any action outside the ordinary course of business (other than an intercompany loan by GFI Holdings Limited to GFInet Inc. in an amount sufficient to repay GFInet Inc.'s revolving loan) or material action in each case that would materially affect the conclusion of the analysis prepared by Ernst & Young LLP relating to the basis of the Purchased Interests (as defined in the IDB Transaction Agreement);

(p) take any action, cause any action to be taken, fail to take any action or fail to cause any action to be taken (including any action or failure to act otherwise permitted by this Section 5.1) that would prevent the Combination from constituting a tax-free reorganization under Section 368(a) and related provisions of the Code;

(q) (i) modify or amend on terms materially adverse to the Trayport Business, the FENICS Business or any CME Retained Subsidiary, or transfer, novate, assign or terminate, any GFI Contract applicable to the Trayport Business, the FENICS Business or any CME Retained Subsidiary, (ii) enter into any successor agreement to an expiring GFI Contract applicable to the Trayport Business, the FENICS Business or any CME Retained Subsidiary that changes the terms of the expiring GFI Contract in a way that is materially adverse to the Trayport Business, the FENICS Business or any CME Retained Subsidiary, (iii) enter into any new agreement that would have been considered a GFI Contract applicable to the Trayport Business, the FENICS Business or any CME Retained Subsidiary if it were entered into at or prior to the date hereof; or (iv) modify or amend in any respect or transfer, novate, assign or terminate that certain BTS Software as a Service Agreement, dated July 24, 2014, between Trayport Limited and GFI Holdings Limited;

(r) enter into, renew, extend or amend any agreements or arrangements that limit or restrict any of the CME Retained Subsidiaries or any of their respective Affiliates or any successor thereto, from engaging or competing in any line of business or in any geographic area;

(s) change any method of accounting or accounting principles or practices of GFI or any GFI Subsidiary, except for any such change required by GAAP or by a Governmental Entity;

(t) terminate or cancel, or amend or modify in any material respect, any material insurance policies maintained by it covering GFI or any CME Retained Subsidiary or their respective properties which is not replaced by a comparable amount of insurance coverage, other than in the ordinary course of business consistent with past practice;

(u) adopt or implement a plan of complete or partial liquidation or resolution providing for or authorizing such liquidation or a dissolution, merger, restructuring, consolidation, recapitalization, scheme of arrangement under the United Kingdom Companies Act 2006, or other reorganization of GFI or any of the GFI Subsidiaries;

(v) transfer, abandon, allow to lapse, or otherwise dispose of any rights to, or obtain or grant any right to any material GFI Owned Intellectual Property relating to the Trayport Business, the FENICS Business or any CME Retained Subsidiary or disclose any material Trade Secrets of the Trayport Business, the FENICS Business or any CME Retained Subsidiary to any Person other than CME or its Representatives, in each case other than in the ordinary course of business consistent with past practice; or

(w) agree or commit to do any of the foregoing.

Notwithstanding anything in this agreement to the contrary, nothing contained in this Agreement shall give CME, directly or indirectly, the right to control or direct the operations of GFI or any of the GFI Subsidiaries prior to the Effective Time. Prior to the Effective Time, GFI and the GFI Subsidiaries shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision of their respective operations.

ARTICLE VI

ADDITIONAL AGREEMENTS

Section 6.1 Preparation and Mailing of Proxy Statement/Prospectus.

(a) As promptly as reasonably practicable following the date hereof, CME and GFI shall prepare and file with the SEC proxy materials that shall constitute the proxy statement/prospectus relating to the matters to be submitted to the stockholders of GFI at the GFI Stockholders Meeting (such proxy statement/prospectus, and any amendments or supplements thereto, the "Proxy Statement/Prospectus") and CME shall prepare and file the Form S-4. The Proxy Statement/Prospectus will be included in and will constitute a part of the Form S-4 as CME's prospectus. The Form S-4 and the Proxy Statement/Prospectus shall comply as to form in all material respects with the applicable provisions of the Securities Act and the Exchange Act and the rules and regulations thereunder.

(b) Each of CME and GFI shall use reasonable best efforts to have the Form S-4 declared effective by the SEC as promptly as reasonably practicable after the date hereof and to keep the Form S-4 effective as long as is necessary to consummate the Merger.

(c) Each of CME and GFI shall, as promptly as reasonably practicable after receipt thereof, provide the other Party copies of any written comments and advise the other Party of any oral comments, requests for amendments or supplements or requests for additional information, with respect to the Proxy Statement/Prospectus received from the SEC. CME shall provide GFI with a reasonable opportunity to review and comment on any amendment or supplement to the Form S-4 and any communications prior to filing such amendment, supplement or communication with the SEC and will promptly provide GFI with a copy of all such filings and communications made with the SEC.

(d) GFI shall cause the Proxy Statement/Prospectus to be mailed to its stockholders as promptly as reasonably practicable after the Form S-4 is declared effective under the Securities Act. Each of CME and GFI will advise the other Party, promptly after it receives notice thereof, of the time when the Form S-4 has become effective, the issuance of any stop order, the suspension of the qualification of the CME Class A Common Stock issuable in connection with the Merger for offering or sale in any jurisdiction, or any request by the SEC for amendment of the Proxy Statement/Prospectus or the Form S-4.

(e) If at any time prior to the Effective Time, (i) any event or change occurs (including, in the case of GFI, a Change in Recommendation or receipt of a Takeover Proposal) with respect to the Parties or any of their respective Affiliates, officers or directors, which should, in the applicable Party's reasonable discretion, be set forth in an amendment of, or supplement to, the Form S-4 or the Proxy Statement/Prospectus or (ii) any information relating to the Parties, or any of their respective Affiliates, officers or directors, should be discovered by any of the Parties which should be set forth in an amendment or supplement to the Form S-4 or the Proxy Statement/Prospectus so that any such document would not include any misstatement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not

misleading, the Parties shall file as promptly as practicable with the SEC a mutually acceptable amendment of, or supplement to, the Form S-4 or the Proxy Statement/Prospectus and, as required by Law, disseminate the information contained in such amendment or supplement to the stockholders of the Parties; provided that, notwithstanding anything in this Agreement to the contrary, GFI, in connection with a Change in Recommendation made in compliance with the terms hereof, may amend or supplement the Proxy Statement/Prospectus (including by incorporation by reference) pursuant to an amendment or supplement (including by incorporation by reference) to the extent it contains (A) a Change in Recommendation, (B) a statement of the reason of the Board of Directors of GFI for making such Change in Recommendation and (C) additional information reasonably related to the foregoing.

Section 6.2 Stockholders Meeting; Recommendation. GFI shall duly take all lawful action to call, give notice of, convene and hold a meeting of the stockholders of GFI (the "GFI Stockholders Meeting") on a date as promptly as reasonably practicable after the Form S-4 is declared effective, and in any event within 45 days after the Form S-4 is declared effective, for the purpose of obtaining the GFI Stockholder Approval with respect to the adoption of this Agreement, and shall, subject to Section 6.5 (No Solicitation), use reasonable best efforts to solicit the adoption of this Agreement by the GFI Stockholder Approval. GFI may postpone, recess or adjourn the GFI Stockholder Meeting (a) if GFI is unable to obtain a quorum of its stockholders at the GFI Stockholders Meeting or (b) to allow reasonable additional time for the filing and distribution of any supplemental or amended disclosure which the Board of Directors of GFI (upon the recommendation of the Special Committee) has determined in good faith (after consultation with its outside legal counsel) is necessary or advisable under applicable Laws and for such supplemental or amended disclosure to be reviewed by the stockholders of GFI prior to the GFI Stockholders Meeting. The Board of Directors of GFI (upon the unanimous recommendation of the Special Committee) shall, subject to Section 6.5(d), recommend in the Proxy Statement/Prospectus adoption of this Agreement by the stockholders of GFI to the effect as set forth in Section 3.4(b) (GFI Authorization; Board Approval) (the "GFI Recommendation"), and neither the Board of Directors of GFI nor any committee thereof (including the Special Committee), shall (i) withdraw, modify or qualify in a manner adverse to CME, or propose publicly to withdraw, modify or qualify in a manner adverse to CME, the GFI Recommendation, (ii) take any public action or make any public statement in connection with the GFI Stockholders Meeting inconsistent with such GFI Recommendation or (iii) approve or recommend, or publicly propose to approve or recommend, any Takeover Proposal (any of the actions described in clauses (i), (ii) or (iii) above, a "Change in Recommendation") (it being understood that a "stop, look and listen" communication by the Board of Directors of GFI to the holders of GFI Common Stock pursuant to Rule 14d-9(f) promulgated under the Exchange Act shall not constitute a Change in Recommendation); provided that the Board of Directors of GFI (upon the recommendation of the Special Committee) may make a Change in Recommendation pursuant to Section 6.5(d) (No Solicitation).

Notwithstanding any Change in Recommendation, unless terminated pursuant to Section 8.1 (Termination), this Agreement shall be submitted to the stockholders of GFI at the GFI Stockholder Meeting for the purpose of obtaining the GFI Stockholder Approval and nothing contained herein shall be deemed to relieve GFI of such obligation. In the event of a Change in Recommendation, GFI shall provide CME with GFI's stockholder list and, following such Change in Recommendation until such time as this Agreement is terminated pursuant to Section 8.1 (Termination), CME may contact GFI's stockholders without regard to the limitations contained in Section 6.9 (Public Announcements).

Section 6.3 Access to Information; Confidentiality.

(a) Upon reasonable prior notice, GFI shall, and shall cause the GFI Subsidiaries to, afford to the officers, directors, employees, accountants, counsel, financial advisors, consultants, financing sources and other advisors or representatives (collectively, "Representatives") of CME reasonable access during normal business hours and without undue disruption of normal business activity during the period prior to the earlier of the Effective Time and the termination of this Agreement to all of GFI's and its Subsidiaries' properties, books, records, contracts, commitments and personnel and shall furnish, and shall cause to be furnished, as promptly as reasonably practicable to CME (i) a copy of each material report, schedule and other document filed, furnished, published, announced or received by it during such period pursuant to the requirements of federal or state securities Laws or a Governmental Entity or Self-Regulatory Organization and (ii) all other information with respect to GFI as CME may reasonably request; provided that GFI and the GFI Subsidiaries shall not be obligated to provide access to (A) any competitively sensitive information, (B) any information that would reasonably be expected to result in the loss of attorney-client privilege, (C) any information that would result in a breach of an agreement to which GFI or any of the GFI Subsidiaries is a party, (D) any information that, in the reasonable judgment of GFI, would violate any applicable Law or (E) any information that is reasonably pertinent to any litigation in which GFI or any GFI Subsidiary, on the one hand, and CME or any of its Affiliates, on the other hand, are adverse parties; provided, however, that in the case of clauses (A), (B) or (C) above, GFI shall attempt in good faith to make reasonable substitute arrangements as may be reasonably necessary to produce the relevant information in a manner that would not reasonably be expected to harm GFI's competitive positions, to jeopardize the attorney-client privilege or to result in such breach, as applicable.

(b) As promptly as practicable following each month-end between the date of this Agreement and the Closing Date, GFI shall deliver to CME a copy of its management report (which shall include its consolidated financial statements, including its statement of cash flows, for such quarter). As promptly as practicable following each quarter-end between the date of this Agreement and the Closing Date, GFI shall deliver to CME a copy of its management report (which shall include its consolidated financial statements, including its statement of cash flows, for such quarter) along with a statement setting forth the amount as of such quarter-end of (i) Available Cash, (ii) Working Capital and (iii) Tangible Equity (including a breakdown by type of equity, including Available Cash), together with reasonable supporting detail.

(c) All information furnished pursuant to this Section 6.3 shall be subject to the confidentiality agreement, dated as of October 2, 2013, by and between GFI and CME (the "Confidentiality Agreement"). No investigation pursuant to this Section 6.3 shall affect the representations, warranties or conditions to the obligations of the Parties contained herein.

Section 6.4 Consents and Approvals; Pre-Closing Reorganization.

(a) Subject to the terms and conditions of this Agreement, each of CME and GFI will use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Law to consummate the Transactions, including preparing and filing as promptly as practicable all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents necessary and appropriate to consummate the Transactions. In furtherance and not in limitation of the foregoing, each of CME and GFI shall (i) make or cause to be made the filings required of such party under the HSR Act and the Foreign

Competition Laws with respect to the Transactions as promptly as practicable after the date of this Agreement, (ii) comply at the earliest practicable date with any request under the HSR Act for additional information, documents or other materials received by such party from the Federal Trade Commission ("FTC"), the Antitrust Division of the U.S. Department of Justice (the "Antitrust Division") or by any other Governmental Entity (including under any Foreign Competition Laws) in respect of such filings or such Transaction and (iii) act in good faith and reasonably cooperate with the other Party in connection with any such filings and in connection with resolving any investigation or other inquiry of any such agency or other Governmental Entity under any of the HSR Act, the Foreign Competition Laws, the Sherman Act, the Clayton Act and any other Laws or Orders that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade (collectively, the "Antitrust Laws") with respect to any such filing or any such Transaction. To the extent not prohibited by applicable Law, the Parties shall use reasonable best efforts to furnish to each other all information required for any application or other filing to be made pursuant to any applicable Law in connection with the Transactions. Each Party shall give each other reasonable prior notice of any substantive communication with, and any proposed understanding, undertaking or agreement with, any Governmental Entity regarding any such filings or any such Transaction. No Party shall independently participate in any meeting, or engage in any substantive conversation, with any Governmental Entity in respect of any such filings, investigation or other inquiry without giving the other Parties prior notice of the meeting or conversation and, unless prohibited by such any Governmental Entity, the opportunity to attend or participate. The Parties contemplate that as a general matter both CME and GFI shall be represented at in-person meetings with any Governmental Entity. The Parties will consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party in connection with proceedings under or relating to the HSR Act, the Foreign Competition Laws or other Antitrust Laws.

(b) Without limiting the general obligations of CME and GFI under Section 6.4(a) (Consents and Approvals), each of CME and GFI shall use its reasonable best efforts to resolve such objections, if any, as may be asserted by any Governmental Entity with respect to the Transactions under the Antitrust Laws. In connection therewith and subject to Section 6.4(a) (Consents and Approvals), if any Proceeding is instituted (or threatened to be instituted) challenging any Transaction as inconsistent with or violative of any Antitrust Law, each of CME and GFI shall cooperate and use its reasonable best efforts vigorously to contest and resist (by negotiation, litigation or otherwise) any such Proceeding and to have vacated, lifted, reversed or overturned any Order whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents, delays or restricts consummation of the Transactions, unless CME reasonably and in good faith determines that litigation is not in its best interests. Notwithstanding the foregoing or any other provision of this Agreement, nothing in this Section 6.4(b) shall limit the right of a Party to terminate this Agreement pursuant to Section 8.1 (Termination), so long as such Party has until that time complied in all material respects with its obligations under this Section 6.4. Each of CME and GFI shall use its reasonable best efforts to take such action as may be required to cause the expiration of the notice periods or to obtain the necessary approvals under the HSR Act, the Foreign Competition Laws or any other Antitrust Laws with respect to the Transactions as promptly as possible after the execution of this Agreement.

(c) Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be deemed to require CME or any CME Subsidiary to agree to or take any action that would result in any Burdensome Condition. None of GFI or any GFI Subsidiary shall agree to or take any action that would result in any Burdensome Condition without the prior written consent of CME. For purposes of this Agreement, a "Burdensome Condition" shall mean making proposals, executing or carrying out agreements (including consent decrees) or submitting to Laws (i) providing for the transfer, license, sale or other disposition or holding separate (through the establishment of a trust or otherwise) of any assets or categories of assets of CME, GFI or any of their respective Subsidiaries or the holding separate (through the establishment of a trust or otherwise) of the Securities of any CME Subsidiary or GFI Subsidiary or (ii) imposing or seeking to impose any limitation on the ability of CME, GFI or any of their respective Subsidiaries to conduct their respective businesses (including with respect to market practices and structure) or own such assets or to acquire, hold or exercise full rights of ownership of the business of GFI, the GFI Subsidiaries, CME or the CME Subsidiaries, in each case other than (x) with respect to Antitrust Laws, any such proposals, executing or carrying out agreements (including consent decrees) or submitting to Laws that would not impair in any material respect the expected benefits of CME and the CME Subsidiaries from or relating to the Transactions, or (y) with respect to Regulatory Approvals, any de minimis administrative or ministerial obligations of CME or any CME Subsidiary, other than, with respect to the IDB Business or IDB Subsidiaries, any such obligation that would exist following the Effective Time.

(d) GFI shall take all steps necessary to complete the Pre-Closing Reorganization prior to the Closing. All definitive documentation to implement the Pre-Closing Reorganization shall be subject to CME's reasonable prior review and written approval (such approval not to be unreasonably withheld, conditioned or delayed).

Section 6.5 No Solicitation.

(a) Except as otherwise provided in this Section 6.5, GFI shall not, nor shall it authorize or permit any of the GFI Subsidiaries or any of its and its Subsidiaries' respective Representatives to, directly or indirectly (i) initiate, solicit or knowingly facilitate or encourage any inquiry or the making of any proposal that constitutes a Takeover Proposal, (ii) adopt, or publicly propose to adopt, or allow GFI or any GFI Subsidiary to execute or enter into, any binding or non-binding letter of intent, agreement in principle, memorandum of understanding, merger agreement, acquisition agreement, option agreement, joint venture agreement, partnership agreement or other agreement, commitment, arrangement, undertaking, or understanding in connection with or relating to any Takeover Proposal (other than confidentiality agreements permitted under Section 6.5(b)(i)) or (iii) other than with CME, Merger Sub 1, Merger Sub 2 or their respective Representatives or other than informing third parties of the existence of this Section 6.5, continue or otherwise participate in any discussions or negotiations regarding, or furnish to any Person any information or data in connection with or relating to, any Takeover Proposal. GFI shall, and GFI shall cause the GFI Subsidiaries and its and their respective Representatives to, immediately cease and cause to be terminated any existing activities, discussions or negotiations with any Persons or their Representatives conducted prior to the date of this Agreement with respect to any Takeover Proposal and shall request the prompt return or destruction of any confidential information previously furnished to such Persons in connection therewith in accordance with the terms of any applicable confidentiality agreement.

(b) Notwithstanding the foregoing, prior to receipt of the GFI Stockholder Approval, GFI and the Board of Directors of GFI (upon the recommendation of the Special Committee) may (directly or through their Representatives), in response to a bona fide written Takeover Proposal that was first received after the date hereof and did not otherwise result from a breach of this Section 6.5, and subject to compliance with Section 6.5(d) (Change in Recommendation):

(i) furnish information with respect to GFI and the GFI Subsidiaries to the Person making such Takeover Proposal and its Representatives pursuant to and in accordance with a confidentiality agreement containing provisions no less favorable in the aggregate to GFI than those contained in the Confidentiality Agreement then in effect; provided that such confidentiality agreement (A) shall be provided to CME promptly after its execution, (B) shall not contain any provisions that would prevent GFI from complying with its obligation to provide the required disclosure to CME pursuant to this Section 6.5 (No Solicitation) and (C) need not contain a standstill or similar provision that prohibits such Person from making a Takeover Proposal; provided, further, that a copy of all such information provided to such Person has previously been provided to CME or its Representatives or is provided to CME substantially concurrently with the time it is provided to such Person; and

(ii) participate in discussions or negotiations with such Person or its Representatives regarding such Takeover Proposal;

provided, in each case, that the Board of Directors of GFI (upon the recommendation of the Special Committee) determines in good faith (after consultation with its outside legal counsel and its independent financial advisor) that such Takeover Proposal is or could reasonably be expected to lead to a Superior Proposal.

(c) As promptly as reasonably practicable after the receipt, directly or indirectly, by GFI of any Takeover Proposal or any inquiry with respect to, or that could reasonably be expected to lead to, any Takeover Proposal, and in any case within 24 hours after the receipt thereof, GFI shall provide oral and written notice to CME of (i) such Takeover Proposal or inquiry, (ii) the identity of the Person making any such Takeover Proposal or inquiry and (iii) the material terms and conditions of any such Takeover Proposal or inquiry (including a copy of any such written Takeover Proposal and any amendments or modifications thereto). Commencing upon the provision of any notice referred to above and continuing until such Takeover Proposal is withdrawn or the Board of Directors of GFI (upon the recommendation of the Special Committee) has provided written notice to CME that it is prepared to effect a Change in Recommendation pursuant to Section 6.5(d) (Change in Recommendation), (A) once, and not more than once, each day at mutually reasonably agreeable times, GFI (or its outside legal counsel) shall, in person or by telephone, provide CME (or its outside legal counsel) a summary of the status of such Takeover Proposal and the material resolved or unresolved issues (including the stated positions of the parties to such negotiations on such issues) related thereto, including material amendments or proposed amendments as to price and other material terms of such Takeover Proposal and (B) GFI shall, promptly upon receipt or delivery thereof, provide CME (or its outside legal counsel) with copies of all drafts and final versions (and any comments thereon) of agreements (including schedules and exhibits thereto) relating to such Takeover Proposal exchanged between GFI or any of its Representatives, on the one hand, and the person making such Takeover Proposal or any of its Representatives, on the other hand.

(d) Neither the Board of Directors of GFI nor any committee thereof (including the Special Committee) shall, directly or indirectly, effect a Change in Recommendation. Notwithstanding the foregoing, at any time prior to receipt of the GFI Stockholder Approval, the Board of Directors of GFI (upon the recommendation of the Special Committee) may, in response to a Superior Proposal or an Intervening Event, effect a Change in Recommendation; provided that the Board of Directors of GFI (upon the recommendation of the Special Committee) determines in good faith (after consultation with its outside legal counsel and its independent financial advisor) that the failure to do so would reasonably be likely to be inconsistent with its fiduciary duties to the stockholders of GFI under applicable Law; provided, further, that the Board of Directors of GFI may not effect such a Change in Recommendation unless (i) the Board of Directors of GFI (upon the recommendation of the Special Committee) shall have first provided prior written notice to CME that it is prepared to effect a Change in Recommendation in response to a Superior Proposal or an Intervening Event, which notice shall, in the case of a Superior Proposal, attach the most current version of any written agreement relating to the transaction that constitutes such Superior Proposal, and, in the case of an Intervening Event, attach information specifying such Intervening Event in reasonable detail and any other information related thereto reasonably requested by CME, it being understood and agreed that the delivery of such notice shall not, in and of itself, be deemed a Change in Recommendation, and (ii) CME does not make, within four Business Days after receipt of such notice a proposal that the Board of Directors of GFI (upon the recommendation of the Special Committee) determines in good faith (after consultation with its outside legal counsel and its independent financial advisor) would cause the proposal previously constituting a Superior Proposal to no longer constitute a Superior Proposal or obviates the need for a Change in Recommendation as a result of the Intervening Event, as the case may be.

GFI agrees that, during the four Business Day period prior to its effecting a Change in Recommendation, GFI and its Representatives shall, if requested by CME, negotiate in good faith with CME and its Representatives (so long as CME and its Representatives are negotiating in good faith) regarding any revisions to the terms of the Transactions proposed by CME intended to cause such Takeover Proposal to no longer constitute a Superior Proposal or to obviate the need for a Change in Recommendation as a result of an Intervening Event. Any material amendment to the terms of such Superior Proposal or material change to the facts and circumstances that are the basis for such Intervening Event occurring or arising prior to the making of a Change in Recommendation shall require GFI to provide to CME a new notice and a new negotiation period of two Business Days (instead of four Business Days).

(e) Nothing contained in this Section 6.5 shall prohibit GFI or the Board of Directors of GFI (upon the recommendation of the Special Committee) from taking and disclosing any position contemplated by Rule 14e-2 promulgated under the Exchange Act or making any statement contemplated by Item 1012(a) of Regulation M-A or Rule 14d-9 promulgated under the Exchange Act in respect of any Takeover Proposal or making any disclosure to the stockholders of GFI if the Board of Directors of GFI (upon the recommendation of the Special Committee) determines in good faith (after consultation with its outside legal counsel) that the failure to make such disclosure would reasonably be likely to be inconsistent with its fiduciary duties to the stockholders of GFI under applicable Law; provided, however, that neither the Board of Directors of GFI nor any committee thereof (including the Special Committee) shall, except as expressly permitted by Section 6.5(d) (Change in Recommendation), effect a Change in Recommendation.

(f) For purposes of this Agreement:

"Intervening Event" means a material development or change in circumstances occurring or arising after the date hereof, which was not known or reasonably foreseeable to the Special Committee as of or prior to the date hereof (which change or development does not relate to a Takeover Proposal), and which becomes known to the Special Committee prior to the GFI Stockholder Approval.

"Superior Proposal" means any bona fide unsolicited written Takeover Proposal made by any party (other than CME or any CME

Subsidiary) that did not result from a breach of this Section 6.5, and that, if consummated, would result in such third party (or in the case of a direct merger between such third party and GFI, the stockholders of such third party) acquiring, directly or indirectly, 80% of the voting power of GFI's Securities or all or substantially all the assets of GFI and its Subsidiaries, taken as a whole, and that the Board of Directors of GFI (upon the recommendation of the Special Committee) determines in good faith (after consultation with its outside legal counsel and its independent financial advisor) to be, if consummated, more favorable to holders of GFI Common Stock than the Merger (taking into account any changes to the terms of this Agreement as may be proposed by CME in response to such Superior Proposal pursuant to Section 6.5(d)) from a financial point of view, taking into account those factors as the Board of Directors of GFI (upon the recommendation of the Special Committee) deems to be appropriate, including the likelihood of consummation.

"Takeover Proposal" means any proposal or offer for a direct or indirect (i) merger, binding share exchange, recapitalization, reorganization, scheme of arrangement under the United Kingdom Companies Act 2006, liquidation, dissolution, business combination or consolidation, or any similar transaction, involving GFI or one or more of its Subsidiaries, (ii) the acquisition or purchase, including by lease, exchange, mortgage, pledge, transfer or other acquisition or assumption, of 20% or more of the fair value of the assets or 20% or more of any class of equity or voting securities of (A) GFI and its Subsidiaries, (B) the CME Retained Subsidiaries, (C) the Trayport Business or (D) the FENICS Business, in each case taken as a whole and in one transaction or a series of related transactions, (iii) purchase, tender offer, exchange offer or other acquisition (including by way of merger, consolidation, share exchange or otherwise) of Beneficial Ownership of Securities representing 20% or more of the voting power of GFI's Securities, or (iv) any transaction, or combination of transactions, similar to the foregoing; provided, however, that the term "Takeover Proposal" shall not include the Transactions.

Section 6.6 Employee Matters.

(a) For the one year period following the Closing Date, CME will provide, or cause one of its Affiliates to provide, each Continuing Employee with (A) base salary at least equal to the base salary provided to the Continuing Employees immediately prior to the Closing Date and (B) benefits (other than equity compensation benefits) that, taken as a whole, are comparable in the aggregate to those provided to Continuing Employees immediately prior to the Closing Date.

(b) Except to the extent necessary to avoid the duplication of benefits, the Surviving Company shall recognize the service of each Continuing Employee with GFI or its Affiliates before the Effective Time as if such service had been performed with CME or its Affiliates (i) for all purposes under the GFI Benefit Plans maintained by the Surviving Company or its Affiliates after the Effective Time (to the extent such plans, programs, or agreements are delivered to Continuing Employees), (ii) for purposes of eligibility and vesting under any employee benefit plans and programs of the Surviving Company or its ERISA Affiliates other than the GFI Benefit Plans (the "Surviving Company Plans") in which the Continuing Employee participates after the Effective Time, and (iii) for benefit accrual purposes under any Surviving Company Plan that is a vacation or severance plan in which the Continuing Employee participates after the Effective Time.

(c) With respect to any welfare plan maintained by the Surviving Company or its Affiliates in which Continuing Employees are eligible to participate after the Effective Time, the Surviving Company and its Affiliates shall use commercially reasonable efforts to (i) waive all limitations as to preexisting conditions and exclusions with respect to participation and coverage requirements applicable to such employees to the extent such conditions and exclusions were satisfied or did not apply to such employees under the welfare plans maintained by GFI or its Affiliates prior to the Effective Time and (ii) provide each Continuing Employee with credit for any co-payments and deductibles paid prior to the Effective Time in satisfying any analogous deductible or out-of-pocket requirements to the extent applicable under any such plan.

(d) Prior to the Effective Time, GFI and the GFI Subsidiaries, as applicable, shall fully comply with all notice, consultation, collective bargaining or other bargaining obligations to any labor union, labor organization, works council or group of employees, workers and/or consultants to GFI and the GFI Subsidiaries in connection with the Transactions, including such obligations arising in respect of the Pre-Closing Reorganization.

(e) IDB RSUs.

(i) Assumption of IDB RSUs. Not later than five Business Days prior to the Closing Date, GFI shall take all actions necessary: (A) to provide that each GFI Stock Option (if any) outstanding immediately before the Effective Time (an "IDB Option") shall be canceled as of the Effective Time for no consideration; (B) to provide that each GFI RSU outstanding immediately before the Effective Time and then held by any Person other than a Continuing Employee or a non-employee director of GFI (an "IDB RSU") shall be converted into an obligation of IDB Buyer in accordance with the procedures set forth in Section 6.6(e) of the GFI Disclosure Letter, and IDB Buyer shall be solely responsible for the withholding, payment and reporting of any Tax arising with respect to the IDB Options and IDB RSUs, including Tax arising upon or as a result of any conversion or cancellation or any other taxable event with respect to the IDB RSUs and IDB Options whether before, at or after the Effective Time, including at any time after the cancellation of the IDB Options or conversion of the IDB RSUs; (C) to provide that neither CME nor any Affiliate of CME shall have any liability in respect of any IDB Option or IDB RSU, and neither CME nor any Affiliate of CME shall have any obligation to make any reports or notifications to any relevant Taxing Authority or other Governmental Entity in relation to the IDB Options or IDB RSUs; and (D) to obtain, subject to Section 6.6(e)(iii), the Consent (as defined below) of each holder of an IDB RSU to the cancellation or conversion of their IDB RSUs and a release of any claims arising in connection with such IDB RSU in favor of CME and its Affiliates in a form and at a time reasonably acceptable to GFI.

(ii) Consent. For purposes of this Section 6.6, "Consent" means (A) express consent in writing, including a release of any claims arising in connection with such IDB RSU in favor of Seller and its Affiliates, where the holder of the IDB RSU (I) is presently employed or engaged in Australia, China, Dubai, Israel, Japan, Philippines, Singapore or Switzerland, or, where such express consent is not obtained by the Closing Date, then as set forth in Section 6.6(e)(ii)(A), (II) is a person whose IDB RSU will be converted into a combination of deferred cash and equity awards or (III) (x) is presently employed or engaged in the U.K., (y) was granted the IDB RSU as a sign-on bonus at the commencement of employment, and (z) holds 30,000 or more outstanding IDB RSUs as of the date hereof; and, in all other cases (B) the insertion of implied consent language reasonably acceptable to CME into documentation governing awards to be granted by IDB Buyer on the conversion of the IDB RSUs.

(iii) Required Efforts to Secure Consent. GFI must obtain Consent from every individual described in Section 6.6(e)(ii)(A)(II). For all other IDB RSUs that are subject to an express Consent requirement under Section 6.6(e)(ii)(A), GFI must use its reasonable best efforts to obtain express consent in writing from the holder of the IDB RSU within 60 days following the date hereof, and if not obtained during such period, prior to the Closing Date.

(iv) Outstanding RSUs. No more than 60 days following the date hereof, GFI must provide CME with, for each individual identified in Section 6.6(e)(ii)(A), a complete and accurate list as of the date of delivery identifying (A) whether the individual is described in clause (I), (II) or (III) of Section 6.6(e)(ii)(A) (and in the case of individuals described in clause (I), the relevant jurisdiction), (ii) the number of shares of Genesis Common Stock subject to IDB RSUs then held by such person, and (iii) whether Consent has then been obtained in respect of such individual. GFI shall update such list and deliver it to CME not less frequently than monthly thereafter.

(f) Nothing in this Agreement, express or implied, shall be treated as an amendment of, or undertaking to amend, any employee benefit plan. Nothing in this Section 6.6, express or implied, shall confer upon any current or former employee, worker, consultant or director of GFI or a GFI Subsidiary, or legal representative or beneficiary thereof or other person, any rights or remedies, including any right to employment or service or continued employment or service for any specified period, or compensation or benefits of any nature or kind whatsoever or a right of any employee, worker, consultant or director or beneficiary of such person under an employee benefit plan that such employee or beneficiary or other person would not otherwise have under the terms of that employee benefit plan without regard to this Agreement.

Section 6.7 Fees and Expenses. Except as set forth in Section 8.3(c) (Expense Reimbursement), whether or not the Combination is consummated, all Expenses incurred in connection with this Agreement and the Transactions shall be paid by the Party incurring such Expenses, except with respect to Expenses of printing and mailing the Proxy Statement/Prospectus, all filing and other fees paid to the SEC in connection with the Transactions and all fees associated with the HSR Act and the Foreign Competition Laws, which shall be borne equally by CME and GFI. As used in this Agreement, "Expenses" includes all out-of-pocket expenses (including, all fees and expenses of counsel, accountants, investment bankers, experts and consultants to a Party and its Affiliates) incurred by a Party or on its behalf in connection with or related to the authorization, preparation, negotiation, execution and performance of this Agreement and the Transactions, including the preparation, printing, filing and mailing, as the case may be, of the Proxy Statement/Prospectus, the Form S-4 and any amendments or supplements thereto, the solicitation of the GFI Stockholder Approval and all other matters related to the Transactions.

Section 6.8 Directors' and Officers' Indemnification and Insurance.

(a) From and after the Effective Time, the Surviving Company shall indemnify and hold harmless, and provide advancement of expenses to, all past and present directors and officers of GFI and anyone who becomes a director or officer of GFI during the period from the date of this Agreement through the Closing Date (in all of their capacities) (the "Indemnified Persons") for all acts and omissions occurring at or prior to the Effective Time to the same extent such persons are indemnified or have the right to advancement of expenses as of the date of this Agreement by GFI pursuant to GFI's Constituent Documents and indemnification agreements, if any, in existence on the date hereof with any Indemnified Persons. CME shall cause the Constituent Documents of the Surviving Corporation and the Surviving Company to contain provisions with respect to indemnification, advancement of expenses and limitation of director and officer liability that are no less favorable to the Indemnified Persons with respect to acts or omission occurring at or prior to the Effective Time than those set forth in the Constituent Documents of GFI as of the date of this Agreement, which provisions thereafter shall not be amended, repealed or otherwise modified in any manner that would adversely affect the rights thereunder of any Indemnified Persons. From and after the Effective Time, CME shall guarantee and stand surety for, and shall cause the Surviving Company to honor, in accordance with their respective terms, each of the covenants contained in this Section 6.8.

(b) Prior to the Closing Date, GFI shall, or if GFI is unable to, CME shall cause the Surviving Company as of or following the Effective Time to, purchase a six year prepaid "tail" policy on the current policies of directors' and officers', employed lawyers' liability insurance and fiduciary liability insurance maintained by GFI with respect to claims arising from facts or events that occurred on or before the Effective Time (including for acts or omissions occurring in connection with the approval of this Agreement and the consummation of the Transactions) ("D & O Insurance"); provided that GFI shall not pay, and the Surviving Company shall not be required to pay, for such "tail" policy more than 300% of the current annual premium paid by GFI for such D & O Insurance. If such D & O Insurance has been obtained by GFI prior to the Effective Time, CME shall cause such D & O Insurance to be maintained in full force and effect, for its full term, and cause all obligations thereunder to be honored by the Surviving Company. If GFI or the Surviving Company shall for any reason fail to obtain such "tail" policy, the Surviving Company or CME shall maintain for a period of six years after the Effective Time such D & O Insurance (provided that the Surviving Company or CME (or any successor) may substitute therefor policies of at least the same coverage and amounts containing terms and conditions which are, in the aggregate, no less advantageous to the insured); provided that in no event shall the Surviving Company or CME be required to pay in any one year more than 300% of the current annual premium paid by GFI for such D & O Insurance; provided, further, that if the annual premiums of such D & O Insurance exceed such amount, the Surviving Company or CME shall be obligated to obtain a policy with the greatest coverage available for a cost not exceeding such amount.

(c) If CME, the Surviving Company or any of its or their successors or assigns (i) shall consolidate with or merge into any other Person and shall not be the continuing or surviving corporation or other entity of such consolidation or merger or (ii) shall transfer all or substantially all of its properties and assets to any Person, then, in each such case, proper provisions shall be made so that the successors and assigns of CME or the Surviving Company, as the case may be, shall assume all of the obligations set forth in this Section 6.8.

(d) The obligations of CME, the Surviving Company and any successors thereto under this Section 6.8 shall not be terminated

or modified in such a manner as to adversely affect any Indemnified Person to whom this Section 6.8 applies without the consent of such affected Indemnified Person (it being expressly agreed that the Indemnified Persons to whom this Section 6.8 applies shall be third party beneficiaries of this Section 6.8).

Section 6.9 Public Announcements. CME and GFI shall develop a joint communications plan and each Party shall (a) ensure that all of its press releases and other public statements or communications with respect to the Transactions shall be consistent with such joint communications plan and (b) unless otherwise required by applicable Law or by obligations pursuant to any listing agreement with or rules of any securities exchange, consult with each other before issuing any press release or, to the extent practicable, otherwise making any public statement or communication with respect to this Agreement or the Transactions. In addition to the foregoing, except to the extent disclosed in or consistent with the Proxy Statement/Prospectus in accordance with the provisions of Section 6.1 (Preparation and Mailing of Proxy Statement/Prospectus), neither CME, GFI nor any of their respective Affiliates shall issue any press release or otherwise make any public statement or disclosure concerning the other Party or the other Party's business, financial condition or results of operations without the consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, (a) nothing in this Section 6.9 shall limit GFI's or the Board of Directors of GFI's rights under Section 6.5, (b) GFI will no longer be required to consult with CME in connection with any such press release or public statement if the Board of Directors of GFI (upon the recommendation of the Special Committee) has effected any Change in Recommendation in compliance with Section 6.5(d) or shall have resolved to do so and (c) the requirements of this Section 6.9 shall not apply to any disclosure by GFI or CME of any information concerning this Agreement or the Transactions in connection with any dispute between the Parties regarding this Agreement or the Transactions.

Section 6.10 Notice of Certain Events. Each of CME and GFI shall promptly notify the other after receiving or becoming aware of (a) any written notice from any counterparty to a GFI Contract alleging that the consent of that Person is or may be required in connection with the Transactions, (b) the occurrence or non-occurrence of any event the occurrence or non-occurrence of which would be reasonably likely to (i) prevent or materially delay the consummation of the Transactions or (ii) result in the failure of any condition to the Closing set forth in Article VII to be satisfied, or (c) any Proceeding commenced or, to its Knowledge, threatened against, relating to or otherwise involving CME or any of the CME Subsidiaries or GFI or any of the GFI Subsidiaries, as the case may be, that relates to the consummation of the Transactions; provided, however, that the delivery of any notice pursuant to this Section 6.10 shall not limit or otherwise affect the remedies available hereunder to the Party receiving such notice.

Section 6.11 Listing of Shares of CME Class A Common Stock. CME shall use its reasonable best efforts to cause the shares of CME Class A Common Stock to be issued in the Merger to be approved for listing on the Nasdaq, subject to official notice of issuance, prior to the Closing Date.

Section 6.12 Section 16 of the Exchange Act. Prior to the Effective Time, each of CME and GFI shall take all reasonable actions intended to cause any dispositions of GFI Common Stock (including derivative securities with respect to GFI Common Stock) resulting from the transactions contemplated by Article I and Article II by each individual who is subject to the reporting requirements of Section 16(a) of the Exchange Act, to be exempt under Rule 16b-3 promulgated under the Exchange Act, as described in the No-Action Letter dated January 12, 1999, issued by the SEC to Skadden, Arps, Slate, Meagher & Flom LLP.

Section 6.13 State Takeover Laws. If any "fair price," "business combination" or "control share acquisition" statute or other similar statute or regulation is or shall become applicable to the Transactions, the Parties shall use reasonable best efforts to grant such approvals and take such actions as are necessary so that the Transactions may be consummated as promptly as practicable on the terms contemplated hereby and shall otherwise act to minimize the effects of any such statute or regulation on the Transactions.

Section 6.14 Stockholder or Member Litigation. GFI shall promptly advise CME orally and in writing of any litigation brought by any stockholder of GFI against GFI and/or its directors relating to this Agreement and/or the Transactions, and shall keep CME reasonably informed regarding any such litigation. GFI shall give CME the opportunity to consult with GFI, and shall take into account and implement CME's reasonable views, regarding the defense or settlement of any such litigation and shall not settle any such litigation without the prior written consent of CME (which consent may not be unreasonably withheld, conditioned or delayed).

Section 6.15 Actions with Respect to Existing GFI Indebtedness.

(a) GFI shall deliver to CME prior to the Closing a copy of a payoff letter, in commercially reasonable form, under the Credit Agreement, evidencing the amount necessary to repay or satisfy and discharge any Indebtedness outstanding under the Credit Agreement, the termination of all agreements and all obligations in connection therewith and the release of all Liens securing the obligations under the Credit Agreement. At or prior to the Closing, GFI shall pay such payoff amounts as provided in such payoff letter in order to terminate the Credit Agreement at the Closing.

(b) At CME's written request, GFI shall use its reasonable best efforts to commence as soon as reasonably practicable after receipt of such request (or at such later time as specified in such request) and conduct and consummate at the time specified in such request, and on such other terms and conditions, including pricing terms, specified by CME, an offer to purchase all or a portion of the outstanding Senior Notes due 2018 (a "Tender Offer") and/or a solicitation of consent of the holders of the Senior Notes due 2018 to such amendments to the Indenture as CME may specify (a "Consent Solicitation," and any Tender Offer or Consent Solicitation a "Debt Offer"); provided that, (A) with respect to any Debt Offer, GFI shall not be required to commence such Debt Offer until CME shall have provided GFI with the necessary offer to purchase, consent solicitation statement, letter of transmittal, supplemental indenture or other related documents in connection with such Debt Offer (collectively, "Debt Offer Documents") a reasonable period of time in advance of commencing such Debt Offer and (B) CME shall afford GFI a reasonable opportunity to review the material terms and conditions of the Debt Offers.

The closing of any Debt Offer shall be expressly conditioned on the occurrence of the Closing (provided that, in the case of any Tender Offer that CME requires to be conducted on such terms as would satisfy any obligation of GFI under the terms of the Senior Notes due 2018 to repurchase Senior Notes due 2018 in connection with the occurrence of a repurchase event under the Indenture, as provided below, the closing of such Debt Offer may be conditioned on the occurrence of a Change of Control Repurchase Event (as defined in the Indenture) as contemplated by the Indenture). None of the Senior Notes due 2018 shall be required to be accepted for purchase or purchased pursuant to a Debt Offer prior to the Closing. GFI shall, and shall use reasonable best efforts to

cause its Representatives, to provide all cooperation reasonably requested by CME in connection with any Debt Offer; provided, however, that nothing herein shall (x) require such cooperation to the extent it would unreasonably disrupt or interfere with the business or operations of GFI or any of its Subsidiaries or (y) require GFI or any of its Subsidiaries to pay any fees, incur or reimburse any costs or expenses or make any payment, prior to the occurrence of the Effective Time (except to the extent that CME promptly reimburses (in the case of ordinary course out-of-pocket costs and expenses) or provides the funding (in all other cases) to GFI or such Subsidiary therefor). The closing of each Tender Offer and each Consent Solicitation shall be conducted in compliance with applicable Laws, including SEC rules and regulations to the extent applicable. GFI shall waive any of the conditions to a Debt Offer (other than, to the extent applicable to such Debt Offer, that the Merger shall have been consummated and that there shall be no law, injunction or other legal restraint prohibiting consummation of such Debt Offer) as may be reasonably requested by CME and shall not, without the prior written consent of CME, waive any condition to a Debt Offer or make any changes to a Debt Offer. Without limitation as to the foregoing, CME may require that a Tender Offer pursuant to this Section 6.15 be conducted on such terms as would satisfy any obligation of GFI under the terms of the Senior Notes due 2018 to repurchase Senior Notes due 2018 in connection with the occurrence of a repurchase event under the Indenture. In connection with any Consent Solicitation, if the requisite valid consents from holders of the Senior Notes due 2018 have been received in accordance with the Indenture and the terms of such Consent Solicitation, GFI shall use its reasonable best efforts (including reasonable best efforts to cause its counsel to deliver such legal opinions as are required under the Indenture) to cause the Trustee to execute a supplemental indenture to the Indenture to implement the amendments thereto authorized in such Consent Solicitation; provided that no such amendment shall (x) be effective until immediately prior to the Effective Time unless the operative provisions of such supplemental indenture would, by their terms, revert and be deemed never to have been in effect in the event that this Agreement is terminated in accordance with the provisions hereof or would cease to apply if the Effective Time never occurs or (y) be operative with respect to any period prior to the Effective Time.

(c) If requested by CME in writing, GFI shall take all actions requested by CME reasonably necessary, including the issuance of one or more notices of optional redemption for all or a portion of the outstanding aggregate principal amount of the Senior Notes due 2018 pursuant to the Indenture, in order to effect the satisfaction and discharge of the Indenture with respect to the Senior Notes due 2018 and/or the covenant defeasance of the Senior Notes due 2018, in each case pursuant to the Indenture (such a satisfaction and discharge or defeasance, a "Discharge" of the Senior Notes due 2018), and shall effect such Discharge of the Senior Notes due 2018 at the Effective Time or at such other time thereafter as may be specified by CME; provided that (i) in no event shall GFI be required to consummate a Discharge of the Senior Notes due 2018 or issue any irrevocable notice of redemption with respect to the Senior Notes due 2018 prior to the Closing, (ii) to the extent that a Discharge of the Senior Notes due 2018 can be conditioned on the completion of the Merger, it will be so conditioned, (iii) prior to GFI being required to issue any notice of redemption with respect to Senior Notes due 2018, CME shall set aside, or shall cause to be set aside, sufficient funds to deliver to GFI to effect such redemption and (iv) prior to GFI being required to effect a Discharge of the Senior Notes due 2018, CME shall deliver to, or shall cause to be delivered to, GFI or a paying agent selected or approved by CME and reasonably acceptable to GFI funds sufficient to enable GFI to effect such Discharge of the Senior Notes due 2018.

GFI shall provide, and shall use reasonable best efforts to cause its Representatives to provide, any other cooperation reasonably requested by CME to facilitate any Discharge.

(d) The Debt Offer Documents (including all amendments or supplements thereto) and all other communications with the holders of the Senior Notes due 2018 in connection with any Debt Offer or any Discharge shall be subject to prior review of, and comment by, CME and GFI and shall be reasonably acceptable to each of them. GFI shall not waive any condition to any Debt Offer or Discharge other than as agreed in writing between CME and GFI. GFI shall, and shall cause the GFI Subsidiaries and its and their Representatives to, provide all cooperation reasonably requested by CME in connection with any Debt Offer or Discharge. Without limitation as to the foregoing, GFI and the GFI Subsidiaries shall, and shall use reasonable best efforts to cause its counsel to, furnish legal opinions in customary form and scope relating to GFI and the GFI Subsidiaries, the Indenture and the Senior Notes due 2018 and the Merger to the extent required by the Indenture in connection with any Debt Offer (including any supplemental indentures in connection therewith) or Discharge; provided that CME will provide such assistance and information in connection therewith as is reasonably requested by GFI. In connection with any Debt Offer or Discharge, CME may select one or more dealer managers, information agents, solicitation agents, tabulation agents, depositaries and other agents, in each case reasonably acceptable to GFI, to provide assistance in connection therewith, and GFI shall use reasonable best efforts to enter into customary agreements with such parties so selected on terms reasonably satisfactory to CME (any such agreement, an "Agent Agreement").

(e) GFI and CME shall keep each other reasonably informed regarding the status, results and timing of any Debt Offer or Discharge. If, at any time prior to the completion of any Tender Offer or Consent Solicitation, GFI, on the one hand, or CME, on the other hand, discovers any information that should be set forth in an amendment or supplement to the offer and/or consent solicitation documents so that such documents shall not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of circumstances under which they are made, not misleading, such party that discovers such information shall use its reasonable best efforts to promptly notify the other party, and an appropriate amendment or supplement prepared by CME describing such information shall be disseminated by or on behalf of GFI to the holders of the Senior Notes due 2018. Notwithstanding anything to the contrary in this Section 6.15, GFI and CME shall comply with the requirements of Rule 14e-1 under the Exchange Act, and any other Law to the extent applicable in connection with any Tender Offer or Consent Solicitation, and such compliance will not be deemed a breach hereof.

(f) Any obligation of GFI pursuant to this Section 6.15 to consummate any Debt Offer, redemption or Discharge shall, in each case, be subject to CME delivering or causing to be delivered to GFI or to the Trustee or applicable paying agent, tender or solicitation agent, as the case may be, on or prior to the date of such consummation, sufficient funds to consummate such Tender Offer, Consent Solicitation, redemption or Discharge, as applicable. CME shall pay the fees and out-of-pocket expenses of any dealer manager, information agent, solicitation agent, tabulation agent, depositary or other agent retained in connection with the Debt Offers to the extent, in the amounts and at the times payable pursuant to the applicable Agent Agreement. CME further agrees to reimburse GFI and its Subsidiaries for all of their documented reasonable out-of-pocket costs and expenses (including documented reasonable fees and disbursements of counsel) in connection with the Debt Offers and the Discharge of any Senior Notes due 2018, promptly following the incurrence thereof and the delivery by GFI to CME of reasonably satisfactory documentation thereof. CME shall indemnify and hold harmless GFI, IDB Buyer and their respective Affiliates and Representatives from and against any and all liabilities, obligations, losses, damages, claims, costs, expenses, awards, judgments and penalties of any type actually suffered or incurred by any of them in connection with the Debt Offer, the Discharge of any Senior

Notes due 2018 and/or the provision of information utilized in connection therewith (other than information provided in writing by GFI specifically for use in connection therewith), in each case, except to the extent that any such obligations, losses, damages, claims, costs, expenses, awards, judgments and penalties, fees, costs or other liabilities are suffered or incurred as a result of GFI's or its Representatives' gross negligence, bad faith, willful misconduct or material breach of this Agreement, as applicable, or arise from disclosure provided by GFI or its Representatives (including disclosures incorporated by reference in any Debt Offer document) that contained a material misstatement or omission.

(g) GFI shall use its reasonable best efforts to ensure compliance with and discharge of the obligations of GFI under the Indenture in accordance with the terms thereof. Prior to the Effective Time, GFI shall use its reasonable best efforts to take all necessary actions in accordance with the terms of the Indenture, including delivery of any supplemental indentures, legal opinions, officers' certificates or other documents or instruments, in connection with the consummation of the Merger.

(h) GFI shall, and shall use its reasonable best efforts to cause its Representatives to, reasonably cooperate with CME in maintaining and/or seeking upgrades to the credit ratings assigned to the Senior Notes due 2018 by each Rating Agency (as defined in the Indenture), such cooperation to include assisting with the preparation of, and furnishing such information as CME may reasonably request for inclusion in, customary materials for rating agency presentations and participating in a reasonable number of meetings and sessions with each Rating Agency (as defined in the Indenture); provided that nothing in this Section 6.15(h) will require such cooperation to the extent it would unreasonably disrupt or interfere with the business or operations of GFI or any of its Subsidiaries. CME will reimburse GFI and its Representatives for their documented reasonable out-of-pocket costs and expenses in connection with providing such cooperation promptly following the incurrence thereof and the delivery by GFI to CME of reasonably satisfactory documentation thereof.

Section 6.16 Tax Matters. GFI and each GFI Subsidiary will duly and timely file with the appropriate Governmental Entities or Taxing Authorities all Tax Returns required to be filed by it in respect of any material Taxes in any jurisdiction for which GFI is required by a Governmental Entity to file such Tax Returns, including, but not limited to those Tax Returns required to be filed in respect of all material Taxes not yet due and payable with respect to the results of operations of GFI and each GFI Subsidiary, whether or not such Taxes are asserted by the relevant Governmental Entity or Taxing Authority, and such Tax Returns will be true, correct and complete in all material respects.

Section 6.17 Stock Exchange Delisting; Exchange Act Deregistration. Prior to the Closing Date, GFI shall use reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, necessary, proper or advisable under applicable Laws and rules and policies of the New York Stock Exchange (the "NYSE") to enable the delisting of GFI Common Stock from the NYSE and the deregistration of GFI Common Stock under the Exchange Act on the Closing Date.

Section 6.18 Certain Financial Information. No later than three Business Days prior to the Closing Date, GFI shall prepare in good faith (in consultation with CME) and deliver to CME a certificate executed by the chief financial officer of GFI (the "Estimated Closing Certificate") setting forth the estimated amount as of the Closing Date, immediately following the consummation of the Transactions and giving effect thereto, of (i) Available Cash, (ii) Working Capital, prepared in accordance with the sample calculation set forth in Section 1.1(d) of the GFI Disclosure Letter, and (iii) Tangible Equity (including a breakdown by type of equity, including Available Cash), prepared in accordance with the sample calculation set forth in Section 1.1(c) of the GFI Disclosure Letter, together with reasonable supporting detail. The Estimated Closing Certificate shall be in the form set forth in Section 6.18 of the GFI Disclosure Letter. Following delivery of the Estimated Closing Certificate and prior to the Closing, GFI will provide CME and its Representatives with reasonable access to the books and records, personnel and related work papers of GFI and its Subsidiaries in connection with CME's review of the Estimated Closing Certificate and the information set forth therein.

Section 6.19 Transaction Documents. CME, Merger Sub 1 and Merger Sub 2 will not, and will cause their Affiliates not to, amend the JPI Merger Agreement, the IDB Transaction Agreement or the GFI Support Agreement or waive any conditions thereto in a manner adverse to GFI (or materially more favorable to the applicable counter party thereto) without the prior written consent of the Special Committee (which consent shall not be unreasonably withheld, conditioned or delayed).

ARTICLE VII

CONDITIONS PRECEDENT

Section 7.1 Conditions to Each Party's Obligation to Effect the Combination. The respective obligations of each Party to effect the Combination are subject to the satisfaction or, to the extent permitted by applicable Law and the terms hereof, waiver, on or prior to the Closing Date of the following conditions:

(a) Stockholder Approval. GFI shall have obtained the GFI Stockholder Approval; provided that, without the written consent of the Special Committee, neither GFI nor CME may waive the requirement to obtain the Disinterested Stockholder Approval.

(b) Stock Exchange Listing. The shares of CME Class A Common Stock to be issued in the Merger and such other shares to be reserved for issuance in connection with the Merger shall have been approved for listing on the Nasdaq.

(c) Regulatory Approval. (i) Any waiting period (and any extension thereof) applicable to the Combination under the HSR Act and the Foreign Competition Laws set forth in Section 7.1(c)(i) of the GFI Disclosure Letter shall have been terminated or shall have expired and no action shall have been instituted by the Antitrust Division or the FTC or under any Foreign Competition Laws set forth in Section 7.1(c)(i) of the GFI Disclosure Letter challenging or seeking to enjoin the consummation of the Combination or impose a Burdensome Condition, which action shall not have been withdrawn, terminated or finally resolved, (ii) all approvals applicable to the Combination under any Foreign Competition Laws set forth in Section 7.1(c)(ii) of the GFI Disclosure Letter shall have been obtained and such approvals shall not be subject to a Burdensome Condition, (iii) all Regulatory Approvals set forth in Section 7.1(c)(iii) of the GFI Disclosure Letter shall have been obtained and such approvals shall not be subject to a Burdensome Condition, and

(iv) all Notices set forth in Section 7.1(c)(iv) of the GFI Disclosure Letter shall have been provided and all required related acknowledgements shall have been obtained and such acknowledgements shall not have imposed a Burdensome Condition.

(d) No Injunctions or Restraints; Illegality. No Laws shall have been adopted or promulgated after the date of this Agreement, and no temporary restraining order, preliminary or permanent injunction or other Order shall have been issued and remain in effect, by a Governmental Entity or Self-Regulatory Organization of competent jurisdiction having the effect of making the Combination illegal or otherwise prohibiting consummation of the Combination, or seeking to impose a Burdensome Condition (collectively, "Restraints") unless such Restraint is vacated, terminated or withdrawn; provided that prior to asserting this condition, the Party asserting this condition shall have used its reasonable best efforts (in the manner contemplated by Section 6.4) to prevent the entry of such Restraint and to appeal as promptly as possible any judgment that may be entered.

(e) Effectiveness of the Form S-4. The Form S-4 shall have been declared effective by the SEC under the Securities Act. No stop order suspending the effectiveness of the Form S-4 shall have been issued by the SEC and no proceedings for that purpose shall have been initiated or threatened by the SEC.

(f) Other Transactions. Each of the conditions to the closing of the JPI Mergers and the IDB Transaction shall have been satisfied or waived (in the case of such waiver, in compliance with Section 6.19 (Transaction Documents)).

Section 7.2 Conditions to Obligations of CME, Merger Sub 1 and Merger Sub 2. The obligations of CME, Merger Sub 1 and Merger Sub 2 to effect the Combination are subject to the satisfaction, or waiver by CME, on or prior to the Closing Date of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of GFI set forth in this Agreement, (i) other than the GFI Identified Representations, made as if none of such representations and warranties contained any qualifications or limitations as to "materiality" or Material Adverse Effect, shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent in either case that such representations and warranties speak as of another date), except where the failure of such representations and warranties to be true and correct as so made do not constitute a Material Adverse Effect, and (ii) with respect to the GFI Identified Representations, shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent in either case that such representations and warranties speak as of another date), except with respect to the representations and warranties contained in Section 3.3, for *de minimis* inaccuracies. CME shall have received a certificate of the chief executive officer or the chief financial officer of GFI to such effect.

(b) Performance of Obligations of GFI. GFI shall have performed or complied in all material respects with all agreements and covenants required to be performed by it under this Agreement on or prior to the Closing Date and CME shall have received a certificate of the chief executive officer or the chief financial officer of GFI to such effect.

(c) Tax Opinion. CME shall have received an opinion of Skadden, Arps, Slate, Meagher & Flom LLP, in form and substance reasonably satisfactory to CME, based on facts, representations and assumptions set forth in such opinion that are consistent with the state of facts existing at the Effective Time, to the effect that (i) the Combination will be treated for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code and (ii) each of CME and GFI will be a party to such reorganization. In rendering such opinion, counsel may require and rely upon representations contained in certificates of officers of CME, GFI and others.

(d) Other Transactions. The Pre-Closing Reorganization shall have been completed in compliance with Section 6.4(d).

(e) Minimum Working Capital and Cash. Immediately following the consummation of the Transactions and after giving effect thereto, the CME Retained Subsidiaries shall have available (i) Working Capital equal to or greater than $1,200,000 and (ii) Available Cash equal to or greater than $40,000,000 or, if GFI makes its January 2015 principal and interest payment on the Senior Notes due 2018 prior to the Closing, $35,300,000, and CME shall have received a certificate of the chief financial officer of GFI, which shall be consistent with the Estimated Closing Certificate (with such changes reasonably agreed by CME), to such effect.

Section 7.3 Conditions to Obligations of GFI. The obligations of GFI to effect the Combination are subject to the satisfaction, or waiver by GFI, on or prior to the Closing Date of the following additional conditions:

(a) Representations and Warranties. The representations and warranties of CME, Merger Sub 1 and Merger Sub 2 set forth in this Agreement, (i) other than the CME Identified Representations, made as if none of such representations and warranties contained any qualifications or limitations as to "materiality" or CME Material Adverse Effect, shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent in either case that such representations and warranties speak as of another date), except where the failure of such representations and warranties to be true and correct as so made do not constitute a CME Material Adverse Effect, and (ii) with respect to the CME Identified Representations, shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent in either case that such representations and warranties speak as of another date).

GFI shall have received a certificate of the chief executive officer or the chief financial officer of CME to such effect.

(b) Performance of Obligations of CME, Merger Sub 1 and Merger Sub 2. Each of CME, Merger Sub 1 and Merger Sub 2 shall have performed or complied in all material respects with all agreements and covenants required to be performed by it under this Agreement on or prior to the Closing Date and GFI shall have received a certificate of the chief executive officer or the chief financial officer of CME to such effect.

(c) Tax Opinion. GFI shall have received an opinion of White & Case LLP, in form and substance reasonably satisfactory to GFI, based on facts, representations and assumptions set forth in such opinion that are consistent with the state of facts existing at the Effective Time, to the

effect that (i) the Combination will be treated for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Code and (ii) each of GFI and CME will be a party to such reorganization. In rendering such opinion, counsel may require and rely upon representations contained in certificates of officers of GFI, CME and others.

ARTICLE VIII

TERMINATION

Section 8.1 Termination. This Agreement may be terminated and the Combination may be abandoned at any time prior to the Effective Time, whether before or after receipt of the GFI Stockholder Approval:

(a) by mutual written consent of CME and GFI;

(b) by either CME or GFI, if:

(i) Termination Date. The Combination shall not have been consummated by March 15, 2015 (the "Outside Date");

(ii) Restraint. Any Restraint (other than a temporary restraining order, preliminary injunction or similar non-permanent Order) having any of the effects set forth in Section 7.1(d) (No Injunctions or Restraints; Illegality) shall be in effect and shall have become final and non-appealable;

(iii) No Stockholder Approval. The GFI Stockholder Approval shall not have been obtained at the GFI Stockholders Meeting or any adjournments or postponements thereof; or

(iv) Other Transactions. Either the JPI Merger Agreement or the IDB Transaction Agreement is terminated in accordance with its terms;

provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(b) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of any such condition.

(c) by CME, if:

(i) Breach by GFI. GFI shall have breached or failed to perform any of its representations, warranties or covenants contained in this Agreement, which breach or failure to perform (A) is incapable of being cured by GFI prior to the Outside Date or is not cured by the earlier of (x) 30 days following written notice to GFI by CME of such breach or (y) the Outside Date and (B) would result in the failure of any condition set forth in Section 7.2(a) (Representations and Warranties) or Section 7.2(b) (Performance of Obligations of GFI) to be satisfied; provided that CME, Merger Sub 1 or Merger Sub 2 is not then in breach of any representation, warranty, covenant or agreement contained in this Agreement that would result in the failure of any condition set forth in Section 7.3(a) (Representations and Warranties) or Section 7.3(b) (Performance of Obligations of CME, Merger Sub 1 and Merger Sub 2) to be satisfied;

(ii) Violation of No Solicitation. GFI or any of the GFI Subsidiaries or any of its and their respective Representatives shall have breached in any material respect any of their respective obligations under Section 6.5 (No Solicitation); or

(iii) Failure to Recommend or Change in Recommendation. The Board of Directors of GFI or the Special Committee shall (1) fail to include the GFI Recommendation in the Proxy Statement/Prospectus, (2) effect a Change in Recommendation, (3) following the public disclosure or announcement of a Takeover Proposal, fail to publicly reaffirm the GFI Recommendation within five Business Days after CME so requests in writing or (4) in the case of a Takeover Proposal made by way of a tender offer or exchange offer, fail to recommend that GFI's stockholders reject such tender offer or exchange offer within the ten Business Day period specified in Section 14e-2(a) under the Exchange Act; provided, however, that CME shall not have the right to terminate this Agreement pursuant to this Section 8.1(c)(iii) from and after receipt of the GFI Stockholder Approval.

(d) by GFI, if:

(i) Breach by CME. CME, Merger Sub 1 or Merger Sub 2 shall have breached or failed to perform any of its representations, warranties or covenants contained in this Agreement, which breach or failure to perform (A) is incapable of being cured by CME, Merger Sub 1 or Merger Sub 2 prior to the Outside Date or is not cured by the earlier of (x) thirty (30) days following written notice to CME, Merger Sub 1 or Merger Sub 2 by GFI of such breach or (y) the Outside Date and (B) would result in the failure of any condition set forth in Section 7.3(a) (Representations and Warranties) or Section 7.3(b) (Performance of Obligations of CME, Merger Sub 1 and Merger Sub 2); provided that GFI is not then in breach of any representation, warranty, covenant or agreement contained in this Agreement that would result in the failure of any condition set forth in Section 7.2(a) (Representations and Warranties) or Section 7.2(b) (Performance of Obligations of GFI) to be satisfied; or

(ii) Issuance Cap. The aggregate number of shares of CME Class A Common Stock issuable in the Transactions but for the last sentence of Section 1.7(b) would exceed 19.9% of the number of shares of CME Class A Common Stock outstanding on the trading day immediately before the date hereof (as appropriately adjusted for any reclassification, recapitalization, stock split or combination, exchange or readjustment of shares, or any stock dividend thereon).

Section 8.2 Effect of Termination. In the event of any termination of this Agreement as provided in Section 8.1 (Termination), the

obligations of the Parties hereunder shall terminate and there shall be no liability on the part of any Party with respect thereto, except for the confidentiality provisions of Section 6.3 (Access to Information; Confidentiality) and the provisions of this Section 8.2, Section 8.3 (Termination Fee and Expense Reimbursement) and Article IX (General Provisions), each of which shall remain in full force and effect; provided, however, that no Party shall be relieved or released from any liability or damages arising from a breach of any provision of this Agreement.

Section 8.3 Termination Fee and Expense Reimbursement.

(a) If (x) this Agreement is terminated pursuant to (i) Section 8.1(b)(iii) (No Stockholder Approval), (ii) Section 8.1(c)(i) (Breach by GFI), (iii) Section 8.1(c)(ii) (Violation of No Solicitation) or (iv) Section 8.1(c)(iii) (Failure to Recommend or Change in Recommendation) and (y) within twelve months of such termination, (A) GFI enters into a definitive agreement to consummate a transaction contemplated by any Takeover Proposal (regardless of when made and such transaction is thereafter consummated (regardless of when consummated)) or (B) GFI consummates a transaction contemplated by any Takeover Proposal (regardless of when made), then GFI shall pay, or cause to be paid, to CME, by wire transfer of immediately available funds, an amount equal to $20,143,121 less the amount, if any, of the Expenses of CME paid by GFI pursuant to Section 8.3(b), concurrently with the consummation of such transaction; provided that, solely for purposes of this Section 8.3(a), the term "Takeover Proposal" shall have the meaning ascribed thereto in Section 6.5(f) (No Solicitation), except that all references to 20% shall be changed to 50%.

(b) If this Agreement is terminated pursuant to Section 8.1(b)(iii) (No Stockholder Approval), then GFI shall reimburse CME for all of its reasonable and documented Expenses up to a maximum amount of $5,755,177 within five Business Days of delivery of a reasonable detailed written notice from CME requesting payment thereof.

(c) If this Agreement is terminated pursuant to Section 8.1(b)(i) (Termination Date), Section 8.1(b)(ii) (Restraint), or Section 8.1(b)(iv) (Other Transactions) in connection with any failure to obtain any required Regulatory Approval set forth in Section 7.1(c)(iii) of the GFI Disclosure Letter, then GFI shall reimburse CME for all of its reasonable Expenses up to a maximum amount of $10 million within five Business Days of delivery of a reasonably detailed written notice from CME requesting payment thereof.

(d) GFI agrees that the agreements contained in this Section 8.3 are an integral part of this Agreement, and that, without these agreements, CME would not enter into this Agreement. Accordingly, if GFI fails promptly to pay any amounts due under this Section 8.3 and, in order to obtain such payment, CME commences a suit that results in a judgment against GFI for such amounts, GFI shall pay interest on such amounts from the date the payment of such amounts was due to the date of actual payment at the prime rate of the Bank of New York in effect on the date such payment was due, together with the reasonable Expenses of CME in connection with such suit.

ARTICLE IX

GENERAL PROVISIONS

Section 9.1 Non-Survival of Representations, Warranties and Agreements. None of the representations, warranties, covenants and other agreements in this Agreement or in any instrument delivered pursuant to this Agreement, including any rights arising out of any breach of such representations, warranties, covenants and other agreements, shall survive the Effective Time, except for those covenants and agreements contained herein and therein (including Section 6.8 (Directors' and Officers' Indemnification and Insurance)) that by their terms apply or are to be performed in whole or in part after the Effective Time and this Article IX.

Section 9.2 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given on the date of delivery if delivered personally, by email (which is confirmed), or sent by a nationally recognized overnight courier service (providing proof of delivery). All notices hereunder shall be delivered as set forth below or pursuant to such other instructions as may be designated in writing by the Party to receive such notice:

If to CME, Merger Sub 1 or Merger Sub 2, to:

CME Group Inc.
20 South Wacker Drive
Chicago, IL 60606
Attention: Kathleen M. Cronin, General Counsel
Email: legalnotices@cmegroup.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
155 North Wacker Drive
Chicago, IL 60606
Attention: Rodd M. Schreiber, Esq.
Richard C. Witzel, Jr., Esq.
Email: Rodd.Schreiber@skadden.com
Richard.Witzel@skadden.com

If to GFI, to:

GFI

55 Water Street
New York, NY 10041
Attention: Christopher D'Antuono
Email: christopher.dantuono@gfigroup.com

with a copy (which shall not constitute notice) to:

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attention: Jeffrey R. Poss, Esq.
Email: jposs@willkie.com

If to the Special Committee, to:

Special Committee
GFI
55 Water Street
New York, NY 10041
Attention: Christopher D'Antuono
Email: christopher.dantuono@gfigroup.com

with a copy (which shall not constitute notice) to:

White & Case LLP
1155 Avenue of the Americas
New York, NY 10036
Attention: Morton A. Pierce, Esq.
Bryan J. Luchs, Esq.
Email: mpierce@whitecase.com
Bryan.Luchs@whitecase.com

Section 9.3 Interpretation. When a reference is made in this Agreement to Sections, Exhibits or Schedules, such reference shall be to a Section of or Exhibit or Schedule to this Agreement unless otherwise indicated. The table of contents and headings (including headings contained in parentheticals to Section and Article references) contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." As it relates to GFI, the words "made available" shall be deemed to mean that such information was (a) provided in writing to CME or its Representatives, (b) included in GFI's electronic data room or (c) was otherwise available in GFI's public filings on the SEC's public website (www.sec.gov); provided, that the immaterial omission of a document or part of a document shall not mean that such information was not "made available." The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

Section 9.4 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same instrument. This Agreement shall become effective when each Party shall have received counterparts thereof signed and delivered by the other Parties. Signatures transmitted electronically shall be accepted as originals for all purposes of this Agreement.

Section 9.5 Entire Agreement; Third Party Beneficiaries.

(a) This Agreement (including the Exhibits and the Parties' disclosure letters hereto), the Confidentiality Agreement, the JPI Merger Agreement, the IDB Transaction Agreement and the GFI Support Agreement constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof and thereof.

(b) This Agreement is not intended to and shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns, except for (i) from and after the Effective Time, the rights of the stockholders of GFI to receive the Merger Consideration, (ii) from and after the Effective Time, the right of the holders of Continuing Employee RSUs to receive the CME RSUs and (iii) the Indemnified Persons who may enforce the provisions of Section 6.8 (Directors' and Officers' Indemnification and Insurance). The representations and warranties in this Agreement are the product of negotiations among the Parties and are for the sole benefit of the Parties. Any inaccuracies in such representations and warranties are subject to waiver by the Parties in accordance with Section 9.9 (Extension; Waiver) without notice or liability to any other Person. The representations and warranties in this Agreement may represent an allocation among the Parties of risks associated with particular matters regardless of the knowledge of any of the Parties. Accordingly, Persons other than the Parties may not rely upon the representations and warranties in this Agreement as characterizations of actual facts or circumstances as of the date of this Agreement or as of any other date.

Section 9.6 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect. Notwithstanding the foregoing, upon

such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the Transactions are consummated as originally contemplated to the greatest extent possible.

Section 9.7 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties, in whole or in part (whether by operation of Law or otherwise), without the prior written consent of the other Parties, and any attempt to make any such assignment without such consent shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and assigns.

Section 9.8 Amendment. This Agreement may be amended by the Parties, by action taken or authorized by their respective Boards of Directors (and in the case of GFI, upon the recommendation thereof by the Special Committee), at any time before or after approval of the matters presented in connection with this Agreement by the stockholders of GFI, but, after such approval, no amendment shall be made which by Law or in accordance with the rules of any relevant stock exchange requires further approval by such stockholders without such further approval. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties.

Section 9.9 Extension; Waiver. At any time prior to the Effective Time, the Parties, by action taken or authorized by their respective Boards of Directors (and in the case of GFI, upon the recommendation thereof by the Special Committee), may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other Parties, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or, except as provided in Section 7.1(a), conditions contained herein. Any agreement on the part of a Party to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such Party. The failure of any Party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of those rights.

Section 9.10 Governing Law and Venue; Waiver of Jury Trial.

(a) THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN, AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN, ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO ITS RULES OF CONFLICTS OF LAW THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY STATE OTHER THAN THE STATE OF DELAWARE. The Parties hereby irrevocably submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, the federal courts of the United States of America located in the State of Delaware in respect of all matters arising out of or relating to this Agreement, the interpretation and enforcement of the provisions of this Agreement, and of the documents referred to in this Agreement, and in respect of the Transactions, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the Parties irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined exclusively in such courts.

The Parties hereby consent to and grant any such court jurisdiction over the person of such Parties solely for such purpose and over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 9.2 (Notices) or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10(b).

Section 9.11 Enforcement. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder to consummate the transactions contemplated by this Agreement) in accordance with its specified terms or otherwise breach such provisions. Accordingly, the Parties acknowledge and agree that the Parties (on behalf of themselves and the third-party beneficiaries of this Agreement provided in Section 9.5(b) (Third Party Beneficiaries)) shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

* * * * *

IN WITNESS WHEREOF, GFI, CME, Merger Sub 1 and Merger Sub 2 have caused this Agreement to be signed by their respective officers thereunto duly authorized, all as of the date first written above.

GFI GROUP INC.

By: /s/ Michael Gooch
Name: Michael Gooch
Title: Executive Chairman

CME GROUP INC.

By: /s/ Kathleen M. Cronin
Name: Kathleen M. Cronin
Title: General Counsel

COMMODORE ACQUISITION CORP.

By: /s/ James E. Parisi
Name: James E. Parisi
Title: Treasurer

COMMODORE ACQUISITION LLC

By: /s/ James E. Parisi
Name: James E. Parisi
Title: Treasurer

Exhibit A
Form of GFI Support Agreement

Exhibit A

SUPPORT AGREEMENT

This Support Agreement, dated as of July 30, 2014 (this "Agreement"), is made and entered into by and among CME Group Inc., a Delaware corporation ("CME"), Jersey Partners Inc., a New York corporation ("JPI"), New JPI Inc., a Delaware corporation ("New JPI"), and each direct or indirect stockholder of GFI Brokers Holdco Ltd, a Bermuda limited liability Company ("IDB Buyer") (such stockholders together with JPI and New JPI, the "Stockholders"). CME and each of the Stockholders are referred to individually as a "Party" and collectively as the "Parties." Capitalized terms have the meanings given to them in Section 1.1.

RECITALS

WHEREAS, concurrently with the execution of this Agreement, the JPI Merger Agreement and the IDB Transaction Agreement, GFI Group Inc., a Delaware corporation ("GFI"), CME, Cheetah Acquisition Corp., a Delaware corporation and a wholly-owned Subsidiary of CME ("Merger Sub 1"), and Cheetah Acquisition LLC, a Delaware limited liability company and a wholly-owned Subsidiary of CME ("Merger Sub 2"), are entering into an Agreement and Plan of Merger, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the "GFI Merger Agreement"), pursuant to which, subject to the terms and conditions thereof, among other things, Merger Sub 1 will merge with and into GFI (the "GFI Merger"), which will then merge with and into Merger Sub 2, and each issued and outstanding share of GFI's common stock, par value $0.01 per share ("GFI Common Stock"), other than shares of GFI Common Stock owned by CME or GFI or any of their respective wholly-owned Subsidiaries, will, subject to the terms and conditions of the GFI Merger Agreement, be converted into the right to receive the Merger Consideration;

WHEREAS, as of the date hereof, each Stockholder Beneficially Owns and owns of record the number of shares of GFI Common Stock set forth opposite such Stockholder's name on Schedule I hereto (the "Existing Shares"); and

WHEREAS, as a condition and inducement to CME's willingness to enter into the GFI Merger Agreement, the JPI Merger Agreement and the IDB Transaction Agreement, the Stockholders have agreed to enter into this Agreement.

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Defined Terms. The following terms, as used in this Agreement, shall have the meanings specified in this Section 1.1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the GFI Merger Agreement.

"Beneficial Owner" means, with respect to a Security, any Person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares (i) the power to vote, or to direct the voting of, such Security or (ii) the power to dispose of, or to direct the disposition of, such Security, and shall otherwise be interpreted in accordance with the term "beneficial ownership" as defined in Rule 13d-3 under the Exchange Act; provided that, for purposes of determining whether a Person is a Beneficial Owner of such Security, a Person shall be deemed to be the Beneficial Owner of any Securities which may be acquired by such Person pursuant to any contract, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise (irrespective of whether the right to acquire such Securities is exercisable immediately or only after the passage of time, including the passage of time in excess of 60 days, the satisfaction of any conditions, the occurrence of any event or any combination of the foregoing), and the terms "Beneficially Owned" and "Beneficial Ownership" shall be construed accordingly.

For the avoidance of doubt, CME shall not be deemed to be the Beneficial Owner of any GFI Common Stock by virtue of this Agreement or the JPI Merger Agreement.

"Covered GFI Shares" means, with respect to each Stockholder, (1) such Stockholder's Existing Shares and (2) any shares of GFI Common Stock or other voting capital stock of GFI and any Securities convertible into or exercisable or exchangeable for shares of GFI Common Stock or other voting capital stock of GFI, in each case that such Stockholder has Beneficial Ownership of, on or after the date hereof; it being understood that if any Stockholder acquires Securities (or rights with respect thereto) described in clause (2) above, such Stockholder shall promptly notify CME in writing, indicating the number of such Securities so acquired.

"Transfer" means (a) any direct or indirect offer, sale, lease, assignment, encumbrance, pledge, hypothecation, disposition or other transfer (by operation of law or otherwise), either voluntary or involuntary, or entry into any contract, option or other arrangement or understanding with respect to any offer, sale, lease, assignment, encumbrance, pledge, hypothecation, disposition or other transfer (by operation of law or otherwise), of any capital stock or interest in any capital stock or (b) in respect of any capital stock or interest in any capital stock, to enter into any swap or any other agreement, transaction or series of transactions that hedges or transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of such capital stock or interest in capital stock, whether any such swap, agreement, transaction or series of transaction is to be settled by delivery of Securities, in cash or otherwise.

ARTICLE II

VOTING AGREEMENT AND IRREVOCABLE PROXY

Section 2.1 Agreement to Vote.

(a) Each Stockholder hereby irrevocably and unconditionally agrees that, during the term of this Agreement, at the GFI Stockholders Meeting and at any other meeting of the stockholders of GFI, however called, including any adjournment or postponement thereof, and in connection with any written consent of the stockholders of GFI, such Stockholder shall, in each case to the fullest extent that the Covered GFI Shares are entitled to vote thereon or consent thereto, or in any other circumstance in which the vote, consent or other approval of the stockholders of GFI is sought:

(i) appear at each such meeting or otherwise cause such Stockholder's Covered GFI Shares to be counted as present thereat for purposes of calculating a quorum; and

(ii) vote (or cause to be voted), in person or by proxy, or if applicable deliver (or cause to be delivered) a written consent covering, all of such Stockholder's Covered GFI Shares:

(1) in favor of the approval and adoption of the GFI Merger, the GFI Merger Agreement, the Transactions and any other action requested by CME in furtherance thereof;

(2) in favor of any proposal to adjourn a meeting of the stockholders of GFI to solicit additional proxies in favor of the approval and adoption of the GFI Merger, the GFI Merger Agreement and the Transactions;

(3) against any Takeover Proposal; and

(4) against any other action, agreement or transaction that is intended to, or could reasonably be expected to, impede, interfere with, delay, postpone, discourage, frustrate the purposes of or adversely affect the Transactions or the performance by GFI, JPI, New JPI or the other Stockholders of their respective obligations pursuant to the Transactions or under this Agreement, including: (A) any action, agreement or transaction that could reasonably be expected to result in any condition to the consummation of the Transactions not being satisfied, or that would result in a breach of any covenant, representation or warranty or any other obligation or agreement of such Person pursuant to the Transactions or contained in this Agreement; (B) any change in the individuals who constitute the Board of Directors of GFI, JPI or New JPI; (C) other than the Transactions or other than as expressly contemplated by the Transactions, any extraordinary corporate transaction, including any merger, consolidation or other business combination involving GFI, JPI, New JPI or any of their respective Subsidiaries, any sale, lease or transfer of a material amount of assets of GFI, JPI, New JPI or any of their respective Subsidiaries or any reorganization, recapitalization or liquidation of GFI, JPI, New JPI or any of their respective Subsidiaries; or (D) other than as expressly required pursuant to the Transactions, any change in the present capitalization or dividend policy of GFI, JPI or New JPI or any amendment or other change to their respective Constituent Documents.

(b) Any vote required to be cast or consent required to be executed pursuant to this Section 2.1 shall be cast or executed in accordance with the applicable procedures relating thereto so as to ensure that it is duly counted for purposes of determining that a quorum is present (if applicable) and

for purposes of recording the results of that vote or consent. The obligations of the Stockholders in this Section 2.1 shall apply whether or not the GFI Merger or any action above is recommended by the Board of Directors of GFI (or any committee thereof including the Special Committee).

Section 2.2 Grant of Irrevocable Proxy. Each Stockholder hereby irrevocably appoints as its proxy and attorney-in-fact CME, and any other Person designated by CME in writing (collectively, the "Grantees"), each of them individually, with full power of substitution and resubstitution, to the fullest extent of such Stockholder's rights with respect to the Covered GFI Shares, effective as of the date hereof and continuing until the Termination Date (the "Voting Period"), to vote (or execute written consents, if applicable) with respect to the Covered GFI Shares as required pursuant to Section 2.1 hereof. The proxy granted by each Stockholder hereunder shall be irrevocable during the Voting Period, shall be deemed to be coupled with an interest sufficient in Law to support an irrevocable proxy, and each Stockholder (a) will take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy and (b) hereby revokes any proxy previously granted by such Stockholder with respect to any Covered GFI Shares. The power of attorney granted by each Stockholder hereunder is a durable power of attorney and shall survive the bankruptcy or dissolution of such Stockholder. Other than as provided in this Section 2.2, no Stockholder shall directly or indirectly grant any Person any proxy (revocable or irrevocable), power of attorney or other authorization with respect to any of such Stockholder's Covered GFI Shares. For Covered GFI Shares as to which any Stockholder is the Beneficial Owner but not the holder of record, such Stockholder shall cause any holder of record of such Covered GFI Shares to grant to the Grantees a proxy to the same effect as that described in this Section 2.2. CME may terminate this proxy with respect to any Stockholder at any time at its sole election by written notice provided to such Stockholder.

ARTICLE III

OTHER COVENANTS

Section 3.1 Restrictions on Transfers. Each Stockholder hereby agrees that, from and after the date hereof until the Termination Date, (i) such Stockholder shall not, directly or indirectly, Transfer, offer to Transfer or consent to a Transfer of, any Covered GFI Shares or any Beneficial Ownership interest or any other interest therein and (ii) any Transfer in violation of this provision shall be void.

Section 3.2 No Solicitation.

(a) Each Stockholder shall not, nor shall it authorize or permit any of its Affiliates or any of its or their respective Representatives to, directly or indirectly (i) initiate or solicit or knowingly facilitate or encourage any inquiry or the making of any proposal that constitutes a Takeover Proposal, (ii) adopt, or publicly propose to adopt, or allow JPI or New JPI to execute or enter into, any binding or non-binding letter of intent, agreement in principle, memorandum of understanding, merger agreement, acquisition agreement, option agreement, joint venture agreement, partnership agreement or other agreement, commitment, arrangement, undertaking, or understanding contemplating or otherwise in connection with or relating to any Takeover Proposal, (iii) other than with CME, Merger Sub 1, Merger Sub 2 or their respective Representatives continue or otherwise participate in any discussions or negotiations regarding, or furnish to any Person any information or data in connection with or relating to, any Takeover Proposal. Each Stockholder shall, and shall cause their respective Representatives to, immediately cease and cause to be terminated any existing activities, discussions or negotiations with any Persons or their Representatives conducted prior to the date of this Agreement with respect to any Takeover Proposal and will request the prompt return or destruction of any confidential information previously furnished to such Persons in connection therewith in accordance with the terms of any applicable confidentiality agreements.

Notwithstanding the foregoing, nothing herein shall prevent any Stockholder or any Representative of any Stockholder from acting in his or her capacity as an officer or director of GFI, or taking any action in such capacity.

(b) For the purposes of this Agreement, "Takeover Proposal" means any proposal or offer for a direct or indirect (i) merger, binding share exchange, recapitalization, reorganization, scheme of arrangement under the United Kingdom Companies Act 2006, liquidation, dissolution, business combination or consolidation, or any similar transaction, involving GFI or one or more of its Subsidiaries, JPI or New JPI, (ii) the acquisition or purchase, including by lease, exchange, mortgage, pledge, transfer or other acquisition or assumption, of 20% or more of the fair value of the assets or 20% or more of any class of equity or voting securities of (I) GFI and its Subsidiaries, (II) JPI, (III) New JPI, (IV) the CME Retained Subsidiaries, (V) the Trayport Business or (VI) the FENICS Business, in each case taken as a whole and in one transaction or a series of related transactions, (iii) purchase, tender offer, exchange offer or other acquisition (including by way of merger, consolidation, share exchange or otherwise) of Beneficial Ownership of Securities representing 20% or more of the voting power of GFI's, JPI's or New JPI's Securities, or (iv) any transaction, or combination of transactions, similar to the foregoing; provided, however, that the term "Takeover Proposal" shall not include the Transactions.

Section 3.3 Litigation. Each Stockholder agrees not to commence, join in, facilitate, assist or encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against CME, Merger Sub 1, Merger Sub 2, GFI, JPI or New JPI or any of their respective successors or directors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (b) alleging a breach of any fiduciary duty of any Person in connection with the evaluation, negotiation or entry into the GFI Merger Agreement.

Section 3.4 Stock Dividends, Distributions, Etc. In the event of a stock split, reverse stock split, stock dividend or distribution, or any change in GFI Common Stock by reason of any recapitalization, combination, reclassification, exchange of shares or similar transaction, the terms "Existing Shares" and "Covered GFI Shares" shall be deemed to refer to and include all such stock dividends and distributions and any Securities into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.

Section 3.5 Additional Merger Consideration. In the event the GFI Merger Agreement or the JPI Merger Agreement is amended to increase the Merger Consideration (as defined in each agreement) (whether by increase to the Per Share Price or other increase to the effective Exchange Ratio), the direct and indirect stockholders of IDB Buyer shall not be entitled to receive, directly or indirectly, and shall forfeit and pay to CME if necessary, such increased Merger Consideration.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties of the Stockholders. Each Stockholder hereby represents and warrants, jointly and severally with respect to JPI and New JPI and severally with respect to the other Stockholders, to CME as follows:

(a) Organization. With respect to Stockholders that are not natural persons, such Stockholder is duly incorporated or formed, validly existing and in good standing under the Laws of its jurisdiction of incorporation or formation.

(b) Authority; Execution and Delivery; Enforceability. Such Stockholder has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby has been duly and validly authorized by all necessary actions and, with respect to Stockholders that are not natural persons, no other corporate proceedings on the part of such Stockholder are necessary for such Stockholder to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Stockholder and, assuming due authorization, execution and delivery by the other Parties, is a legal, valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) Ownership of Shares. As of the date hereof, such Stockholder is the sole Beneficial Owner and sole owner of record of the Existing Shares set forth opposite such Stockholder's name on Schedule I hereto, free and clear of any Liens and free of any other limitation or restriction (including any limitation or restriction on the right to vote, sell, transfer or otherwise dispose of such Existing Shares) other than this Agreement and any limitations or restrictions imposed under applicable securities Laws, and such Existing Shares constitute all of the shares of GFI Common Stock Beneficially Owned and owned of record by such Stockholder. As of the date hereof, such Stockholder is neither the Beneficial Owner nor the owner of record of any shares of CME common stock, par value $0.01 per share. As of the date hereof, the Existing Shares set forth on Schedule I constitute all the Covered GFI Shares owned, Beneficially or of record, by the Stockholders.

(d) No Conflicts. The execution and delivery of this Agreement by such Stockholder does not and the consummation by such Stockholder of the transactions contemplated hereby will not: (i) conflict with any provisions of the such Stockholder's (if such Stockholder is not a natural person) or GFI's Constituent Documents; (ii) violate any Law or rules of any Self-Regulatory Organization; (iii) result, after the giving of notice, with lapse of time, or otherwise, in any violation of or default or loss of a benefit under or require any consent under, or permit the acceleration or termination of any obligation under, any mortgage, indenture, lease, agreement or other instrument, permit, concession, grant, franchise or license to which such Stockholder is a party; (iv) result in the creation or imposition of any Lien upon any properties or assets of such Stockholder or, if such Stockholder is not a natural person, a Subsidiary of such Stockholder; or (v) cause the suspension or revocation of any material permits, licenses, variances, exemptions, certificates, consents, Orders, approvals or other authorizations from any Governmental Entities and Self-Regulatory Organizations which are necessary for the lawful conduct of such Stockholder's business or ownership of such Stockholder's assets and properties, except, in the case of clauses (ii), (iii), (iv) and (v), for such violations as, individually or in the aggregate, would not reasonably be expected to impair such Stockholder's ability to perform its obligations under this Agreement.

(e) Consents and Approvals. The execution, delivery and performance by such Stockholder of this Agreement and the consummation by such Stockholder of the transactions contemplated hereby do not and will not require any consent of, or filing with, any Governmental Entity (excluding filings with the SEC under applicable securities Laws).

(f) Legal Proceedings. There is no material Proceeding pending, affecting, or, to the knowledge of such Stockholder, threatened against any Stockholder, or their respective properties or rights or any of their respective current or former directors, officers, employees or contractors and there is no Order of any Governmental Entity, Self-Regulatory Organization or arbitrator outstanding against any Stockholder except, in each case, for those that, individually or in the aggregate, would not reasonably be expected to impair such Stockholder's ability to perform its obligations under this Agreement or to consummate the Transactions. There is no Proceeding pending or, to the knowledge of such Stockholder, threatened against any Stockholder, which seeks to, or could reasonably be expected to, restrain, enjoin or delay the consummation of any of the transactions contemplated hereby or which seeks damages in connection therewith, and no injunction of any type has been entered or issued.

(g) Brokers. No Person is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by any Party in connection with this Agreement or the transactions contemplated hereby based upon arrangements made by or on behalf of any Stockholder.

Section 4.2 Representations and Warranties of CME. CME hereby represents and warrants to the Stockholders as follows:

(a) Organization. CME is duly incorporated, validly existing and in good standing under the Laws of the State of Delaware.

(b) Authority; Execution and Delivery; Enforceability. CME has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby has been duly and validly authorized by all necessary actions and no other corporate proceedings on the part of CME are necessary for CME to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by CME and, assuming due authorization, execution and delivery by the other Parties, is a legal, valid and binding obligation of CME, enforceable against CME in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) No Conflicts. The execution and delivery of this Agreement by CME does not and the consummation by CME of the transactions contemplated hereby will not: (i) conflict with any provisions of the CME Constituent Documents; (ii) violate any Law or rules of any Self-Regulatory Organization; (iii) result, after the giving of notice, with lapse of time, or otherwise, in any violation of or default or loss of a benefit under or require any consent under, or permit the acceleration or termination of any obligation under, any mortgage, indenture, lease, agreement or other instrument, permit, concession, grant, franchise or license to which CME is a party; (iv) result in the creation or imposition of any Lien upon any properties or assets of CME or any CME Subsidiary; or (v) cause the suspension or revocation of any material permits, licenses, variances, exemptions, certificates, consents, Orders, approvals or other authorizations from any Governmental Entities and Self-Regulatory Organizations which are necessary for the lawful conduct of CME's business or ownership of CME's assets and properties, except, in the case of clauses (ii), (iii), (iv) and (v), for such violations as, individually or in the aggregate, would not reasonably be expected to impair CME's ability to perform its obligations under this Agreement.

ARTICLE V

TERMINATION

Section 5.1 Termination. This Agreement shall terminate upon the earliest to occur of (such date, the "Termination Date"): (a) the Effective Time, (b) the termination of this Agreement by the mutual written consent of CME and the Stockholders, (c) a Qualifying Termination of the GFI Merger Agreement and (d) the day that is 12 months after the date of any other termination of the GFI Merger Agreement (the period from such termination, the "Tail Period"). For purposes of this agreement, "Qualifying Termination" means a termination of the GFI Merger Agreement (i) by GFI pursuant to Section 8.1(d)(i) of the GFI Merger Agreement or (ii) by either CME or GFI pursuant to Section 8.1(b)(i) or Section 8.1(b)(ii) of the GFI Merger Agreement (including any amendments thereto) solely due to the failure by CME to obtain any required approval for the GFI Merger under any Antitrust Law.

Section 5.2 Tail Period. In the event that during the Tail Period, as a result of the financial condition of GFI and its Subsidiaries, there is, or is reasonably likely to be, a default under either or both of (x) the Indenture or (y) the Credit Agreement (collectively, the "Debt Agreements") that, if not cured, would result in the relevant GFI obligor party's obligations under one or both of such Debt Agreements to be accelerated, the obligations of the Stockholders under this Agreement shall terminate solely to the extent necessary to allow the Stockholders to approve the sale of all the equity of GFI (including by merger, consolidation or other business combination) or all or substantially all of the assets of GFI, in each case to a bona fide third-party purchaser.

Section 5.3 Effect of Termination. In the event of any termination of this Agreement as provided in Section 5.1, the obligations of the Parties hereunder shall terminate and there shall be no liability on the part of any Party with respect thereto, except the provisions of this Section 5.3 and Article VI, each of which shall remain in full force and effect; provided, however, that no Party shall be relieved or released from any liability or damages arising from a breach of any provision of this Agreement.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Publication. Each Stockholder (i) hereby consents to and authorizes the publication and disclosure by CME and GFI in any press release or in the Proxy Statement/Prospectus, Form S-4 (including all documents and schedules filed with the SEC) or other disclosure document required in connection with the GFI Merger Agreement or the transactions contemplated thereby, its identity and ownership of shares of GFI Common Stock, the nature of its commitments, arrangements and understandings pursuant to this Agreement and such other information required in connection with such publication or disclosure ("Stockholder Information"), and (ii) hereby agrees to cooperate with CME in connection with such filings, including providing Stockholder Information requested by CME. As promptly as practicable, each Stockholder shall notify CME of any required corrections with respect to any Stockholder Information supplied by Stockholder, if and to the extent such Stockholder becomes aware that any such Stockholder Information shall have become false or misleading in any material respect.

Section 6.2 No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in CME any direct or indirect ownership or incidence of ownership of or with respect to any Covered GFI Shares. All rights, ownership and economic benefits of and relating to the Covered GFI Shares shall remain vested in and belong to the Stockholders, and CME shall have no authority to direct the Stockholders in the voting or disposition of any of the Covered GFI Shares, except as otherwise provided herein.

Section 6.3 Further Assurances. Each of the Parties agrees that it shall perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other Party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement.

Section 6.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given on the date of delivery if delivered personally, by email (which is confirmed), or sent by a nationally recognized overnight courier service (providing proof of delivery). All notices hereunder shall be delivered as set forth below or pursuant to such other instructions as may be designated in writing by the Party to receive such notice:

(a) if to CME, to:

CME Group Inc.
20 South Wacker Drive
Chicago, IL 60606
Attention: General Counsel
Email: legalnotices@cmegroup.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
155 North Wacker Drive
Chicago, IL 60606
Attention: Rodd M. Schreiber, Esq.
Richard C. Witzel, Jr., Esq.
Email: Rodd.Schreiber@skadden.com
Richard.Witzel@skadden.com

(b) if to JPI, New JPI or any other Stockholder, to:

c/o Jersey Partners Inc.
PO Box 882
Bethpage, NY 11714

with a copy (which shall not constitute notice) to:

GFI Group Inc.
55 Water Street
New York, NY 10041
Attention: Christopher D'Antuono, Esq.
Email: Christopher.dantuono@gfigroup.com

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attention: Jeffrey Poss, Esq.
Adam Turteltaub, Esq.
Email: jposs@willkie.com
aturteltaub@willkie.com

Section 6.5 Interpretation. When a reference is made in this Agreement to Sections or Schedules, such reference shall be to a Section of or Schedule to this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

Section 6.6 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same instrument. This Agreement shall become effective when each Party shall have received counterparts thereof signed and delivered by the other Parties. Signatures transmitted electronically shall be accepted as originals for all purposes of this Agreement.

Section 6.7 Entire Agreement; Third Party Beneficiaries.

(a) This Agreement (including the Schedules hereto), the Confidentiality Agreement, the F-Reorganization Documents (as defined in the JPI Merger Agreement), the JPI Merger Agreement, the GFI Merger Agreement and the IDB Transaction Agreement constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof and thereof.

(b) This Agreement shall be binding upon and inure solely to the benefit of each Party, and nothing in this Agreement, express or implied, is intended to or shall confer upon any Person not a party to this Agreement any rights, benefits or remedies of any nature whatsoever.

Section 6.8 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect. Notwithstanding the foregoing, upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner so that this Agreement and the transactions contemplated hereby are effected as originally contemplated to the greatest extent possible.

Section 6.9 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties, in whole or in part (whether by operation of Law or otherwise), without the prior written consent of the other Parties, and any attempt to make any such assignment without such consent shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and assigns.

Section 6.10 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties.

Section 6.11 Extension; Waiver. The Parties may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other Parties, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered

pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a Party to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such Party. The failure of any Party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of those rights.

Section 6.12 Governing Law and Venue; Waiver of Jury Trial.

(a) THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN, AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY, AND IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO ITS RULES OF CONFLICTS OF LAW THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY STATE OTHER THAN THE STATE OF DELAWARE.

The Parties hereby irrevocably submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, the federal courts of the United States of America located in the State of Delaware in respect of all matters arising out of or relating to this Agreement, the interpretation and enforcement of the provisions of this Agreement, and of the documents referred to in this Agreement, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the Parties irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined exclusively in such courts. The Parties hereby consent to and grant any such court jurisdiction over the person of such Parties solely for such purpose and over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 6.4 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.12(b).

Section 6.13 Enforcement. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder to consummate the transactions contemplated by this Agreement) in accordance with its specified terms or otherwise breach such provisions. Accordingly, the Parties acknowledge and agree that the Parties shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity.

Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

* * * * *

IN WITNESS WHEREOF, CME, JPI, New JPI and each other Stockholder have duly executed this Agreement, all as of the date first written above.

CME Group Inc.

By: _____
Name: Kathleen M. Cronin
Title: General Counsel

Jersey Partners Inc.

By: _____
Name:
Title:

NEW JPI Inc.

By: _____
Name:
Title:

_____
Name: Michael Gooch

_____
Name: Nick Brown

_____
Name: Colin Heffron

[Signature Page to Support Agreement]

EXHIBIT C

Exhibit 10.1

Execution Version

SUPPORT AGREEMENT

This Support Agreement, dated as of July 30, 2014 (this "Agreement"), is made and entered into by and among CME Group Inc., a Delaware corporation ("CME"), Jersey Partners Inc., a New York corporation ("JPI"), New JPI Inc., a Delaware corporation ("New JPI"), and each direct or indirect stockholder of GFI Brokers Holdco Ltd, a Bermuda limited liability Company ("IDB Buyer") (such stockholders together with JPI and New JPI, the "Stockholders"). CME and each of the Stockholders are referred to individually as a "Party" and collectively as the "Parties." Capitalized terms have the meanings given to them in Section 1.1.

RECITALS

WHEREAS, concurrently with the execution of this Agreement, the JPI Merger Agreement and the IDB Transaction Agreement, GFI Group Inc., a Delaware corporation ("GFI"), CME, Cheetah Acquisition Corp., a Delaware corporation and a wholly-owned Subsidiary of CME ("Merger Sub 1"), and Cheetah Acquisition LLC, a Delaware limited liability company and a wholly-owned Subsidiary of CME ("Merger Sub 2"), are entering into an Agreement and Plan of Merger, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the "GFI Merger Agreement"), pursuant to which, subject to the terms and conditions thereof, among other things, Merger Sub 1 will merge with and into GFI (the "GFI Merger"), which will then merge with and into Merger Sub 2, and each issued and outstanding share of GFI's common stock, par value $0.01 per share ("GFI Common Stock"), other than shares of GFI Common Stock owned by CME or GFI or any of their respective wholly-owned Subsidiaries, will, subject to the terms and conditions of the GFI Merger Agreement, be converted into the right to receive the Merger Consideration;

WHEREAS, as of the date hereof, each Stockholder Beneficially Owns and owns of record the number of shares of GFI Common Stock set forth opposite such Stockholder's name on Schedule I hereto (the "Existing Shares"); and

WHEREAS, as a condition and inducement to CME's willingness to enter into the GFI Merger Agreement, the JPI Merger Agreement and the IDB Transaction Agreement, the Stockholders have agreed to enter into this Agreement.

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Defined Terms. The following terms, as used in this Agreement, shall have the meanings specified in this Section 1.1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the GFI Merger Agreement.

"Beneficial Owner" means, with respect to a Security, any Person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares (i) the power to vote, or to direct the voting of, such Security or (ii) the power to dispose of, or to direct the disposition of, such Security, and shall otherwise be interpreted in accordance with the term "beneficial ownership" as defined in Rule 13d-3 under the Exchange Act; provided that, for purposes of determining whether a Person is a Beneficial Owner of such Security, a Person shall be deemed to be the Beneficial Owner of any Securities which may be acquired by such Person pursuant to any contract, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise (irrespective of whether the right to acquire such Securities is exercisable immediately or only after the passage of time, including the passage of time in excess of 60 days, the satisfaction of any conditions, the occurrence of any event or any combination of the foregoing), and the terms "Beneficially Owned" and "Beneficial Ownership" shall be construed accordingly. For the avoidance of doubt, CME shall not be deemed to be the Beneficial Owner of any GFI Common Stock by virtue of this Agreement or the JPI Merger Agreement.

"Covered GFI Shares" means, with respect to each Stockholder, (1) such Stockholder's Existing Shares and (2) any shares of GFI Common Stock or other voting capital stock of GFI and any Securities convertible into or exercisable or exchangeable for shares of GFI Common Stock or other voting capital stock of GFI, in each case that such Stockholder has Beneficial Ownership of, on or after the date hereof; it being understood that if any Stockholder acquires Securities (or rights with respect thereto) described in clause (2) above, such Stockholder shall promptly notify CME in writing, indicating the number of such Securities so acquired.

"Transfer" means (a) any direct or indirect offer, sale, lease, assignment, encumbrance, pledge, hypothecation, disposition or other transfer (by operation of law or otherwise), either voluntary or involuntary, or entry into any contract, option or other arrangement or understanding with respect to any offer, sale, lease, assignment, encumbrance, pledge, hypothecation, disposition or other transfer (by operation of law or otherwise), of any capital stock or interest in any capital stock or (b) in respect of any capital stock or interest in any capital stock, to enter into any swap or any other agreement, transaction or series of transactions that hedges or transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of such capital stock or interest in capital stock, whether any such swap, agreement, transaction or series of transaction is to be settled by delivery of Securities, in cash or otherwise.

ARTICLE II

VOTING AGREEMENT AND IRREVOCABLE PROXY

Section 2.1 Agreement to Vote.

(a) Each Stockholder hereby irrevocably and unconditionally agrees that, during the term of this Agreement, at the GFI Stockholders Meeting and at any other meeting of the stockholders of GFI, however called, including any adjournment or postponement thereof, and in connection with any written consent of the stockholders of GFI, such Stockholder shall, in each case to the fullest extent that the Covered GFI Shares are entitled to vote thereon or consent thereto, or in any other circumstance in which the vote, consent or other approval of the stockholders of GFI is sought:

(i) appear at each such meeting or otherwise cause such Stockholder's Covered GFI Shares to be counted as present thereat for purposes of calculating a quorum; and

(ii) vote (or cause to be voted), in person or by proxy, or if applicable deliver (or cause to be delivered) a written consent covering, all of such Stockholder's Covered GFI Shares:

(1) in favor of the approval and adoption of the GFI Merger, the GFI Merger Agreement, the Transactions and any other action requested by CME in furtherance thereof;

(2) in favor of any proposal to adjourn a meeting of the stockholders of GFI to solicit additional proxies in favor of the approval and adoption of the GFI Merger, the GFI Merger Agreement and the Transactions;

(3) against any Takeover Proposal; and

(4) against any other action, agreement or transaction that is intended to, or could reasonably be expected to, impede, interfere with, delay, postpone, discourage, frustrate the purposes of or adversely affect the Transactions or the performance by GFI, JPI, New JPI or the other Stockholders of their respective obligations pursuant to the Transactions or under this Agreement, including: (A) any action, agreement or transaction that could reasonably be expected to result in any condition to the consummation of the Transactions not being satisfied, or that would result in a breach of any covenant, representation or warranty or any other obligation or agreement of such Person pursuant to the Transactions or contained in this Agreement; (B) any change in the individuals who constitute the Board of Directors of GFI, JPI or New JPI; (C) other than the Transactions or other than as expressly contemplated by the Transactions, any extraordinary corporate transaction, including any merger, consolidation or other business combination involving GFI, JPI, New JPI or any of their respective Subsidiaries, any sale, lease or transfer of a material amount of assets of GFI, JPI, New JPI or any of their respective Subsidiaries or any reorganization, recapitalization or liquidation of GFI, JPI, New JPI or any of their respective Subsidiaries; or (D) other than as expressly required pursuant to the Transactions, any change in the present capitalization or dividend policy of GFI, JPI or New JPI or any amendment or other change to their respective Constituent Documents.

(b) Any vote required to be cast or consent required to be executed pursuant to this Section 2.1 shall be cast or executed in accordance with the applicable procedures relating thereto so as to ensure that it is duly counted for purposes of determining that a quorum is present (if applicable) and for purposes of recording the results of that vote or consent. The obligations of the Stockholders in this Section 2.1 shall apply whether or not the GFI Merger or any action above is recommended by the Board of Directors of GFI (or any committee thereof including the Special Committee).

Section 2.2 Grant of Irrevocable Proxy. Each Stockholder hereby irrevocably appoints as its proxy and attorney-in-fact CME, and any other Person designated by CME in writing (collectively, the "Grantees"), each of them individually, with full power of substitution and resubstitution, to the fullest extent of such Stockholder's rights with respect to the Covered GFI Shares, effective as of the date hereof and continuing until the Termination Date (the "Voting Period"), to vote (or execute written consents, if applicable) with respect to the Covered GFI Shares as required pursuant to Section 2.1 hereof. The proxy granted by each Stockholder hereunder shall be irrevocable during the Voting Period, shall be deemed to be coupled with an interest sufficient in Law to support an irrevocable proxy, and each Stockholder (a) will take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy and (b) hereby revokes any proxy previously granted by such Stockholder with respect to any Covered GFI Shares. The power of attorney granted by each Stockholder hereunder is a durable power of attorney and shall survive the bankruptcy or dissolution of such Stockholder. Other than as provided in this Section 2.2, no Stockholder shall directly or indirectly grant any Person any proxy (revocable or irrevocable), power of attorney or other authorization with respect to any of such Stockholder's Covered GFI Shares. For Covered GFI Shares as to which any Stockholder is the Beneficial Owner but not the holder of record, such Stockholder shall cause any holder of record of such Covered GFI Shares to grant to the Grantees a proxy to the same effect as that described in this Section 2.2. CME may terminate this proxy with respect to any Stockholder at any time at its sole election by written notice provided to such Stockholder.

ARTICLE III

OTHER COVENANTS

Section 3.1 Restrictions on Transfers. Each Stockholder hereby agrees that, from and after the date hereof until the Termination Date, (i) such Stockholder shall not, directly or indirectly, Transfer, offer to Transfer or consent to a Transfer of, any Covered GFI Shares or any Beneficial Ownership interest or any other interest therein and (ii) any Transfer in violation of this provision shall be void.

Section 3.2 No Solicitation.

(a) Each Stockholder shall not, nor shall it authorize or permit any of its Affiliates or any of its or their respective Representatives to, directly or indirectly (i) initiate or solicit or knowingly facilitate or encourage any inquiry or the making of any proposal that constitutes a Takeover Proposal, (ii) adopt, or publicly propose to adopt, or allow JPI or New JPI to execute or enter into, any binding or non-binding letter of intent, agreement in principle, memorandum of understanding, merger agreement, acquisition agreement, option agreement, joint venture agreement, partnership agreement or other agreement, commitment, arrangement, undertaking, or understanding contemplating or otherwise in connection with or relating to any Takeover Proposal, (iii) other than with CME, Merger Sub 1, Merger Sub 2 or their respective Representatives continue or otherwise participate in any discussions or negotiations regarding, or furnish to any Person any information or data in connection with or relating to, any Takeover Proposal. Each Stockholder shall, and shall cause their respective Representatives to, immediately cease and cause to be terminated any existing activities, discussions or negotiations with any Persons or their Representatives conducted prior to the date of this Agreement with respect to any Takeover Proposal and will request the prompt return or destruction of any confidential information previously furnished to such Persons in connection therewith in accordance with the terms of any applicable confidentiality agreements.

Notwithstanding the foregoing, nothing herein shall prevent any Stockholder or any Representative of any Stockholder from acting in his or her capacity as an officer or director of GFI, or taking any action in such capacity.

(b) For the purposes of this Agreement, "Takeover Proposal" means any proposal or offer for a direct or indirect (i) merger, binding share exchange, recapitalization, reorganization, scheme of arrangement under the United Kingdom Companies Act 2006, liquidation, dissolution, business combination or consolidation, or any similar transaction, involving GFI or one or more of its Subsidiaries, JPI or New JPI, (ii) the acquisition or purchase, including by lease, exchange, mortgage, pledge, transfer or other acquisition or assumption, of 20% or more of the fair value of the assets or 20% or more of any class of equity or voting securities of (I) GFI and its Subsidiaries, (II) JPI, (III) New JPI, (IV) the CME Retained Subsidiaries, (V) the Trayport Business or (VI) the FENICS Business, in each case taken as a whole and in one transaction or a series of related transactions, (iii) purchase, tender offer, exchange offer or other acquisition (including by way of merger, consolidation, share exchange or otherwise) of Beneficial Ownership of Securities representing 20% or more of the voting power of GFI's, JPI's or New JPI's Securities, or (iv) any transaction, or combination of transactions, similar to the foregoing; provided, however, that the term "Takeover Proposal" shall not include the Transactions.

Section 3.3 Litigation. Each Stockholder agrees not to commence, join in, facilitate, assist or encourage, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against CME, Merger Sub 1, Merger Sub 2, GFI, JPI or New JPI or any of their respective successors or directors (a) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or (b) alleging a breach of any fiduciary duty of any Person in connection with the evaluation, negotiation or entry into the GFI Merger Agreement.

Section 3.4 Stock Dividends, Distributions, Etc. In the event of a stock split, reverse stock split, stock dividend or distribution, or any change in GFI Common Stock by reason of any recapitalization, combination, reclassification, exchange of shares or similar transaction, the terms "Existing Shares" and "Covered GFI Shares" shall be deemed to refer to and include all such stock dividends and distributions and any Securities into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.

Section 3.5 Additional Merger Consideration. In the event the GFI Merger Agreement or the JPI Merger Agreement is amended to increase the Merger Consideration (as defined in each agreement) (whether by increase to the Per Share Price or other increase to the effective Exchange Ratio), the direct and indirect stockholders of IDB Buyer shall not be entitled to receive, directly or indirectly, and shall forfeit and pay to CME if necessary, such increased Merger Consideration.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.1 Representations and Warranties of the Stockholders. Each Stockholder hereby represents and warrants, jointly and severally with respect to JPI and New JPI and severally with respect to the other Stockholders, to CME as follows:

(a) Organization. With respect to Stockholders that are not natural persons, such Stockholder is duly incorporated or formed, validly existing and in good standing under the Laws of its jurisdiction of incorporation or formation.

(b) Authority; Execution and Delivery; Enforceability. Such Stockholder has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby has been duly and validly authorized by all necessary actions and, with respect to Stockholders that are not natural persons, no other corporate proceedings on the part of such Stockholder are necessary for such Stockholder to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Stockholder and, assuming due authorization, execution and delivery by the other Parties, is a legal, valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) Ownership of Shares. As of the date hereof, such Stockholder is the sole Beneficial Owner and sole owner of record of the Existing Shares set forth opposite such Stockholder's name on Schedule I hereto, free and clear of any Liens and free of any other limitation or restriction (including any limitation or restriction on the right to vote, sell, transfer or otherwise dispose of such Existing Shares) other than this Agreement and any limitations or restrictions imposed under applicable securities Laws, and such Existing Shares constitute all of the shares of GFI Common Stock Beneficially Owned and owned of record by such Stockholder. As of the date hereof, such Stockholder is neither the Beneficial Owner nor the owner of record of any shares of CME common stock, par value $0.01 per share. As of the date hereof, the Existing Shares set forth on Schedule I constitute all the Covered GFI Shares owned, Beneficially or of record, by the Stockholders.

(d) No Conflicts. The execution and delivery of this Agreement by such Stockholder does not and the consummation by such Stockholder of the transactions contemplated hereby will not: (i) conflict with any provisions of the such Stockholder's (if such Stockholder is not a natural person) or GFI's Constituent Documents; (ii) violate any Law or rules of any Self-Regulatory Organization; (iii) result, after the giving of notice, with lapse of time, or otherwise, in any violation of or default or loss of a benefit under or require any consent under, or permit the acceleration or termination of any obligation under, any mortgage, indenture, lease, agreement or other instrument, permit, concession, grant, franchise or license to which such Stockholder is a party; (iv) result in the creation or imposition of any Lien upon any properties or assets of such Stockholder or, if such Stockholder is not a natural person, a Subsidiary of such Stockholder; or (v) cause the suspension or revocation of any material permits, licenses, variances, exemptions, certificates, consents, Orders, approvals or other authorizations from any Governmental Entities and Self-Regulatory Organizations which are necessary for the lawful conduct of such Stockholder's business or ownership of such Stockholder's assets and properties, except, in the case of clauses (ii), (iii), (iv) and (v), for such violations as, individually or in the aggregate, would not reasonably be expected to impair such Stockholder's ability to perform its obligations under this Agreement.

(e) Consents and Approvals. The execution, delivery and performance by such Stockholder of this Agreement and the consummation by such Stockholder of the transactions contemplated hereby do not and will not require any consent of, or filing with, any Governmental Entity (excluding filings with the SEC under applicable securities Laws).

(f) Legal Proceedings. There is no material Proceeding pending, affecting, or, to the knowledge of such Stockholder, threatened against any Stockholder, or their respective properties or rights or any of their respective current or former directors, officers, employees or contractors and there is no Order of any Governmental Entity, Self-Regulatory Organization or arbitrator outstanding against any Stockholder except, in each case, for those that, individually or in the aggregate, would not reasonably be expected to impair such Stockholder's ability to perform its obligations under this Agreement or to consummate the Transactions. There is no Proceeding pending or, to the knowledge of such Stockholder, threatened against any Stockholder, which seeks to, or could reasonably be expected to, restrain, enjoin or delay the consummation of any of the transactions contemplated hereby or which seeks damages in connection therewith, and no injunction of any type has been entered or issued.

(g) Brokers. No Person is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable by any Party in connection with this Agreement or the transactions contemplated hereby based upon arrangements made by or on behalf of any Stockholder.

Section 4.2 Representations and Warranties of CME. CME hereby represents and warrants to the Stockholders as follows:

(a) Organization. CME is duly incorporated, validly existing and in good standing under the Laws of the State of Delaware.

(b) Authority; Execution and Delivery; Enforceability. CME has all requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby has been duly and validly authorized by all necessary actions and no other corporate proceedings on the part of CME are necessary for CME to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by CME and, assuming due authorization, execution and delivery by the other Parties, is a legal, valid and binding obligation of CME, enforceable against CME in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) No Conflicts. The execution and delivery of this Agreement by CME does not and the consummation by CME of the transactions contemplated hereby will not: (i) conflict with any provisions of the CME Constituent Documents; (ii) violate any Law or rules of any Self-Regulatory Organization; (iii) result, after the giving of notice, with lapse of time, or otherwise, in any violation of or default or loss of a benefit under or require any consent under, or permit the acceleration or termination of any obligation under, any mortgage, indenture, lease, agreement or other instrument, permit, concession, grant, franchise or license to which CME is a party; (iv) result in the creation or imposition of any Lien upon any properties or assets of CME or any CME Subsidiary; or (v) cause the suspension or revocation of any material permits, licenses, variances, exemptions, certificates, consents, Orders, approvals or other authorizations from any Governmental Entities and Self-Regulatory Organizations which are necessary for the lawful conduct of CME's business or ownership of CME's assets and properties, except, in the case of clauses (ii), (iii), (iv) and (v), for such violations as, individually or in the aggregate, would not reasonably be expected to impair CME's ability to perform its obligations under this Agreement.

ARTICLE V

TERMINATION

Section 5.1 Termination. This Agreement shall terminate upon the earliest to occur of (such date, the "Termination Date"): (a) the Effective Time, (b) the termination of this Agreement by the mutual written consent of CME and the Stockholders, (c) a Qualifying Termination of the GFI Merger Agreement and (d) the day that is 12 months after the date of any other termination of the GFI Merger Agreement (the period from such termination, the "Tail Period"). For purposes of this agreement, "Qualifying Termination" means a termination of the GFI Merger Agreement (i) by GFI pursuant to Section 8.1(d)(i) of the GFI Merger Agreement or (ii) by either CME or GFI pursuant to Section 8.1(b)(i) or Section 8.1(b)(ii) of the GFI Merger Agreement (including any amendments thereto) solely due to the failure by CME to obtain any required approval for the GFI Merger under any Antitrust Law.

Section 5.2 Tail Period. In the event that during the Tail Period, as a result of the financial condition of GFI and its Subsidiaries, there is, or is reasonably likely to be, a default under either or both of (x) the Indenture or (y) the Credit Agreement (collectively, the "Debt Agreements") that, if not cured, would result in the relevant GFI obligor party's obligations under one or both of such Debt Agreements to be accelerated, the obligations of the Stockholders under this Agreement shall terminate solely to the extent necessary to allow the Stockholders to approve the sale of all the equity of GFI (including by merger, consolidation or other business combination) or all or substantially all of the assets of GFI, in each case to a bona fide third-party purchaser.

Section 5.3 Effect of Termination. In the event of any termination of this Agreement as provided in Section 5.1, the obligations of the Parties hereunder shall terminate and there shall be no liability on the part of any Party with respect thereto, except the provisions of this Section 5.3 and Article VI, each of which shall remain in full force and effect; provided, however, that no Party shall be relieved or released from any liability or damages arising from a breach of any provision of this Agreement.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Publication. Each Stockholder (i) hereby consents to and authorizes the publication and disclosure by CME and GFI in any press release or in the Proxy Statement/Prospectus, Form S-4 (including all documents and schedules filed with the SEC) or other disclosure document required in connection with the GFI Merger Agreement or the transactions contemplated thereby, its identity and ownership of shares of GFI Common Stock, the nature of its commitments, arrangements and understandings pursuant to this Agreement and such other information required in connection with such publication or disclosure ("Stockholder Information"), and (ii) hereby agrees to cooperate with CME in connection with such filings, including providing Stockholder Information requested by CME. As promptly as practicable, each Stockholder shall notify CME of any required corrections with respect to any Stockholder Information supplied by Stockholder, if and to the extent such Stockholder becomes aware that any such Stockholder Information shall have become false or misleading in any material respect.

Section 6.2 No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in CME any direct or indirect ownership or incidence of ownership of or with respect to any Covered GFI Shares. All rights, ownership and economic benefits of and relating to the Covered GFI Shares shall remain vested in and belong to the Stockholders, and CME shall have no authority to direct the Stockholders in the voting or disposition of any of the Covered GFI Shares, except as otherwise provided herein.

Section 6.3 Further Assurances. Each of the Parties agrees that it shall perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other Party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement.

Section 6.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given on the date of delivery if delivered personally, by email (which is confirmed), or sent by a nationally recognized overnight courier service (providing proof of delivery). All notices hereunder shall be delivered as set forth below or pursuant to such other instructions as may be designated in writing by the Party to receive such notice:

(a) if to CME, to:

CME Group Inc.
20 South Wacker Drive
Chicago, IL 60606
Attention: General Counsel
Email: legalnotices@cmegroup.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
155 North Wacker Drive
Chicago, IL 60606
Attention: Rodd M. Schreiber, Esq.
Richard C. Witzel, Jr., Esq.
Email: Rodd.Schreiber@skadden.com
Richard.Witzel@skadden.com

(b) if to JPI, New JPI or any other Stockholder, to:

c/o Jersey Partners Inc.
PO Box 882
Bethpage, NY 11714

with a copy (which shall not constitute notice) to:

GFI Group Inc.
55 Water Street
New York, NY 10041
Attention: Christopher D'Antuono, Esq.
Email: Christopher.dantuono@gfigroup.com

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attention: Jeffrey Poss, Esq.
Adam Turteltaub, Esq.
Email: jposs@willkie.com
aturteltaub@willkie.com

Section 6.5 Interpretation. When a reference is made in this Agreement to Sections or Schedules, such reference shall be to a Section of or Schedule to this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

Section 6.6 Counterparts; Effectiveness. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same instrument. This Agreement shall become effective when each Party shall have received counterparts thereof signed and delivered by the other Parties. Signatures transmitted electronically shall be accepted as originals for all purposes of this Agreement.

Section 6.7 Entire Agreement; Third Party Beneficiaries.

(a) This Agreement (including the Schedules hereto), the Confidentiality Agreement, the F-Reorganization Documents (as defined in the JPI Merger Agreement), the JPI Merger Agreement, the GFI Merger Agreement and the IDB Transaction Agreement constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof and thereof.

(b) This Agreement shall be binding upon and inure solely to the benefit of each Party, and nothing in this Agreement, express or implied, is intended to or shall confer upon any Person not a party to this Agreement any rights, benefits or remedies of any nature whatsoever.

Section 6.8 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect. Notwithstanding the foregoing, upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner so that this Agreement and the transactions contemplated hereby are effected as originally contemplated to the greatest extent possible.

Section 6.9 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties, in whole or in part (whether by operation of Law or otherwise), without the prior written consent of the other Parties, and any attempt to make any such assignment without such consent shall be null and void. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and assigns.

Section 6.10 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the Parties.

Section 6.11 Extension; Waiver. The Parties may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other Parties, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a Party to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such Party. The failure of any Party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of those rights.

Section 6.12 Governing Law and Venue; Waiver of Jury Trial.

(a) THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN, AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY, AND IN ACCORDANCE WITH THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO ITS RULES OF CONFLICTS OF LAW THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY STATE OTHER THAN THE STATE OF DELAWARE.

The Parties hereby irrevocably submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, the federal courts of the United States of America located in the State of Delaware in respect of all matters arising out of or relating to this Agreement, the interpretation and enforcement of the provisions of this Agreement, and of the documents referred to in this Agreement, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement or any such document may not be enforced in or by such courts, and the Parties irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined exclusively in such courts. The Parties hereby consent to and grant any such court jurisdiction over the person of such Parties solely for such purpose and over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 6.4 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (iv) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.12(b).

Section 6.13 Enforcement. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform the provisions of this Agreement (including failing to take such actions as are required of it hereunder to consummate the transactions contemplated by this Agreement) in accordance with its specified terms or otherwise breach such provisions. Accordingly, the Parties acknowledge and agree that the Parties shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that any

other party has an adequate remedy at law or that any award of specific performance is not an appropriate remedy for any reason at law or in equity.

Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

* * * * *

IN WITNESS WHEREOF, CME, JPI, New JPI and each other Stockholder have duly executed this Agreement, all as of the date first written above.

CME Group Inc.

By: /s/ Kathleen M. Cronin
Name: Kathleen M. Cronin
Title: General Counsel

Jersey Partners Inc.

By: /s/ Michael Gooch
Name: Michael Gooch
Title: President

NEW JPI Inc.

By: /s/ Michael Gooch
Name: Michael Gooch
Title: President

/s/ Michael Gooch
Name: Michael Gooch

/s/ Nick Brown
Name: Nick Brown

/s/ Colin Heffron
Name: Colin Heffron

[Signature Page to Support Agreement]

SCHEDULE I
EXISTING SHARES

Stockholder	Number of Existing Shares
Jersey Partners Inc.	46,464,240
Michael Gooch	46,806,417
Colin Heffron	1,307,985
Nick Brown	94,902

EFiled: Nov 19 2015 10:32PM EST
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EXHIBIT D

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 14D-9

Solicitation/Recommendation Statement Under
Section 14(d)(4) of the Securities Exchange Act of 1934

(Amendment No. 3)

GFI Group Inc.

(Name of Subject Company)

GFI Group Inc.

(Name of Person Filing Statement)

Common Stock, $0.01 par value
(Title of Class of Securities)

361652209
(CUSIP Number of Class of Securities)

Christopher D'Antuono, Esq.
General Counsel
GFI Group Inc.
55 Water Street
New York, New York 10041
(212) 968-4100
(Name, address and telephone number of person authorized to receive notices and communications on behalf of the person filing statement)

With a copy to:
Morton A. Pierce, Esq.
Bryan J. Luchs, Esq.
White & Case LLP
1155 Avenue of the Americas
New York, New York 10036-2787
(212) 819-8200

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 3 to Schedule 14D-9 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 (as amended from time to time, the "Statement") originally filed by GFI Group Inc., a Delaware corporation ("GFI"), with the Securities and Exchange Commission on November 4, 2014, relating to the tender offer (as amended through the date hereof) by BGC Partners, L.P., a Delaware limited partnership and an operating subsidiary of BGC Partners, Inc., a Delaware corporation, to purchase all outstanding shares of GFI's common stock, par value $0.01 per share, for $5.25 per share, net to the seller in cash, without interest and less any required withholding taxes.

The information in the Statement is incorporated in this Amendment No. 3 by reference to all of the applicable items in the Statement, except that such information is hereby amended and supplemented to the extent specifically provided in this Amendment No. 3. Except as

specifically noted herein, the information set forth in the Statement remains unchanged. Capitalized terms used in this Amendment No. 3 without definition have the respective meanings set forth in the Statement.

Item 9. Exhibits.

Item 9 of the Statement is hereby amended and supplemented by adding the following exhibit to the exhibit table, and the Statement is hereby amended and supplemented by adding Exhibit (e)(21), filed herewith, as an exhibit thereto:

Exhibit No.	Description
(e)(21)	Joint press release issued by GFI Group Inc. and CME Group Inc. on December 2, 2014

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

GFI GROUP INC.

By: /s/ Christopher D'Antuono
Name: Christopher D'Antuono
Title: General Counsel

Dated: December 2, 2014

FOR IMMEDIATE RELEASE

CME Group and GFI Group Announce Revised Offer for GFI Group Stockholders

- **GFI Group Stockholders To Receive $5.25 per GFI Group Share in Mix of CME Group Stock and Cash**

- **Private Consortium of GFI Group Management to Increase Cash Payment for GFI's IDB Business to $254M from $165M Plus the Assumption at Closing of Approximately $72M in Unvested Deferred Compensation Liability to Employees, for a Total Consideration of $326M Plus the Assumption of Additional GFI Group Liabilities and Other Commercial Guarantees**

LONDON, CHICAGO and NEW YORK, December 2, 2014 - CME Group Inc., the world's leading and most diverse derivatives marketplace, and GFI Group Inc., a leading intermediary and provider of trading technologies and support services to the global OTC and listed markets, today announced that they have revised their definitive agreements to increase the consideration payable to GFI Group stockholders from $4.55 per share in CME Group stock to $5.25 per share, payable in a mix of shares of CME Group Class A common stock and cash. This new offer price represents a 5% premium above yesterday's closing price of $5.00 per share of GFI Group common stock and a 69% premium above the closing price of $3.11 per share of GFI Group common stock on July 29, the last day of trading prior to the announcement of the transaction.

As part of the revised transaction, the purchase price to be paid by a private consortium of GFI Group management (the "GFI Group Management Consortium"), led by current Executive Chairman Michael Gooch, CEO Colin Heffron and Managing Director Nick Brown, for GFI Group's wholesale brokerage business increased to $254 million, up from $165 million in cash offered in July, along with the assumption, at closing, of approximately $72 million of unvested deferred compensation and other liabilities. This $89 million increase represents $0.70 per share and is being passed along in its entirety by CME Group to GFI Group stockholders, increasing the total consideration payable to GFI Group stockholders from $4.55 per share to $5.25 per share.

CME Group will retain Trayport, a leading provider of trading software in the European energy markets, and FENICS, a firm which provides best-in-class price discovery, analytics, risk management and workflow connectivity services for the global OTC FX options markets. In addition, the continuing GFI Group brokerage business will maintain its commitment to both Trayport and FENICS by entering into long-term commercial agreements, including a data license agreement with a minimum revenue guarantee of $15 million for the sales of FENICS data products under certain circumstances. CME Group's total consideration of approximately

$655 million for Trayport and FENICS, including assumption of approximately $240 million of GFI Group debt, remains unchanged under the revised transaction terms.

The new terms of the transaction have been approved by the Board of Directors of GFI Group upon the unanimous recommendation of a Special Committee comprised solely of independent and disinterested directors, and by the Board of Directors of CME Group. GFI Group's Board of Directors, acting upon the unanimous recommendation of the Special Committee, continues to recommend that GFI Group's stockholders vote to approve the merger agreement. The transaction remains subject to the approval of the stockholders of GFI Group as well as customary regulatory review and approvals. It is expected that the transaction will close in early 2015.

Transaction Structure

The transaction will be effected through a merger of GFI Group and a subsidiary of CME Group and a concurrent acquisition of the wholesale brokerage business by the GFI Group Management Consortium for $254 million and the assumption, at closing, of approximately $72 million of unvested deferred compensation and other liabilities. In the merger, GFI Group stockholders are entitled to elect to receive, for each share of GFI Group common stock they own, either cash consideration of $5.25 per share or a number of shares of CME Group Class A common stock based on an exchange ratio the numerator of which is the offer price of $5.25 per share of GFI Group common stock and the denominator of which will be the 10-day average closing price of CME Group common stock prior to the closing date of the transaction. All elections are subject to proration as provided in the revised merger agreement to account for the maximum available cash consideration of $89 million, which is approximately 13% of the total consideration. If the cash elections exceed this amount, CME Group may elect to further increase the available cash consideration to limit the proration effect. GFI Group stockholders who do not make a timely election will receive all cash consideration, subject to proration as described above. The remaining terms of the transaction have remained the same in all material respects. The above description is not complete and is qualified in its entirety by reference to the revised transaction agreements, which will be filed by GFI Group on a Current Report on Form 8-K.

GFI Group Stockholder Approval

GFI Group's Board of Directors, acting upon the unanimous recommendation of a Special Committee of the Board comprised solely of independent and disinterested directors, approved the revised merger agreement and continues to recommend that GFI Group's stockholders vote to approve the merger agreement. In addition to the stockholder approval required by GFI Group's organizational documents and applicable law,

the agreements continue to provide that the merger agreement must be approved by the affirmative vote of holders of a majority of GFI Group common shares that are not held by Jersey Partners Inc. and its equity holders, the officers and directors of GFI Group, and the members of the GFI Group Management Consortium and their affiliates (other than GFI Group). Jersey Partners Inc., GFI Group's largest stockholder, and the members of the GFI Group Management Consortium and their respective affiliates (other than GFI Group) continue to agree to vote all of their GFI Group shares in favor of the transaction at the GFI Group stockholder meeting to approve the transaction. GFI Group anticipates holding a Special Meeting of stockholders in January 2015 to vote on this matter.

Timing

The closing of the transaction is subject to certain conditions including, among other things, the concurrent merger with Jersey Partners Inc. and sale of the wholesale brokerage business to the GFI Group Management Consortium, the effectiveness of a Registration Statement on Form S-4, receipt of the requisite approval of GFI Group stockholders, and receipt of necessary governmental and regulatory approvals. CME Group filed a preliminary Registration Statement on Form S-4 with the Securities and Exchange Commission on October 16, 2014 and the parties expect the transaction to close early next year; however, there can be no assurance as to when or if the transaction contemplated by the definitive agreements will be consummated.

Advisors

Barclays Bank PLC is acting as financial advisor to CME Group and Skadden, Arps, Slate, Meagher & Flom LLP is acting as CME Group's legal advisor. Jefferies Group LLC is acting as financial advisor to GFI Group and Willkie Farr & Gallagher LLP is acting as legal advisor to the GFI Group Management Consortium. Greenhill & Co. is acting as financial advisor to the Special Committee and White & Case LLP is acting as the Special Committee's legal advisor.

About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, weather and real estate. CME Group brings buyers and sellers together through its CME Globex® electronic trading platform and its trading facilities in New York and Chicago. CME Group also operates CME Clearing, one of the world's leading central counterparty clearing providers, which offers clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

About GFI Group Inc.

GFI Group Inc. (NYSE: GFIG) is a leading intermediary in the global OTC and Listed markets offering an array of sophisticated trading technologies and products to a broad range of financial market participants. More than 2,500 institutional clients benefit from GFI's know-how and experience in

operating electronic and hybrid markets for cash and derivative products across multiple asset classes, including fixed income, interest rates, foreign exchange, equities, energy and commodities. GFI's brands include Trayport®, a leading provider of trading solutions for energy markets worldwide and FENICS®, a market leader in FX options software.

Founded in 1987 and headquartered in New York, GFI employs over 2,000 people globally, with additional offices in London, Paris, Brussels, Nyon, Dublin, Madrid, Sugar Land (TX), Hong Kong, Tel Aviv, Dubai, Seoul, Tokyo, Singapore, Sydney, Cape Town, Santiago, Bogota, Buenos Aires, Lima and Mexico City.

Media Contacts
Patricia Gutierrez
GFI Group Vice President - Public Relations
+ 1 212 968 2964
patricia.gutierrez@gfigroup.com

Laurie Bischel
CME Group Executive Director, Corporate Communications
+1 312 907 0003

Laurie.Bischel@cmegroup.com

Chris Grams
CME Group Director, Corporate Communications
+1 312 930 3425
Chris.Grams@cmegroup.com

Investor Contacts
Mark Brazier
GFI Group Senior Vice President, Corporate Development and Communications
+1 212 968 6905
mark.brazier@gfigroup.com

Chris Ann Grimmett
GFI Group Investor Relations Manager
+1 212 968 4167
chris.grimmett@gfigroup.com

John Peschier
CME Group Managing Director, Investor Relations
+1 312 930 8491
John.Peschier@cmegroup.com

CME-G

Important Information for Investors and Stockholders

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. The proposed transactions will be submitted to the stockholders of GFI Group for their consideration. CME Group filed on October 16, 2014 with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 that includes a preliminary proxy statement of GFI Group and also constitutes a preliminary prospectus of CME Group. These materials are not yet final and may be amended. GFI Group will provide the final proxy statement/prospectus to its stockholders. Investors and security holders are urged to read the registration statement and the proxy statement/prospectus and any other relevant documents filed with the SEC when they become available, as well as any amendments or supplements to those documents, because they will contain important information about GFI Group, CME Group and the proposed transactions. Investors and security holders will be able to obtain a free copy of the registration statement and proxy statement/prospectus, as well as other filings containing information about GFI Group and CME Group free of charge at the SEC's website at http://www.sec.gov. In addition, the proxy statement/prospectus, the SEC filings that will be incorporated by reference in the proxy statement/prospectus and the other documents filed with the SEC by CME Group may be obtained free of charge by directing such request to: Investor Relations, GFI Group, 55 Water Street, New York, NY 10041 or from GFI Group's Investor Relations page on its corporate website at www.gfigroup.com, and the proxy statement/prospectus, the SEC filings that will be incorporated by reference in the proxy statement/prospectus and the other documents filed with the SEC by CME Group may be obtained free of charge by directing such request to: Investor Relations, CME Group, 20 S. Wacker Drive, Chicago, IL 60606, or from CME Group's Investor Relations page on its corporate website at www.cmegroup.com.

GFI Group, CME Group and their respective directors, executive officers, and certain other members of management and employees may be deemed to be participants in the solicitation of proxies in favor of the proposed transaction from the stockholders of GFI Group. Information about the directors and executive officers of GFI Group is set forth in the proxy statement on Schedule 14A for GFI Group's 2014 Annual Meeting of Stockholders, which was filed with the SEC on April 22, 2014 and information about the directors and executive officers of CME Group is set forth in the proxy statement for CME Group's 2014 Annual Meeting of Stockholders, which was filed with the SEC on April 3, 2014. Additional information regarding participants in the proxy solicitation may be obtained by reading the proxy statement/prospectus regarding the proposed transactions when it becomes available.

Forward Looking Statements

Certain matters discussed in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, with respect to GFI Group and CME Group (i) statements about the benefits of the transaction, including financial and operating results and synergy benefits that may be realized from the transaction and the timeframe for realizing those benefits; (ii) plans, objectives, expectations and intentions; (iii) other statements contained in this communication that are not historical facts; and (iv) other statements identified by words such as "anticipate," "believe," "estimate," "may," "might," "intend," "expect" and similar expressions. Actual results, performance or achievements could differ materially from those contemplated, expressed or implied by the forward-looking statements contained herein. These forward-looking statements are based largely on the expectations of GFI Group and CME Group and are subject to a number of risks and uncertainties. These include, but are not limited to, risks and uncertainties associated with: the occurrence of any event, change or other circumstances that could give rise

to the termination of the definitive agreements; the inability to complete the transactions contemplated by the definitive agreements due to the failure to obtain the required stockholder approval by GFI Group; the inability to satisfy the other conditions specified in the definitive agreements, including without limitation the receipt of necessary governmental or regulatory approvals required to complete the transactions; the risk that the proposed transactions disrupts current plans and operations, increase operating costs and the potential difficulties in customer loss and employee retention as a result of the announcement and consummation of the transactions; the outcome of any legal proceedings that may be instituted against GFI Group, CME Group or others following announcement of the transaction; economic, political and market factors affecting trading volumes; securities prices or demand for GFI Group's brokerage services; competition from current and new competitors; GFI Group's and CME Group's ability to attract and retain key personnel, including highly-qualified brokerage personnel; GFI Group's ability to identify and develop new products and markets; changes in laws and regulations governing GFI Group's and CME Group's business and operations or permissible activities; GFI Group's and CME Group's ability to manage its international operations; financial difficulties experienced by GFI Group's and CME Group's customers or key participants in the markets in which GFI Group and CME Group focuses its services; GFI Group's and CME Group's ability to keep up with technological changes; and uncertainties relating to litigation and GFI Group's and CME Group's ability to assess and integrate acquisition prospects. Further information about factors that could affect the financial and other results of GFI Group or CME Group is included in their respective filings with the Securities and Exchange Commission. Neither GFI Group or CME Group undertakes to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

# # #

EXHIBIT E

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 14D-9

Solicitation/Recommendation Statement Under
Section 14(d)(4) of the Securities Exchange Act of 1934

(Amendment No. 7)

GFI Group Inc.

(Name of Subject Company)

GFI Group Inc.

(Name of Person Filing Statement)

Common Stock, $0.01 par value
(Title of Class of Securities)

361652209
(CUSIP Number of Class of Securities)

Christopher D'Antuono, Esq.
General Counsel
GFI Group Inc.
55 Water Street
New York, New York 10041
(212) 968-4100
(Name, address and telephone number of person authorized to receive notices and communications on behalf of the person filing statement)

With a copy to:
Morton A. Pierce, Esq.
Bryan J. Luchs, Esq.
White & Case LLP
1155 Avenue of the Americas
New York, New York 10036-2787
(212) 819-8200

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 7 to Schedule 14D-9 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 (as amended from time to time, the "Statement") originally filed by GFI Group Inc., a Delaware corporation ("GFI"), with the Securities and Exchange Commission (the "SEC") on November 4, 2014, relating to the tender offer (as amended through the date hereof) by BGC Partners, L.P., a Delaware limited partnership ("Purchaser") and an operating subsidiary of BGC Partners, Inc., a Delaware corporation ("BGC"), to purchase all outstanding shares of GFI's common stock, par value $0.01 per share (the shares of GFI's common stock being referred to as the "Shares"), for $6.10 per Share, net to the seller in cash, without interest and less any required withholding taxes.

Except as specifically noted herein, the information set forth in the Statement remains unchanged. Capitalized terms used in this Amendment without definition have the respective meanings set forth in the Statement.

Item 2. Identity and Background of Filing Person.

Item 2 of the Statement is hereby amended and supplemented by deleting the first paragraph of the section entitled "Tender Offer" and replacing it with the following:

This Statement relates to the unsolicited tender offer by BGC Partners, L.P., a Delaware limited partnership ("Purchaser") and an operating subsidiary of BGC Partners, Inc., a Delaware corporation ("BGC"), to purchase all outstanding Shares for $6.10 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated October 22, 2014 (the "Offer to Purchase") and the accompanying Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer") included as Exhibits (a)(1)(A) and (a)(1)(B), respectively, to the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (the "SEC") on October 22, 2014 by Purchaser and BGC (as amended by Amendment No.1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8, Amendment No. 9, Amendment No. 10, Amendment No. 11 and Amendment No. 12 to Schedule TO filed with the SEC on November 12, 2014, November 19, 2014, November 20, 2014, December 10, 2014, December 19, 2014, January 7, 2015, January 9, 2015, January 14, 2015, January 15, 2015, January 20, 2015, January 21, 2015 and January 22, 2015 respectively, by Purchaser and BGC, together with exhibits thereto, the "Schedule TO"). The Offer was initially scheduled to expire at 12:00 midnight, New York City time, at the end of the day on November 19, 2014. On November 20, 2014, Purchaser extended the expiration of the Offer until 5:00 p.m., New York City time, on December 9, 2014. On December 9, 2014, Purchaser further extended the expiration of the Offer until 5:00 p.m., New York City time, on January 6, 2015. On January 7, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m., New York City time, on January 27, 2015. On January 15, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m. New York City time on January 29, 2015. On January 20, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m. New York City time on February 3, 2015, unless further extended.

Item 3. Past Contacts, Transactions, Negotiations and Agreements.

Item 3 of the Statement is hereby amended and supplemented by defining Amendment No. 1 to the CME Merger Agreement as "Amendment No. 1."

Item 3 of the Statement is hereby amended and supplemented by deleting all references to "the CME Merger Agreement, as amended," "the JPI Merger Agreement, as amended," "the IDB Purchase Agreement, as amended" and replacing them with "the CME Merger Agreement, as amended by Amendment No. 1," "the JPI Merger Agreement, as amended by Amendment No. 1 to the JPI Merger Agreement," and "the IDB Purchase Agreement, as amended by Amendment No. 1 to the IDB Purchase Agreement," respectively.

Item 3 of the Statement is hereby amended and supplemented by adding the following immediately after the third paragraph under the heading "CME Merger Agreement" in the section entitled "CME Transaction":

On January 15, 2015, GFI, CME, Merger Sub 1, and Merger Sub 2, entered into Amendment No. 2 to the CME Merger Agreement ("Amendment No. 2"). The CME Merger Agreement, as amended by Amendment No. 1 and Amendment No. 2, provided, among other things, that the per share consideration payable in the CME Merger to GFI stockholders pursuant to the CME Merger Agreement would be increased to $5.60 per Share and that GFI stockholders would have the ability to elect to receive shares of CME Class A Common Stock and/or cash in the CME Merger, subject to proration as provided in the CME Merger Agreement. Amendment No. 2 is filed as Exhibit (e)(27) to this Statement and is hereby incorporated herein by reference.

On January 22, 2015, GFI, CME, Merger Sub 1, and Merger Sub 2, entered into Amendment No. 3 to the CME Merger Agreement ("Amendment No. 3"). The CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, provides, among other things, that the per share consideration payable in the CME Merger to GFI stockholders pursuant to the CME Merger Agreement will be increased to $5.85 per Share and that GFI stockholders will have the ability to elect to receive shares of CME Class A Common Stock and/or cash in the CME Merger, subject to proration as provided in the CME Merger Agreement. Amendment No. 3 is filed as Exhibit (e)(32) to this Statement and is hereby incorporated herein by reference.

Item 3 of the Statement is hereby amended and supplemented by adding the following immediately after the fourth paragraph under the heading "JPI Merger Agreement and IDB Purchase Agreement" in the section entitled "CME Transaction":

On January 15, 2015, CME, Merger Sub 3, Merger Sub 4, JPI, New JPI, and stockholders of JPI and New JPI entered into Amendment No. 2 to the JPI Merger Agreement. The JPI Merger Agreement, as amended by Amendment No. 1 to the JPI Merger Agreement and Amendment No. 2 to the JPI Merger Agreement, provided, among other things, that the per share consideration payable in the JPI Merger to the holders of shares of capital stock of New JPI pursuant to the JPI Merger Agreement would equal a fraction, the numerator of which equals the aggregate number of shares of CME Class A Common Stock that would be payable if the Shares held by New JPI were treated as stock election shares and converted into the applicable merger consideration provided for in the CME Merger Agreement and the denominator of which equals the maximum number of shares of New JPI common stock that could be issued and outstanding immediately prior to the effective time of the CME Merger, provided that, if the aggregate amount of cash to be paid in respect of the Shares in the CME Merger is less than the available cash of $116,833,200 (such amount the "Remaining Cash Amount"), then the merger consideration payable in the JPI Merger shall consist of (i) the cash that would be payable with respect to the Shares held by New JPI if such Shares were treated as cash election shares in the CME Merger and converted into the per share cash consideration provided for in the CME Merger Agreement (provided that with respect to the Shares held by the signatories of Amendment No. 2 to the JPI Merger Agreement, which are shareholders of JPI and New JPI, such amount shall be calculated on the basis of a per share cash consideration of $5.25) up to an aggregate amount not to exceed the Remaining Cash Amount (and in any event, not to exceed 16.5% of the

aggregate merger consideration to be paid in the JPI Merger) and (ii) the number of shares of CME Class A Common Stock that would be payable if the remaining number of Shares held by New JPI were treated as stock election shares and converted into the applicable merger consideration provided for in the CME Merger Agreement (provided that with respect to the Shares held by the signatories of Amendment No. 2 to the JPI Merger Agreement, which are shareholders of JPI and New JPI, such amount shall be calculated on the basis of a per share cash consideration of $5.25).

On January 15, 2015, Merger Sub 2, IDB Buyer, CME, JPI, and New JPI entered into Amendment No. 2 to the IDB Purchase Agreement. The IDB Purchase Agreement, as amended by Amendment No. 1 to the IDB Purchase Agreement and Amendment No. 2 to the IDB Purchase Agreement, provides, among other things, that the cash purchase price payable in the IDB Transaction will be increased from $254,000,000 in cash to $281,833,200 in cash. In connection with the entry into Amendment No. 2 to the IDB Purchase Agreement on January 15, 2015, GFI Holdco Inc. entered into an Amended and Restated Commitment Letter (the "Subsequent Amended and Restated Commitment Letter") with Jefferies that amends, restates and supersedes the Amended and Restated Commitment Letter. Pursuant to the Subsequent Amended and Restated Commitment Letter, Jefferies has committed to provide GFI Holdco Inc. a $225 million senior secured first lien term loan (the "Subsequent First Lien Term Loan Facility") and a $122 million senior secured second lien term loan (the "Subsequent Second Lien Term Loan Facility") as financing in connection with the IDB Transaction. The commitments to provide the Subsequent First Lien Term Loan Facility and the Subsequent Second Lien Term Loan Facility are subject to certain conditions set forth in the Subsequent Amended and Restated Commitment Letter. GFI Holdco Inc. will pay customary fees and expenses in

connection with obtaining the Subsequent First Lien Term Loan Facility and the Subsequent Second Lien Term Loan Facility and has agreed to indemnify Jefferies if certain losses are incurred by it in connection therewith. Amendment No. 2 to the JPI Merger Agreement, Amendment No. 2 to the IDB Purchase Agreement and the Subsequent Amended and Restated Commitment Letter are filed as Exhibit (e)(28), Exhibit (e)(29) and Exhibit (e)(30) to this Statement, respectively, and are hereby incorporated herein by reference.

On January 22, 2015, CME, Merger Sub 3, Merger Sub 4, JPI, New JPI, and stockholders of JPI and New JPI entered into Amendment No. 3 to the JPI Merger Agreement. The JPI Merger Agreement, as amended by Amendment No. 1 to the JPI Merger Agreement, Amendment No. 2 to the JPI Merger Agreement and Amendment No. 3 to the JPI Merger Agreement, provides, among other things, that the per share consideration payable in the JPI Merger to the holders of shares of capital stock of New JPI pursuant to the JPI Merger Agreement will equal the number of shares of CME Class A Common Stock that would be payable if the Shares held by New JPI were treated as stock election shares and converted into the applicable merger consideration provided for in the CME Merger Agreement; provided that with respect to those certain Shares indirectly held by each of (i) Messrs. Gooch, Heffron and Brown, and certain other stockholders of JPI and New JPI (collectively, the "$4.4380 Value Transferred Shares Stockholders" and such shares the "$4.4380 Value Transferred Shares") or (ii) a certain stockholder of JPI and New JPI (the "$5.4571 Value Transferred Shares Stockholder" and such shares the "$5.4571 Value Transferred Shares") such number will be calculated on the basis that the per share merger consideration provided for in the CME Merger Agreement is (i) $4.4380 in the case of the $4.4380 Value Transferred Shares Stockholders or (ii) $5.4571 in the case of the $5.4571 Value Transferred Shares. Amendment No. 3 to the JPI Merger Agreement further provides that notwithstanding the foregoing, if the aggregate amount of cash to be paid in respect of the Shares in the CME Merger is less than the available cash of $116,833,200 (such amount the "Remaining Cash Amount"), then the merger consideration payable in the JPI Merger shall consist of (i) an amount of cash that would be payable with respect to the Shares held by New JPI if such Shares were treated as cash election shares in the CME Merger and converted into the per share cash consideration provided for in the CME Merger Agreement (provided that with respect to (a) the $4.4380 Value Transferred Shares, such amount will be calculated on the basis that the per share merger consideration provided for in the CME Merger Agreement is $4.4380 and (b) the $5.4571 Value Transferred Shares, such amount will be calculated on the basis that the per share merger consideration provided for in the CME Merger Agreement is $5.4571) up to an aggregate amount not to exceed the Remaining Cash Amount (and in any event, not to exceed 16.5% of the aggregate merger consideration to be paid in the JPI Merger) and (ii) the number of shares of CME Class A Common Stock that would be payable if the remaining number of Shares held by New JPI were treated as stock election shares and converted into the applicable merger consideration provided for in the CME Merger Agreement(provided that with respect to (a) the $4.4380 Value Transferred Shares, such amount will be calculated on the basis that the per share merger consideration provided for in the CME Merger Agreement is $4.4380 and (b) the $5.4571 Value Transferred Shares, such amount will be calculated on the basis that the per share merger consideration provided for in the CME Merger Agreement is $5.4571).

Amendment No. 3 to the JPI Merger Agreement is filed as Exhibit (e)(33) to this Statement and is hereby incorporated herein by reference.

Item 4. The Solicitation or Recommendation.

Item 4 of the Statement is hereby amended and supplemented by deleting all references to "the CME Merger Agreement, as amended" and replacing it with "the CME Merger Agreement, as amended by Amendment No. 1."

Item 4 of the Statement is hereby amended and supplemented by adding the following immediately after the last paragraph of the section entitled "Background of the Offer":

From December 24, 2014 to January 14, 2015, the Special Committee and representatives of White & Case negotiated the terms of an agreement relating to the Revised BGC Proposal with representatives of Wachtell.

Meetings of the Special Committee were held on December 28, 2014 and December 29, 2014, at which the Special Committee further discussed the terms of the Revised BGC Proposal with representatives of White & Case, RLF and Greenhill.

On January 7, 2015, Purchaser further extended the Offer until 5:00 p.m., New York City time, on January 27, 2015, unless further extended. In addition, on January 7, 2015 BGC announced its intention to commence a proxy solicitation to solicit votes against the proposal to adopt the CME Merger Agreement at the Special Meeting.

On January 8, 2015, BGC filed its preliminary proxy statement to commence a proxy solicitation to solicit votes against the CME Merger at the Special Meeting.

In addition, on January 8, 2015, Shaun D. Lynn, President of BGC, sent a letter to the Board and the Special Committee notifying them of BGC's continued interest to purchase all outstanding Shares for $5.45 per Share in cash. The text of the letter was as follows:

January 8, 2015

Board of Directors and Special Committee of GFI Group Inc.
c/o Christopher D'Antuono, General Counsel and Corporate Secretary
GFI Group Inc.
55 Water Street
New York, New York 10041

c/o Morton A. Pierce and Bryan J. Luchs
White & Case LLP
1155 Avenue of the Americas
New York, New York 10036

To the Board of Directors and Special Committee of GFI Group Inc. ("GFI"):

As you know, BGC Partners, Inc. ("BGC") has commenced a tender offer to acquire 100% of the shares of GFI for $5.45 in cash per share. Our tender offer is fully financed, and we have already obtained all regulatory approvals necessary to complete the tender offer. Moreover, to make it easier to complete our tender offer, we have reduced the minimum tender condition from a majority of outstanding shares on a fully diluted basis to 45% of the outstanding shares. In contrast, GFI's proposed transaction with a consortium of management and CME Group Inc. ("CME") would only provide the GFI stockholders with $5.25 per share, consisting of a combination of cash and CME common stock, and requires approval of a majority of the outstanding GFI common stock held by persons other than the management consortium. Our proposed offer is therefore superior to the joint CME/management bid in every way—value, form of consideration and certainty of closing.

Despite the clear superiority of our offer, we have faced continued obstacles and delaying tactics, which we believe are the result of actions taken by Michael Gooch and Colin Heffron, who have a conflicting personal commitment to the joint CME/management bid for GFI and are actively sabotaging the transaction with BGC.

Ongoing Negotiations

To recap the situation, over the past three years, we have expressed an interest in a potential combination of BGC and GFI, and members of our management and GFI management have had explicit discussions regarding such a potential combination. Most recently, on July 29, 2014, we sent a letter to Messrs. Gooch and Heffron expressly stating that we were interested in acquiring GFI, and that we could offer a price per share substantially in excess of GFI's current trading price. BGC received no response to this letter. Instead, the next day, on July 30, 2014, GFI entered into a series of agreements with CME in which CME would acquire GFI for $4.55 per share. The CME transaction had at least two extraordinary features: (1) first, CME agreed that, immediately after it acquired GFI, it would sell to a consortium of GFI management the brokerage business of GFI for $165 million in cash (for a business that had total balance sheet cash of $231 million on June 30, 2014 and $223 million as of September 30, 2014) and the assumption, at closing, of certain unvested deferred compensation and other liabilities; and (2) second, certain GFI stockholders, including entities controlled by Mr. Gooch that collectively control 38% of the outstanding GFI shares, entered into support agreements providing that they would vote in favor of the joint CME/management transaction and against any alternative bid, even if that bid is superior to the joint CME/management transaction, and would continue to vote against any alternative bid for up to one year after the CME/management transaction was

terminated. Because the GFI certificate of incorporation requires that mergers receive the approval of at least two-thirds of the stock voting at a stockholders meeting, the support agreement effectively precludes any alternative merger transaction for at least one year following the termination of the CME merger agreement.

Despite these obstacles, BGC continued to seek a superior transaction with GFI—for its shareholders as well as its customers and brokers. On September 8, 2014, we sent a letter to the GFI board offering to acquire 100% of the GFI common stock at a premium of more than 15% to the price offered by the joint CME/management bid. That offer was fully financed and not subject to any financing contingency. We also commenced a tender offer to acquire 100% of the GFI stock at the same price. Since that time, we have engaged in good-faith discussions with the GFI special committee for more than three months, and in the course of those discussions, we have resolved and addressed each and every meaningful issue raised by the GFI special committee.

Thus, the GFI special committee has in hand a fully negotiated set of agreements pursuant to which BGC can acquire all of the tendered shares of

GFI common stock at $5.45 per share in cash. Our offer price represents a premium of $0.20 per share over the joint CME/management bid and provides immediate and certain value to the GFI stockholders since it is all cash, as opposed to CME's offer of mostly common stock and some cash. Both the GFI special committee and the GFI board have claimed that shareholder value is their primary focus. If this is true, we believe that both the GFI special committee and the GFI board are obligated to recommend the BGC superior offer to shareholders and support BGC's bid, including by meeting the board condition outlined in BGC's offer.

Equity Awards and Employment Agreements

We are also very troubled by the recent media reports that GFI brokers have asked GFI to amend their equity awards and broker employment agreements such that, if BGC completes its acquisition of GFI, the GFI brokers could quit GFI without consequence, and receive acceleration of all of their unvested equity awards. According to media reports, the termination rights and accelerated vesting would apply only if BGC were to acquire GFI, and not if CME or any other entity or person were to acquire GFI. It seems clear to us that these outrageous demands were encouraged and incited by Messrs. Gooch and Heffron and GFI management as a means to favor their own joint bid for the company. These actions, if taken, would be against the interest of all GFI shareholders, who deserve the highest price for their stock. The financial brokerage business is highly employee driven, and broker employment agreements and incentive compensation arrangements are critical to its success, at BGC and GFI. If GFI were to agree to employee termination rights or provide these windfall acceleration of RSUs, it would greatly diminish the value of the company for the GFI stockholders, by self-inflicting a grave wound on GFI, merely to favor an inferior self-interested and conflicted transaction that only benefits Messrs. Gooch and Heffron.

We have been clear to the GFI special committee and reiterate now that we would consider any conduct by GFI that incentivizes GFI brokers to leave the company as a clear breach of the fiduciary duties of any director or officer who promotes or approves such incentives. It cannot be in the interest of GFI's public shareholders for management to promote or effect new compensation incentives that diminish the value of GFI by incentivizing GFI employees to leave the company in the event of the success of the BGC bid. Such tactics are reminiscent of crown- jewel options, change-of-control puts, leveraged recapitalizations and other anti-takeover tactics that cannot be justified in a situation where management has already signed up a management- buyout agreement with a third party and a different third party has topped that bid.

BGC has attempted to address these employment issues by making clear in a recent press release that it would continue to honor previously agreed GFI RSUs or deferred compensation on the original vesting schedules, or, at the election of the employees, to pay for such units at $5.45 in cash. Nevertheless, BGC reserves all its rights with respect to any such detrimental future actions by GFI or the officers and directors of GFI.

Delays by the GFI Board

We also believe that Messrs. Gooch and Heffron have and continue to abuse their positions as directors of GFI to frustrate the consummation of our superior proposal. For example, following GFI's agreement with CME for a revised transaction price of $5.25 per share in cash and CME stock, we sent a letter on December 11, 2014 to the GFI board and special committee offering to increase our price to $5.45 per share in cash. As part of our offer, we indicated that we would be willing to sign the tender offer agreement and related agreements containing the terms

and conditions that we had negotiated with counsel to the special committee, including agreeing to the one remaining outstanding term that had been requested by counsel to the special committee. Within a day of providing this letter, on December 12, 2014, the GFI special committee agreed that our offer could reasonably be expected to lead to a superior offer and that same day, the special committee requested that GFI convene a meeting of the GFI board to act on the special committee's recommendation, both actions which are required Section 6.5(f) the CME merger agreement. Despite this timely request, the GFI board, including Messrs. Gooch and Heffron, failed to act on this recommendation for eleven days—until December 23, 2014—and acted only after meeting three times because the GFI board failed to take any action at the first two meetings. Their reaction, when finally delivered, was included solely in an SEC filing, not in a public press release, at a time when most analysts, investors and reporters were unlikely to notice.

It seems obvious to us that the GFI board's failure to take prompt action, including an action that was clearly recommended by the GFI special committee, is the result of the influence of Messrs. Gooch and Heffron, who, despite their unambiguous conflicted financial interest in the transaction, are actually attending and participating in discussions at the GFI board meetings. This flagrantly inappropriate participation is affecting the ability of the GFI board to promptly take the actions recommended by the GFI special committee. This is a clear abuse by Messrs. Gooch and Heffron of their positions as directors of GFI, and an attempt to use their positions to frustrate the consummation of our superior proposal in favor of their inferior proposal. It is completely wrong and improper that, under these circumstances, Messrs. Gooch and Heffron continue to attend board meetings. Accordingly, we urge that Messrs. Gooch and Heffron be excluded from any future deliberations by the GFI board or special committee on these matters.

Despite these tactics by Messrs. Gooch and Heffron, we continue to be enthusiastic about the benefits of our superior offer both from a financial point of view for GFI's stockholders and more generally for GFI's customers, trading counterparties, regulators, vendors, brokers, and support staff. We encourage the GFI board and special committee to reject Messrs. Gooch and Heffron's conflicted, self-serving actions and the abuse of their positions in GFI's management and board in clear violation of their duties to all GFI stockholders and to take the actions necessary to support BGC's clearly superior tender offer.

Sincerely,

/s/ SHAUN D. LYNN

Shaun D. Lynn
President

On January 9, 2015, BGC and Purchaser filed Amendment No. 7 to the Schedule TO, announcing the filing of its preliminary proxy statement.

On January 11, 2015, the Special Committee met with representatives of White & Case, RLF and Greenhill to continue discussing the Revised BGC Proposal.

On January 12, 2015, representatives of Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden"), counsel to CME, sent drafts of an amendment to the CME Merger Agreement (the "Initial Amendment No. 2"), and drafts of amendments to the JPI Merger Agreement, the IDB Purchase Agreement and the Amended and Restated Commitment Letter to representatives of White & Case. On the same day, representatives of White & Case distributed to the Special Committee the draft of the Initial Amendment No. 2, which contemplated, among other considerations, a revised offer price of $5.45 per Share, and drafts of the amendments to the JPI Merger Agreement and the IDB Purchase Agreement and a draft of the Subsequent Amended and Restated Commitment Letter

On January 13, 2015, BGC delivered to GFI an offer letter, dated January 13, 2015 (the "January 13 Offer Letter"), together with a tender offer agreement executed by BGC and Purchaser (the "January 13 Tender Offer

Agreement"). The January 13 Tender Offer Agreement provided that, once executed by GFI in accordance with the terms of the January 13 Offer Letter, BGC and Purchaser would amend the Offer, so that the consideration to purchase all outstanding Shares pursuant to the Offer would be increased to $5.60 per Share payable net to the seller in cash, without interest, and that the conditions to the closing of the Offer would be the ones set forth in the January 13 Tender Offer Agreement (the "January 13 Tender Offer Agreement Proposal").

That same day, the Special Committee determined that the terms of the CME Merger Agreement, as amended by Amendment No. 1 and the Initial Amendment No. 2, are in the best interests of GFI and GFI stockholders and approved the CME Merger Agreement, as amended by Amendment No. 1 and the Initial Amendment No. 2. On the same day, with Messrs. Gooch and Heffron abstaining from the vote, the remaining members of the Board, acting on behalf of the entire Board, unanimously voted to approve, adopt and declare advisable the CME Merger Agreement, as amended by Amendment No. 1 and the Initial Amendment No. 2, and the CME Merger and further to recommend that GFI stockholders adopt the CME Merger Agreement, as amended by Amendment No. 1 and the Initial Amendment No. 2, and approve the CME Merger, and that the approval of the CME Merger be submitted for consideration of GFI stockholders at a special meeting of such stockholders.

On January 14, 2015, after approval of the CME Merger Agreement, as amended by the Initial Amendment No. 2, but prior to the parties executing the CME Merger Agreement, as amended by Amendment No. 1 and the Initial Amendment No. 2, CME sent a draft of Amendment No. 2 and revised amendments to the JPI Merger Agreement and IDB Purchase Agreement and a revised Subsequent Amended and Restated Commitment Letter to the Special Committee. Amendment No. 2 contemplated, among other considerations, an increased offer price of $5.60 per Share.

Later that same day, the Special Committee met with representatives of White & Case, RLF and Greenhill to review the January 13 Tender Offer Agreement Proposal.

Also later that day, BGC and Purchaser filed Amendment No. 8 to Schedule TO, announcing delivery to GFI of the January 13 Offer Letter and January 13 Tender Offer Agreement.

On January 15, 2015, the Special Committee determined that the terms of the CME Merger Agreement, as amended by Amendment No. 1 and Amendment No. 2, are in the best interests of GFI and GFI stockholders and approved the CME Merger Agreement, as amended by Amendment No. 1 and Amendment No. 2. On the same day, the Board (with Messrs. Gooch and Heffron abstaining), the remaining members of the Board, acting on behalf of the entire Board, unanimously voted to approve, adopt and declare advisable the CME Merger Agreement, as amended by Amendment No. 1 and Amendment No. 2, and the CME Merger and further to recommend that GFI stockholders adopt the CME Merger Agreement, as amended by Amendment No. 1 and Amendment No. 2, and approve the CME Merger, and that the approval of the CME Merger be submitted for consideration of GFI stockholders at a special meeting of such stockholders.

That same day, Amendment No. 2 was executed by CME and GFI, and the parties to the JPI Merger Agreement, the IDB Purchase Agreement and the Subsequent Amended and Restated Commitment Letter executed the respective amendments, as applicable, to such agreements.

Before the NYSE opened on January 15, 2015, CME and GFI issued a joint press release announcing the execution of the CME Merger Agreement, as amended by Amendment No. 1 and Amendment No. 2. The press release issued by CME and GFI on January 15, 2015 is filed as Exhibit (e)(31) to the Statement and is incorporated herein by reference.

Later that same day, BGC delivered to GFI an offer letter, dated January 15, 2015 (the "January 15 Offer Letter"), together with a tender offer agreement executed by BGC and Purchaser (the "January 15 Tender Offer Agreement"). The January 15 Tender Offer Agreement provided that, once executed by GFI in accordance with the terms of the January 15 Offer Letter, BGC and Purchaser would amend the Offer, so that the consideration to purchase all outstanding Shares pursuant to the Offer will be increased to $5.85 per Share payable net to the seller in cash,

without interest, and that the conditions to the closing of the Offer would be the ones set forth in the January 15 Tender Offer Agreement (the "January 15 Tender Offer Agreement Proposal").

That same day, BGC and Purchaser filed Amendment No. 9 to the Schedule TO, announcing a revision to the Offer, so that the consideration to purchase all outstanding Shares pursuant to the Offer would be increased to $5.75 per Share payable net to the seller in cash, without interest and less any required withholding taxes (the "January 15 Offer").

Following receipt of the January 15 Offer Letter and the January 15 Tender Offer Agreement, that same day, the Special Committee, in consultation with representatives of White & Case, RLF and Greenhill, reviewed the January 15 Tender Offer Agreement Proposal and the January 15 Offer. The Special Committee unanimously determined that the January 15 Tender Offer Agreement Proposal could reasonably be expected to lead to a Superior Proposal (as defined in the CME Merger Agreement) and is a Superior Proposal and resolved to recommend that the Board determine the same and effect a Change in Recommendation (as defined in the CME Merger Agreement) (the "January 15 Recommendations"). That same day, the Special Committee requested that GFI convene a meeting of the Board to act on the January 15 Recommendations.

Due to scheduling conflicts, the Board was unable to meet before the morning of January 19. At the January 19 meeting, the Board discussed the January 15 Tender Offer Agreement Proposal. All members of the Board considered the January 15 Recommendations, which were determined in good faith after consultation with the Special Committee's outside legal counsel and independent financial advisor. At the meeting, Messrs. Fanzilli and Magee, acting in their capacity as members of the Board, voted in favor of the Special Committee's January 15 Recommendations and determined that the January 15 Tender Offer Agreement Proposal could reasonably be expected to lead to a Superior Proposal and is a Superior Proposal and that the Board effect a Change in Recommendation, because, among other things, the Special Committee believed that the conditions to the January 15 Tender Offer Agreement Proposal were reasonable for the deal proposed, comparable to the CME Merger Agreement conditions while giving effect to the different structures and, in general, within the control of GFI, there was no reason to believe that, subject to the satisfaction of the conditions, BGC would not consummate the transaction and its offer was made to, and could be accepted by, all GFI stockholders. The Special Committee, after receiving advice from Greenhill, was also satisfied that BGC had the financial capability to consummate the transaction, which was not conditioned on financing. Ms. Cassoni addressed concerns about the public stockholders and voted against the Special Committee's January 15 Recommendations and determined that the January 15 Tender Offer Agreement Proposal could not reasonably be expected to lead to a Superior Proposal (as defined in the CME Merger Agreement) and is not a Superior Proposal and that the Board not effect a Change in Recommendation (as defined in the CME Merger Agreement). She indicated that the reasons for her votes were, among other things, that she believed that the January 15 Tender Offer Proposal was highly conditional and presented significant execution risks. Messrs. Gooch and Heffron also voted against the Special Committee's January 15 Recommendations and determined that the January 15 Tender Offer Agreement Proposal could not reasonably be expected to lead to a Superior Proposal and is not a Superior Proposal and that the Board not effect a Change in Recommendation for the same reasons as Ms. Cassoni, resulting in the determination by the Board that the January 15 Tender Offer Agreement Proposal could not reasonably be expected to lead to a Superior Proposal and is not a Superior Proposal and the Board's further determination not to effect a Change in Recommendation.

On January 20, 2015, representatives of Skadden sent a draft of Amendment No. 3 to the CME Merger Agreement ("Amendment No. 3"), and a draft of Amendment No. 3 the JPI Merger Agreement. On the same day, representatives of White & Case distributed to the Special Committee the draft of Amendment No. 3 to the CME Merger Agreement, which contemplates, among other considerations, a revised offer price of $5.85 per Share, and the draft of Amendment No. 3 to the JPI Merger Agreement.

On the morning of January 20, 2015, CME issued a press release announcing the delivery to GFI of Amendment No. 3.

Later that same day, BGC delivered to GFI an offer letter, dated January 20, 2015 (the "January 20 Offer Letter") together with a tender offer executed by BGC and Purchaser (the "January 20 Tender Offer Agreement"). The January 20 Tender Offer Agreement provided that, once executed by GFI in accordance with the terms of the January 20 Offer Letter, BGC and Purchaser would amend the Offer, so that the consideration to purchase all outstanding Shares pursuant to the Offer would be increased to $6.20 per Share payable net to the seller in cash,

without interest, and that the conditions to the closing of the Offer would be those set forth in the January 20 Tender Offer Agreement.

Also later that day, BGC and Purchaser filed Amendment No. 10 to the Schedule TO, announcing a revision to the Offer so that the consideration to purchase all outstanding Shares pursuant to the Offer will be increased to $6.10 per Share payable net to the seller in cash, without interest and less any required withholding taxes (the "January 20 Offer"). BGC also announced the delivery to GFI of the January 20 Offer Letter and the January 20 Tender Offer Agreement.

That same day, the Special Committee determined that the terms of the CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, are in the best interests of GFI and GFI stockholders and approved the CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3.

Following receipt of the January 20 Offer Letter and the January 20 Tender Offer Agreement, at the same meeting, the Special Committee, in consultation with representatives of White & Case, RLF and Greenhill, reviewed the January 20 Tender Offer Agreement Proposal and the January 20 Offer. The Special Committee unanimously determined that both the January 20 Tender Offer Agreement Proposal and the January 20 Offer could reasonably be expected to lead to a Superior Proposal (as defined in the CME Merger Agreement). Following the meeting, the Special

Committee requested that GFI convene a meeting of the Board to act on the recommendations.

The Board was unable to meet prior to the expiration of the January 20 Tender Offer Agreement Proposal, set at 11:59 p.m. Eastern Time on January 20, 2015.

On January 21, 2015, BGC and Purchaser filed Amendment No. 11 to the Schedule TO, announcing Institutional Shareholder Services' recommendation that GFI stockholders vote against the CME Merger.

On January 22, 2015, the Board met along with the financial and legal advisors to the Special Committee, and the Special Committee reported that it had unanimously recommended that the Board approve, adopt and declare advisable the CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, and the CME Merger and recommend to GFI stockholders that such stockholders adopt the CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, and approve the CME Merger. After further discussion, the Board moved to vote on the CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3. With Messrs. Gooch and Heffron abstaining from the vote, the remaining members of the Board (which consisted of the members of the Special Committee and Ms. Cassoni), acting on behalf of the entire Board, unanimously voted to approve, adopt and declare advisable the CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, and the CME Merger and further to recommend that GFI stockholders adopt the CME Merger Agreement, as amended by Amendment No. 1, Amendment No. 2 and Amendment No. 3, and approve the CME Merger, and that the approval of the CME Merger be submitted for consideration of GFI stockholders at a special meeting of such stockholders.

Also at the meeting, the Board discussed the January 20 Offer and considered the Special Committee's recommendation that the January 20 Offer could reasonably be expected to result in a Superior Proposal (as defined in the CME Merger Agreement), which were determined in good faith after consultation with the Special Committee's outside legal counsel and independent financial advisor. At the meeting, Messrs. Fanzilli and Magee, acting in their capacity as members of the Board, voted in favor of the Special Committee's recommendation and determined that the January 20 Offer could reasonably be expected to lead to a Superior Proposal, in order to allow the Special Committee and its advisors to discuss the January 20 Offer with BGC. Ms. Cassoni addressed concerns about the public stockholders and voted against the Special Committee's recommendation and determined that the January 20 Offer could not reasonably be expected to lead to a Superior Proposal. She indicated that the reasons for her vote was, among other things, that she believed that the January 20 Offer remains highly conditional and presents significant execution risks. Messrs. Gooch and Heffron also voted against the Special Committee's recommendation and determined that the January 20 Offer could not reasonably be expected to lead to a Superior Proposal for the same reasons as Ms. Cassoni resulting in the determination by the Board that the January 20 Offer could not reasonably be expected to lead to a Superior Proposal.

That same day, Amendment No. 3 to the CME Merger Agreement was executed by CME and GFI, and the parties to the JPI Merger Agreement executed Amendment No. 3 to the JPI Merger Agreement.

Also on January 22, 2015, BGC and Purchaser filed Amendment No. 12 to the Schedule TO, announcing Glass, Lewis & Co., LLC's recommendation that GFI stockholders vote against the CME Merger.

On January 23, 2015, GFI issued a press release stating that the Board had postponed the Special Meeting, which will now be held on January 30, 2015, at 11:00 a.m. Eastern Standard Time, at the same location. A copy of the press release is filed as Exhibit (a)(2)(C) to the Statement and is hereby incorporated by reference.

Item 8. Additional Information.

Item 8 of the Statement is hereby amended and supplemented by adding the following immediately after the last paragraph under the section entitled "Extension of Offer Period":

On January 20, 2015, Purchaser further extended the Offer until 5:00 p.m., New York City time, on February 3, 2015, unless further extended. According to the Schedule TO, as of 5:00 p.m. on January 16, 2015, approximately 13.9 million Shares were tendered pursuant to the Offer. The approximately 13.9 million tendered Shares, together with the 17.1 million Shares already owned by BGC, represent approximately 24.3% of outstanding Shares.

Item 9. Exhibits.

Item 9 of the Statement is hereby amended and supplemented by adding the following exhibit to the exhibit table:

Exhibit No.	Description
(a)(2)(C)	Press release issued by GFI Group Inc. (filed as Exhibit 99.1 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 26, 2015).
(e)(27)	Amendment No. 2 to Agreement and Plan of Merger, dated as of January 15, 2015, by and among GFI Group Inc., CME Group Inc., Commodore Acquisition Corp. and Commodore Acquisition LLC (filed as Exhibit 2.1 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 15, 2015).
(e)(28)	Amendment No. 2 to Agreement and Plan of Merger, dated as of January 15, 2015, by and among CME Group Inc., Cheetah

Acquisition Corp., Cheetah Acquisition LLC, Jersey Partners Inc., New JPI Inc. and the other individual signatories thereto (filed as Exhibit 2.2 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 15, 2015).

(e)(29) Amendment No. 2 to Purchase Agreement, dated as of January 15, 2015, by and among Commodore Acquisition LLC, GFI Brokers Holdco Ltd., CME Group Inc., Jersey Partners Inc. and New JPI Inc. (filed as Exhibit 2.3 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 15, 2015).

(e)(30) Amended and Restated Commitment Letter, dated as of January 15, 2015, between Jefferies Finance LLC and GFI Holdco Inc (filed as Exhibit 2.4 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 15, 2015).

(e)(31) Joint Press Release issued by GFI Group Inc. and CME Group Inc., dated January 15, 2015 (filed as Exhibit 99.2 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 15, 2015).

(e)(32) Amendment No. 3 to Agreement and Plan of Merger, dated as of January 22, 2015, by and among

GFI Group Inc., CME Group Inc., Commodore Acquisition Corp. and Commodore Acquisition LLC (filed as Exhibit 2.1 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 22, 2015).

(e)(33) Amendment No. 3 to Agreement and Plan of Merger, dated as of January 22, 2015, by and among CME Group Inc., Cheetah Acquisition Corp., Cheetah Acquisition LLC, Jersey Partners Inc., New JPI Inc. and the other individual signatories thereto (filed as Exhibit 2.2 to GFI Group Inc.'s Current Report on Form 8-K, filed on January 22, 2015).

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

GFI GROUP INC.

By: /s/ Christopher D'Antuono
Name: Christopher D'Antuono
Title: General Counsel

Dated: January 26, 2015

EFiled: Nov 19 2015 10:32PM EST
Transaction ID 58192783
Case No. 10136-VCL

EXHIBIT F

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 14D-9

Solicitation/Recommendation Statement Under
Section 14(d)(4) of the Securities Exchange Act of 1934

(Amendment No. 10)

GFI Group Inc.

(Name of Subject Company)

GFI Group Inc.

(Name of Person Filing Statement)

Common Stock, $0.01 par value
(Title of Class of Securities)

361652209
(CUSIP Number of Class of Securities)

Christopher D'Antuono, Esq.
General Counsel
GFI Group Inc.
55 Water Street
New York, New York 10041
(212) 968-4100
(Name, address and telephone number of person authorized to receive notices and communications on behalf of the person filing statement)

With a copy to:

Jeffrey R. Poss, Esq.
Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, New York 10019
212-728-8000

Morton A. Pierce, Esq.
Bryan J. Luchs, Esq.
White & Case LLP
1155 Avenue of the Americas
New York, New York 10036-2787
(212) 819-8200

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 10 to Schedule 14D-9 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 (as amended from time to time, the "Statement") originally filed by GFI Group Inc., a Delaware corporation ("GFI"), with the Securities and Exchange Commission (the "SEC") on November 4, 2014, relating to the tender offer (as amended through the date hereof) by BGC Partners, L.P., a Delaware limited partnership ("Purchaser") and an operating subsidiary of BGC Partners, Inc., a Delaware corporation ("BGC"), to purchase all outstanding shares of GFI's common stock, par value $0.01 per share (the shares of GFI's common stock being referred to as the "Shares"), for $6.10 per Share, net to the seller in cash, without interest and less any required withholding taxes.

Except as specifically noted herein, the information set forth in the Statement remains unchanged. Capitalized terms used in this

Amendment without definition have the respective meanings set forth in the Statement.

Item 2. Identity and Background of Filing Person

Item 2 of the Statement is hereby amended by restating the section entitled "Tender Offer" in its entirety as follows:

This Statement relates to the tender offer by BGC Partners, L.P., a Delaware limited partnership ("Purchaser") and an operating subsidiary of BGC Partners, Inc., a Delaware corporation ("BGC"), to purchase all outstanding Shares for $6.10 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Amended and Restated Offer to Purchase (as may be subsequently amended and supplemented from time to time, the "Offer to Purchase") and the accompanying Amended and Restated Letter of Transmittal (as may be subsequently amended and supplemented from time to time, the "Letter of Transmittal") (which, together with any amendments or supplements thereto, collectively constitute the "Offer") included as Exhibits (a)(1)(G) and (a)(1)(H), respectively, to the Tender Offer Statement on Schedule TO filed with the Securities and Exchange Commission (the "SEC") on October 22, 2014 by Purchaser and BGC (as amended by Amendment No.1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8, Amendment No. 9, Amendment No. 10, Amendment No. 11, Amendment No. 12, Amendment No. 13, Amendment No. 14, Amendment No. 15, Amendment No. 16, Amendment No. 17 and Amendment No. 18 to Schedule TO filed with the SEC on November 12, 2014, November 19, 2014, November 20, 2014, December 10, 2014, December 19, 2014, January 7, 2015, January 9, 2015, January 14, 2015, January 15, 2015, January 20, 2015, January 21, 2015, January 22, 2015, January 29, 2015, February 3, 2015, February 4, 2015, February 10, 2015, February 20, 2015 and February 24, 2015, respectively, by Purchaser and BGC, together with exhibits thereto, the "Schedule TO"). The Offer was initially scheduled to expire at 12:00 midnight, New York City time, at the end of the day on November 19, 2014. On November 20, 2014, Purchaser extended the expiration of the Offer until 5:00 p.m., New York City time, on December 9, 2014. On December 9, 2014, Purchaser further extended the expiration of the Offer until 5:00 p.m., New York City time, on January 6, 2015. On January 7, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m., New York City time, on January 27, 2015. On January 15, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m. New York City time on January 29, 2015. On January 20, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m. New York City time on February 3, 2015. On February 4, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m. New York City time on February 19, 2015. On February 20, 2015, Purchaser further extended the expiration of the Offer until 5:00 p.m. New York City time on February 26, 2015, unless further extended, in which event the expiration of the Offer shall be the time and date at which the Offer, as so extended, shall expire (the "Expiration Date").

The Schedule TO states that the purpose of the Offer is to acquire as much equity as is possible (and at least a 43% equity interest) in GFI.

According to the Schedule TO, notwithstanding any other provisions of the Offer, Purchaser shall not be required to, and BGC shall not be required to cause Purchaser to, accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act, pay for any validly tendered (and not withdrawn) Shares, unless immediately prior to any scheduled Expiration Date:

(a) there is validly tendered and not validly withdrawn a number of Shares which, together with the Shares then owned by Purchaser and its subsidiaries, represents at least 43% of all then outstanding Shares on the Expiration Date (the "Minimum Tender Condition");

(b) the regulatory approvals of (1) the United Kingdom Financial Conduct Authority, (2) the Hong Kong Securities and Futures Commission and (3) the Monetary Authority of Singapore shall remain in effect and shall not have been revoked by any relevant regulatory authority;

(c) no laws shall have been adopted or promulgated, and no temporary restraining order, preliminary or permanent injunction or other judgment shall have been issued and remain in effect, by a governmental entity or self-regulatory organization of competent jurisdiction having the effect of making the Offer illegal or otherwise prohibiting consummation of the Offer, or seeking to impose a Burdensome Condition (as defined in the Tender Offer Agreement) (collectively, "Restraints") unless such Restraint is vacated, terminated or withdrawn;

(d) the representations and warranties of GFI set forth in the Tender Offer Agreement, other than the representations and warranties set forth in Section 2.1 (Organization), Section 2.2 (Subsidiaries), Section 2.3 (Capitalization), Section 2.4 (Authorization; Board Approval), Section 2.5 (Takeover Statute; No Restrictions on the Transactions), Section 2.6(a)(i) (No Violations; Consents and Approvals), Section 2.11 (other than Section 2.11(a)(i)(A)) (Absence of Certain Changes), Section 2.24 (CME Merger Agreement) and Section 2.25 (Brokers) (collectively, the "GFI Identified Representations") thereof, made as if none of such representations and warranties contained any qualifications or limitations as to "materiality" or Material Adverse Effect (as defined in the Tender Offer Agreement), shall be true and correct as of the date of the Tender Offer Agreement and as of any scheduled Expiration Date as though made on and as of such Expiration Date (except to the extent in either case that such representations and warranties speak as of another date), except where the failure of such representations and warranties to be true and correct as so made does not constitute a Material Adverse Effect (as defined in the Tender Offer Agreement), and (ii) the GFI Identified Representations shall be true and correct in all respects as of the date of the Tender Offer Agreement and as of any scheduled Expiration Date as though made on and as of such Expiration Date (except to the extent in either case that such representations and warranties speak as of another date), except with respect to the representations and warranties contained in Section 2.3 thereof for *de minimis* inaccuracies;

(e) GFI shall have performed or complied in all material respects with all agreements and covenants required to be performed by it under the Tender Offer Agreement on or prior to the Expiration Date;

(f) GFI shall have delivered to BGC a certificate, signed by an executive officer of GFI, confirming the satisfaction of the conditions set forth

in clauses (d) and (e) above; and

(g) the Tender Offer Agreement shall not have been terminated in accordance with its terms.

According to the Schedule TO, the foregoing conditions are for the sole benefit of BGC, Purchaser and their affiliates and may be asserted by Purchaser and its subsidiaries in their discretion regardless of the circumstances giving rise to any such conditions or may be waived in their sole discretion in whole or in part at any time or from time to time before the Expiration Date, in each case, subject to the terms of the Tender Offer Agreement and the applicable rules and regulations of the SEC. The failure by Purchaser and its subsidiaries at any time to exercise their rights under any of the foregoing conditions shall not be deemed a waiver of any such right. The waiver of any such right with respect to particular facts and circumstances shall not be deemed a waiver with respect to any other facts and circumstances. Each such right shall be deemed an ongoing right which may be asserted at any time or from time to time.

On February 20, 2015, BGC, Purchaser and GFI announced that they had entered into a Tender Offer Agreement, dated as of February 19, 2015 (the "Tender Offer Agreement"), a copy of which is filed as Exhibit (e)(37) hereto, pursuant to which Purchaser and BGC agreed, among other things, to amend the Offer on the date of the Tender Offer Agreement to reflect the terms and conditions of the Tender Offer Agreement by filing an amendment and supplement to the Offer to Purchase. On February 20, 2015, BGC amended the terms of the Offer accordingly.

As provided in the Tender Offer Agreement, the offer price to be paid in the Offer will be $6.10 per Share, net to the seller in cash (the "Offer Price"), upon the terms and subject to the conditions set forth in the Tender Offer Agreement. In connection with entering into the Tender Offer Agreement, the Board, upon the recommendation of the Special Committee, has unanimously recommended that its stockholders tender their Shares pursuant to the Offer.

Pursuant to the Tender Offer Agreement, Purchaser's obligation to accept for payment Shares validly tendered and not validly withdrawn pursuant to the Offer is subject to the satisfaction or waiver of the conditions set forth above. Subject to the satisfaction or waiver of such conditions, the Tender Offer Agreement provides that Purchaser will accept for payment all Shares validly tendered and not validly withdrawn pursuant to the Offer promptly after the Expiration Date. Purchaser has expressly reserved the right, in its sole discretion, to waive, in whole or in part, any condition to the Offer or modify the terms of the Offer; provided, however, that, without the prior written consent of GFI, Purchaser will not (i) reduce the number of Shares subject to the Offer, (ii) reduce the Offer Price or change the form of consideration payable in the Offer, (iii) change, modify or waive the Minimum Tender Condition, (iv) add to the conditions to the Offer or modify or change any condition to the Offer to make such or any other condition to the Offer more difficult to satisfy, (v) extend the Expiration Date other than in accordance with the Tender Offer Agreement and except for any "subsequent offering period" within the meaning of Rule 14d-11 promulgated under the Exchange Act or (vi) otherwise amend the Offer in a manner materially adverse to the holders of Shares or in a manner which would delay consummation of the Offer. The Tender Offer Agreement further provides that Purchaser will not terminate the Offer prior to any scheduled Expiration Date without the prior consent of GFI unless the Tender Offer Agreement is terminated pursuant to its terms.

The expiration date for the Offer is 5:00 p.m., New York City time, on Thursday, February 26, 2015, subject to the terms and conditions set forth in the Tender Offer Agreement. Also, Purchaser may elect to provide for one or more subsequent offering periods after the time that Purchaser initially accepts for payment Shares validly tendered and not withdrawn pursuant to the Offer (the "Offer Closing"). During any subsequent offering period, if Purchaser elects to provide one, Shares not tendered and purchased prior to the Offer Closing may be tendered to Purchaser for the Offer Price.

This summary description of the Tender Offer Agreement is qualified in its entirety by reference to the Tender Offer Agreement, a copy of which is filed as Exhibit (e)(37) hereto.

According to the Schedule TO, the principal executive offices of Purchaser are located at 499 Park Avenue, New York, NY 10022, and its telephone number is (212) 610-2200. According to the Schedule TO, the principal executive offices of BGC are located at 499 Park Avenue, New York, NY 10022 and its telephone number is (212) 610-2200.

Item 3. Past Contacts, Transactions, Negotiations and Agreements

Item 3 of the Statement is deleted in its entirety and replaced with the following:

Except as described in this Statement or in the excerpts from GFI's Definitive Proxy Statement on Schedule 14A, dated as of, and filed with the SEC on, April 22, 2014 (the "2014 Proxy Statement"), relating to the 2014 Annual Meeting of Stockholders of GFI, which excerpts are filed as Exhibit (e)(3) to this Statement and incorporated herein by reference, to the knowledge of GFI as of the date of this Statement, there are no material agreements, arrangements or understandings, nor any actual or potential conflict of interest between GFI or its affiliates and (1) GFI, its executive officers, directors or affiliates or (2) BGC, Purchaser or their respective executive officers, directors or affiliates. The excerpts filed as Exhibit (e)(3) to this Statement are incorporated herein by reference, and include the information from the following sections of the 2014 Proxy Statement: "Board of Directors and Director Qualifications," "Executive Officers," "Executive Compensation," "Compensation Committee Report," "Security Ownership of Directors and Executive Officers," "Equity Compensation Plan Information" and "Certain Relationships and Related Transactions, and Director Independence."

The information contained in "Item 4. The Solicitation or Recommendation" below is incorporated herein by reference.

Any information contained in the excerpts from the 2014 Proxy Statement incorporated by reference herein shall be deemed modified or superseded for purposes of this Statement to the extent that any information contained herein modifies or supersedes such information.

Relationship with BGC and its Affiliates

According to the Schedule TO, as of February 24, 2015, BGC and its subsidiaries (including Purchaser) beneficially owned 17,075,464 Shares, representing approximately 13.4% of the outstanding Shares. In addition, an affiliate of BGC holds 45,000 Shares.

Tender Offer Agreement

The summary of the material terms of the Tender Offer Agreement are set forth in Section 12 of the Offer to Purchase and are incorporated by reference herein. The summary of the Tender Offer Agreement and the description of the conditions of the Offer contained in the Offer to Purchase are qualified in their entirety by reference to the Tender Offer Agreement, a copy of which is filed as Exhibit (e)(37) hereto.

The Tender Offer Agreement has been filed as an exhibit to this Statement to provide you with information regarding the terms of the Tender Offer Agreement and is not intended to modify or supplement any factual disclosures about BGC, Purchaser, GFI or any of their respective affiliates. The representations, warranties and covenants contained in the Tender Offer Agreement were made only for the purposes of the Tender Offer Agreement, were made as of specific dates, were made solely for the benefit of the parties to the Tender Offer Agreement and may not have been intended to be statements of fact, but rather, as a method of allocating risk and governing the contractual rights and relationships among the parties to the Tender Offer Agreement. In addition, such representations, warranties and covenants may have been qualified by certain disclosures not reflected in the text of the Tender Offer Agreement and may apply standards of materiality and other qualifications and limitations in a way that is different from what may be viewed as material by BGC's stockholders or GFI's stockholders. In reviewing the representations, warranties and covenants contained in the Tender Offer Agreement or any descriptions thereof in this summary, it is important to bear in mind that such representations, warranties and covenants or any descriptions thereof were not intended by the parties to the Tender Offer Agreement to be characterizations of the actual state of facts or conditions of BGC, Purchaser, GFI or any of their respective affiliates. Moreover, information concerning the subject matter of the representations and warranties may have changed or may change after the date of the Tender Offer Agreement, which subsequent information may or may not be fully reflected in public disclosures. For the foregoing reasons, the representations, warranties and covenants or any descriptions of those provisions should not be read alone and should instead be read in conjunction with the other information contained in the reports, statements and filings that BGC and GFI publicly file with the SEC.

Confidentiality Agreement

On February 5, 2015, GFI and BGC entered into a mutual confidentiality agreement (the "Confidentiality Agreement") that governs the disclosure of any proprietary information of either party by the other party or its subsidiaries or affiliates and its other representatives. As a condition to being furnished proprietary information, each party agreed, among other things, to keep, and to cause its affiliates and other representatives to keep, such proprietary information confidential, subject to certain exceptions, and to use such confidential information only in connection with its evaluation or negotiation of a possible transaction. The foregoing summary and description are qualified in their entirety by reference to the Confidentiality Agreement, a copy of which is filed as Exhibit (e)(38) hereto and is incorporated herein by reference.

Arrangements with Current Executive Officers and Directors of GFI

Shares Held by Non-Employee Directors and Executive Officers of GFI

As a group, the non-employee directors and executive officers of GFI beneficially owned an aggregate of approximately 49,480,563 Shares as of February 19, 2015, excluding any Shares issuable upon settlement of restricted stock units held by such individuals. If GFI's non-employee directors and executive officers were to tender any Shares they own for purchase pursuant to the Offer, then they would receive the same $6.10 per Share price being offered to all other GFI stockholders in connection with the Offer. If the non-employee directors and executive officers were to tender all of the 49,480,563 Shares owned by them for purchase pursuant to the Offer and those Shares were accepted for purchase and purchased by Purchaser for $6.10 per Share, then the non-employee directors and executive officers would collectively receive an aggregate amount of approximately $301,831,434 in cash. For a description of the treatment of the restricted stock units held by the executive officers of GFI, see below under the heading "Equity-Based Awards Held by Executive Officers of GFI."

The following table sets forth, as of February 19, 2015, the cash consideration that each non-employee director and executive officer of GFI would be entitled to receive in respect of his or her outstanding Shares if such individual were to tender all of his or her outstanding Shares pursuant to the Offer and those Shares were accepted for purchase and purchased by Purchaser.

Name	Number of Shares	Consideration Payable in Respect of Shares
Michael Gooch(1)(2)	46,806,417	$ 285,519,144
Colin Heffron(3)	1,307,985	$ 7,978,709
Ronald Levi	812,952	$ 4,959,007
James Peers(4)	187,759	$ 1,145,330
Marisa Cassoni	211,239	$ 1,288,558
Frank Fanzilli	93,697	$ 571,552
Richard Magee	48,840	$ 297,924

Thomas Cancro	11,674	$	71,211
All executive officers and directors as a group	49,480,563	$	301,831,434

(1) Includes all Shares beneficially owned by the entities affiliated with JPI, as described in footnote (2) below. Mr. Gooch controls the voting and disposition of these Shares through his ownership of approximately 70% of the outstanding shares of common stock of JPI. Also includes 54,336 Shares which are held for the benefit of Mr. Gooch's former wife, 1,320 Shares which are owned by Mr. Gooch's children and 42,104 Shares which are held by the Gooch Investment Trust. Mr. Gooch disclaims beneficial ownership with respect to these Shares. Mr. Gooch and JPI are prohibited from tendering any Shares in the Offer pursuant to the terms of that certain Support Agreement, dated as of July 30, 2014, by and among CME Group Inc., JPI, New JPI Inc., and the other signatories thereto (the "Support Agreement").

(2) Includes 46,464,240 Shares held directly by JPI and its wholly-owned subsidiaries.

(3) Does not include any of the Shares owned by JPI. Mr. Heffron owns approximately 5% of the outstanding shares of common stock of JPI. Mr. Heffron is prohibited from tendering any Shares in the Offer pursuant to the terms of that certain Support Agreement.

(4) Does not include 154,928 Shares that were issuable upon the vesting of restricted stock units for which Mr. Peers has previously deferred receipt.

Equity-Based Awards Held by Executive Officers of GFI

As of February 19, 2015, the executive officers of GFI held 1,729,549 restricted stock units. The Tender Offer Agreement provides that each restricted stock unit outstanding immediately prior to the Offer Closing (or, if applicable, the closing of any subsequent offering period) will be converted into the right to receive an amount in cash equal to the Offer Price with respect to each Share underlying such award, with such cash payable on and subject to the terms and conditions of the original vesting schedule of such restricted stock unit (except for the potential acceleration of vesting of such converted award upon a termination of employment which would otherwise result in forfeiture on a discretionary basis as described in the Tender Offer Agreement or in accordance with the settlement schedule set forth in any applicable deferral election). As of February 19, 2015, no executive officer of GFI held options or other forms of equity or equity-based awards (other than restricted stock units) and no non-employee director held any equity or equity-based awards.

The vesting of restricted stock units held by GFI's executive officers will not accelerate in connection with the Offer unless so determined by the Compensation Committee of the Board or as otherwise provided in an individual employment or service agreement. This discussion assumes that each restricted stock unit held by GFI's executive officers immediately before the consummation of the Offer will be replaced with a deferred cash award pursuant to the cash incentive program described above, and that the executive officers will be entitled to receive $6.10 per Share in respect of such Shares, payable on and subject to the terms and conditions of the original vesting schedule of such restricted stock unit (or in accordance with the settlement schedule set forth in any applicable deferral election). As of February 19, 2015, Messrs. Gooch, Heffron, Peers, Levi and Cancro, the current executive officers of GFI, held 210,321, 856,104, 254,564, 379,058 and 29,502 restricted stock units (including any restricted stock units for which the settlement was deferred at the election of an executive officer), respectively. Based on the per Share price to be paid in the Offer of $6.10 per Share, the value of such restricted stock units for each of Messrs. Gooch, Heffron, Peers, Levi and Cancro was $1,282,958, $5,222,234, $1,552,840, $2,312,254 and $179,962, respectively.

Potential Severance Benefits Under Executive Officer Employment Agreements

GFI is party to employment agreements with Messrs. Heffron, Peers and Levi pursuant to which the executive officers will be entitled to certain severance benefits upon a qualifying termination of employment (a termination without cause by the employer or for good reason by the executive, as those terms are defined in their respective agreements) following the consummation of the Offer where the Minimum Tender Condition has been met.

Mr. Heffron. Upon a qualifying termination of employment, Mr. Heffron would be entitled to (i) accrued but unpaid base salary and expenses with respect to the period prior to termination, (ii) any unpaid bonus for the prior year that has been declared earned, and (iii) a lump sum cash payment equal to (a) two times the sum of Mr. Heffron's annual base salary (three times his annual base salary in the event the termination occurs within one year following the consummation of the Offer where the Minimum Tender Condition has been met) plus (b) two times the average annual bonus earned during the two most recently completed fiscal years. Mr. Heffron is also entitled to payment for the cost of premiums for continued medical coverage for two years following termination. Finally, any unvested restricted stock units or stock options that are subject to vesting based solely on Mr. Heffron's continued employment will immediately vest and, if applicable, become exercisable and generally remain exercisable for three months following termination. Additional disclosure regarding the value of accelerated vesting of Mr. Heffron's unvested equity awards is included in "Past Contacts, Transactions, Negotiations and Agreements—Arrangements with Current Executive Officers and Directors of GFI—Equity-Based Awards Held by Executive Officers of GFI" above and "Item 8. Additional Information—Information Regarding Golden Parachute Compensation" below. Assuming Mr. Heffron experienced a qualifying employment termination on February 19, 2015 and that the Offer had already been consummated without the Minimum Tender Condition having been waived, he would have been entitled to receive a cash payment of approximately $4,856,024, which is comprised of a lump sum payment of three times Mr. Heffron's annual base salary, plus two times the average annual bonus earned during the two most recently completed fiscal years. In addition, Mr. Heffron would also have been entitled to continuation of health coverage for two years, with an approximate value of $40,585 based on the cost of such benefits during 2015. Mr. Heffron's agreement requires that, during the term of his employment and for a period of 24 months following his termination, he abide by certain non-competition and employee/customer non-solicitation covenants. Mr. Heffron's agreement also provides that in the event any payments constitute parachute payments within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended, and the rules and

regulations promulgated thereunder (the "Code"), and will be subject to an excise tax under Section 4999 of the Code, Mr. Heffron's severance payments will be provided in full or to such lesser extent which would result in no portion being subject to such excise tax, whichever results in Mr. Heffron receiving the greatest amount of severance benefits on an after-tax basis.

Mr. Peers. If Mr. Peers is terminated without cause, he is entitled to receive continued salary payments for a period of up to twelve months, less any portion of such period in which he is not required to work, and an amount in lieu of discretionary bonus equal to the average annual bonus (including cash and any equity component) earned by Mr. Peers during the two most recently completed fiscal years preceding the year in which employment is terminated. Assuming Mr. Peers' employment was terminated without cause on February 19, 2015, Mr. Peers would have been entitled to receive approximately $500,000 in base salary continuation (assuming he were required to work during the entire period) and approximately $587,641 in lieu of a discretionary bonus. Mr. Peers' agreement also provides him with the following severance benefits if his employment were to be terminated without cause or by reason of his death or permanent disability within one year following the consummation of the Offer where the Minimum Tender Condition has been met, or if he were to terminate his employment for good reason following the consummation of the Offer where the Minimum Tender Condition has been met within twelve months after the occurrence of the good reason event: a payment in an amount equal to twelve months base salary (with an approximate value of $500,000 assuming a termination on February 19, 2015, half payable in a lump sum and half payable in salary continuation for six months); the cost of continued health and dental insurance coverage for six months or, if earlier, until he secures new employment (with an approximate value of $10,146 based on the cost of such benefits during 2014 and assuming a termination on February 19, 2015); accelerated vesting of any unvested deferred cash, restricted stock units or other equity interests (additional disclosure regarding the value of accelerated vesting of Mr. Peers' unvested equity awards is included in "Past Contacts, Transactions, Negotiations and Agreements—Arrangements with Current Executive Officers and Directors of GFI—Equity-Based Awards Held by Executive Officers of GFI" above and "Item 8. Additional Information—Information Regarding Golden Parachute Compensation" below); and an amount in lieu of discretionary bonus equal to the average annual bonus (including cash and any equity component) earned by Mr. Peers during the two most recently completed fiscal years preceding the year in which such employment is terminated (with an approximate value of $587,641 assuming a termination on February 19, 2015). Mr. Peers' agreement provides that the payment of severance benefits is conditioned upon the execution and non-revocation of a release of claims. Mr. Peers'

agreement requires that, during the term of his employment and for a period of twelve months following his termination, he abide by certain non-competition, nondisclosure and employee/customer non-solicitation covenants, and that, during the term of his employment and for a period of nine months following his termination, he abide by certain non-competition covenants (subject to reduction by any number of weeks that Mr. Peers is placed on leave in advance of his termination).

Mr. Levi. Upon a qualifying termination of employment, Mr. Levi would be entitled to (i) accrued but unpaid base salary and expenses with respect to the period prior to termination, (ii) any unpaid bonus for the prior year that has been declared earned, and (iii) a lump sum cash payment equal to certain guaranteed compensation not yet paid if the incentive compensation goals applicable to other executive officers for the twelve month period that includes the date of termination are achieved. Mr. Levi is also entitled to payment of the cost of premiums for continued medical coverage for twelve months following termination. Finally, any unvested restricted stock units that are subject to vesting based solely on Mr. Levi's continued employment shall immediately vest and, if applicable, become exercisable and generally remain exercisable for three months following termination. Additional disclosure regarding the value of accelerated vesting of Mr. Levi's unvested equity awards is included in "Past Contacts, Transactions, Negotiations and Agreements—Arrangements with Current Executive Officers and Directors of GFI—Equity-Based Awards Held by Executive Officers of GFI" above and "Item 8. Additional Information—Information Regarding Golden Parachute Compensation" below. Mr. Levi's agreement does not provide for any additional severance payments in the event his employment is terminated following the Offer. Assuming Mr. Levi experienced a qualifying termination on February 19, 2015, he would have been entitled to receive a cash payment of approximately $2,366,301, which represents the amount of guaranteed compensation that he had not yet received on that date. In addition, Mr. Levi would also have been entitled to continuation of health coverage for one year, with an approximate value of $24,332 based on the cost of such benefits during 2015. Mr. Levi's agreement provides that the payment of severance benefits is conditioned upon the execution and non-revocation of a release of claims. Mr. Levi's agreement requires that, during the term of his employment and for a period of twelve months following his termination, he abide by certain non-competition and employee/customer non-solicitation covenants.

Employee Benefit Matters Under the Tender Offer Agreement

The Tender Offer Agreement provides that, promptly following the Offer Closing, BGC will, or will cause one of its affiliates to, establish the "Distributable Earnings Bonus Pool" program, which will include the following material terms:

- as a condition to participation in the Distributable Earnings Bonus Pool, each applicable individual is required to enter into a non-competition and award agreement containing the terms and conditions of his or her participation, which terms include certain conditions, obligations and covenants (including restrictive covenants) with which the individual must comply;
    - Mr. Gooch's non-competition and award agreement will contain restrictive covenants that apply from the date on which the Offer Closing occurs (the "Offer Closing Date") through the expiration of the Three-Year Measurement Period (as described below) and for a period of twelve years following the expiration of the Three-Year Measurement Period;
    - Mr. Heffron's non-competition and award agreement will contain restrictive covenants that will apply from the Offer Closing Date through the expiration of the Three-Year Measurement Period and for a period of seven years following the termination of his employment with BGC and its affiliates for any reason; and
    - the non-competition and award agreement for all other participants will contain restrictive covenants that will apply from the Offer Closing Date through the expiration of the Three-Year Measurement Period and for a period of one year following the

termination of his or her employment with BGC and its affiliates for any reason;

- as a condition to participation in the Distributable Earnings Bonus Pool, Mr. Gooch has agreed to indemnify BGC and its affiliates (including GFI) from and against any damages incurred by the indemnified parties equal to the aggregate percentage of outstanding common stock of GFI held by JPI as of the Offer Closing resulting from, arising out of or relating to (i) any breach as of the Offer Closing Date of any representation or warranty (giving effect to any qualifications expressly set forth therein) of GFI set forth in the Tender Offer Agreement

and (ii) the failure by GFI to perform any of its covenants or agreements contained in the Tender Offer Agreement to be performed as of or prior to the Offer Closing, subject to certain limitations;

- the Distributable Earnings Bonus Pool will be in an amount equal to one times the average annual distributable earnings (as described below) of the GFI inter-dealer brokerage business for the three successive 12-month periods beginning on July 1, 2015 (the "Three-Year Measurement Period");

- the Distributable Earnings Bonus Pool will be allocated 35% to Mr. Gooch, 35% to Mr. Heffron and 30% to other employees as mutually agreed by Messrs. Gooch and Heffron and BGC;

- each participant's allocable portion of the Distributable Earnings Bonus Pool will be in the form of an award of restricted equity units and preferred restricted equity units of BGC Holdings, L.P., which shall be granted after the end of the Three-Year Measurement Period used to measure distributable earnings, subject to each participant's continued employment, except as otherwise determined on a discretionary basis, through the date on which distributable earnings are determined; and

- Mr. Heffron's non-competition and award agreement will provide that he is entitled to receive a gross amount equal to $5 million on or promptly after the Offer Closing, subject to certain terms and conditions (including being subject to forfeiture if Mr. Heffron breaches certain restrictive covenants), the amount of which shall be deducted from the amount of his award as determined at the end of the Three-Year Measurement Period.

For these purposes, "distributable earnings" shall be based on the methodology described and reflected in BGC's quarterly or annual earnings releases, as applicable, with such releases and/or parts thereof filed with or furnished to the SEC, used to determine what are designated "pre-tax distributable earnings" in such releases, in respect of the then most recent corresponding period as applied to the GFI brand (which is the inter-dealer brokerage business, as conducted by GFI and its subsidiaries or, following the back-end mergers, the inter-dealer brokerage business operating as a GFI-branded division of BGC), subject to certain adjustments.

Employment Agreements Under the Tender Offer Agreement

Purchaser has committed to enter into an employment agreement promptly following the Offer Closing with Mr. Gooch, which will include the following:

- the term of the agreement will commence on the Offer Closing and end on October 18, 2018,

- Mr. Gooch will serve as Executive Chairman of the GFI division and Vice-Chairman of Purchaser,

- Mr. Gooch will be entitled to receive annual compensation in the form of (i) $36,000 in base salary and (ii) awards of restricted equity units and preferred equity units of BGC Holdings, L.P. with a value equal to $1,000,000 on an annualized basis (prorated for any partial fiscal year during the term) as determined and administered in accordance with BGC's then-current practices, and

- Mr. Gooch will be obligated to comply with certain conditions, obligations and covenants (including restrictive covenants that continue to apply for specified periods post-termination of employment) set forth in the agreement. Such restrictive covenants will include non-competition and non-solicitation restrictions that apply for a period of seven years following the termination of his employment with BGC and its affiliates for any reason .

Purchaser has also committed to enter into an employment agreement promptly following the Offer Closing with Mr. Heffron, which agreement shall be in the form of an amendment and restatement of Mr. Heffron's current employment agreement and shall include the following terms:

- the term of the agreement will commence on the Offer Closing and end, unless earlier terminated by either party, on October 1, 2018,

- Mr. Heffron will serve as the senior executive of the GFI brand, reporting to the most senior executive of the GFI brand (i.e., Mr. Shaun Lynn),

- Mr. Heffron will be entitled to receive annual compensation in the form of (i) $1,000,000 in base salary and (ii) $1,500,000 in annual

bonus (prorated for any partial fiscal year during the term) which shall be paid either entirely in cash or two-thirds in cash and one-third in the form of restricted equity units and preferred equity units of BGC Holdings, L.P., depending on the amount of distributable earnings for the corresponding 12-month measurement period,

- upon a termination of Mr. Heffron's employment (i) on or prior to the third anniversary of the Offer Closing, by GFI or Purchaser without cause (as determined by the Chairman of Purchaser) or (ii) after the third anniversary of the Offer Closing, by Mr. Heffron, GFI or Purchaser for any reason other than for cause, Mr. Heffron shall be entitled to receive a lump sum severance payment equal to $4,800,000 (representing the severance amount to which Mr. Heffron would be entitled under his existing employment agreement upon a qualifying termination on the Offer Closing Date), subject to forfeiture or repayment, as applicable, in the event that Mr. Heffron violates any of the conditions, obligations and covenants (including restrictive covenants that continue to apply for specified periods post-termination of employment) set forth in the agreement, and

- Mr. Heffron will be obligated to comply with certain conditions, obligations and covenants (including restrictive covenants) set forth in the agreement. Such restrictive covenants will include non-competition and non-solicitation restrictions that apply for a period of seven years following the termination of his employment with BGC and its affiliates for any reason.

Non-Employee Director Compensation

For a description of the compensation earned by GFI's directors, reference is made to pages 34-35 of the 2014 Proxy Statement, which is filed as Exhibit (e)(3) to this Statement, incorporated herein by reference and qualifies the foregoing in its entirety.

Special Committee Compensation

As compensation for services rendered in connection with serving on the Special Committee, Messrs. Fanzilli and Magee and Ms. Cassoni each received a fee of $75,000. On December 4, 2014, the Board approved a fee of an additional $75,000 for each member of the Special Committee as compensation for such services. On December 3, 2014, Ms. Cassoni resigned from the Special Committee for personal reasons, effective on December 5, 2014. Ms. Cassoni will not receive the additional $75,000.

Resignation and Appointment of Executive Officers

On June 4, 2014, Christopher Giancarlo provided notice to GFI of his intention to resign from his position as Executive Vice President in connection with his confirmation by the United States Senate to serve as a Commissioner of the Commodities Futures Trading Commission. The resignation became effective on June 10, 2014.

On July 22, 2014, the Board appointed Thomas J. Cancro as GFI's principal accounting officer. On February 2, 2015, Thomas Cancro provided notice to the Company of his intention to resign from his position as the Company's principal accounting officer in order to pursue other opportunities. The resignation will be effective on March 15, 2015.

Indemnification of Directors and Officers

Indemnification Provisions under Delaware Law

GFI is organized under the laws of Delaware. Pursuant to Section 145 of the General Corporation Law of the State of Delaware (the "DGCL"), a corporation may indemnify a director, officer, employee, or agent of the corporation (or other entity if such person is serving in such capacity at the corporation's request) against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with any

threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), if the person acted in good faith and in a manner the person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. In the case of an action brought by or in the right of a corporation, the corporation may indemnify a director, officer, employee, or agent of the corporation (or other entity if such person is serving in such capacity at the corporation's request) against expenses (including attorneys' fees) actually and reasonably incurred by the person if the person acted in good faith and in a manner the person reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable to the corporation unless the Court of Chancery of the State of Delaware or the court in which such action or suit was brought determines that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses as the court shall deem proper. Expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that the person is not entitled to be indemnified by the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify such officer or director, as applicable, against the expenses actually and reasonably incurred by such officer or director.

Indemnification Under GFI's Organizational Documents

Consistent with Section 145 of the DGCL, the Bylaws provide that GFI shall indemnify and hold harmless to the fullest extent permitted by

the DGCL against all expense, liability and loss reasonably incurred by any person made or threatened to be made a party to or is otherwise involved in any proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that such person or a person of whom such person is the legal representative is or was a director or an officer of GFI or is or was serving at the request of GFI as a director, officer, employee or agent of any other corporation or other enterprise, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, except with respect to proceedings seeking to enforce rights to indemnification, in which case GFI shall indemnify any such person seeking indemnification in connection with a proceeding initiated by such person only if such proceeding (or part of such proceeding) was authorized by the Board. The Bylaws also provide that GFI may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of GFI or another corporation or other enterprise against any expense, liability or loss, whether or not GFI would have the power to indemnify such person against such expense, liability or loss under the DGCL.

In accordance with Section 102(b)(7) of the DGCL, the Charter provides that, to the fullest extent permitted by the DGCL, a director of the corporation shall not be personally liable to GFI or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to GFI or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL or (iv) for any transaction from which the director derived an improper personal benefit.

Tender Offer Agreement Provisions

Under the Tender Offer Agreement, from and after the date of the Offer Closing, BGC and its subsidiaries will, in their capacities as a stockholder of GFI, use commercially reasonable efforts to take actions reasonably necessary to cause GFI to indemnify and hold harmless, and provide advancement of expenses to, each present and former director and officer of GFI, and any person who becomes a director or officer of GFI between the date of the Tender Offer Agreement and the date of the Offer Closing, for all acts and omissions occurring at or prior to the date of the Offer Closing to the same extent such persons are indemnified or have the right to advancement of expenses as of the date of the Tender Offer Agreement pursuant to GFI's constituent documents and indemnification agreements, if any, in existence on the date of the Tender Offer Agreement with any indemnified persons. BGC and its subsidiaries will not, in their capacities as a stockholder of GFI, permit GFI or any of its affiliates, to amend, repeal or otherwise modify the constituent documents of GFI in any manner that would adversely affect the rights thereunder of any indemnified persons.

The Tender Offer Agreement further provides that, prior to the date of the Offer Closing, BGC and its subsidiaries will, in their capacities as a stockholder of GFI, use commercially reasonable efforts to take actions reasonably necessary to cause GFI to obtain and fully pay for "tail" insurance policies with a claims period of at least six years from and after the Effective Time (as defined in the Tender Offer Agreement) with respect to directors' and officers' and employed lawyers' liability insurance and fiduciary liability insurance with benefits and levels of coverage at least as favorable as GFI's existing policies with respect to matters existing or occurring at or prior to the Effective Time, subject to certain limitation and premium thresholds.

Item 4. The Solicitation or Recommendation

Item 4 of the Statement is hereby amended by restating the section entitled "Recommendations of the Special Committee and the Board" in its entirety as follows:

Recommendations of the Board

GFI has entered into the Tender Offer Agreement with Purchaser and BGC which provides, among other things, that Purchaser, pursuant to the Offer, shall offer to purchase all of the issued and outstanding Shares for cash consideration of $6.10 per Share, net to the seller in cash. In addition, the Tender Offer Agreement provides that for a period of 21 days commencing upon the earlier of the one-year anniversary of the Tender Offer Agreement and the termination of that certain Support Agreement, dated as of July 30, 2014, by and among CME Group Inc., JPI, New JPI Inc., and the other signatories thereto (the "Support Agreement"), JPI will have the right to require BGC and the Board to complete one or more mergers involving each of JPI (or its successor in interest) and GFI in which (a) each Share of GFI would be converted into the right to receive an amount in cash equal to $6.10 and (b)(i) each share of outstanding common stock of JPI (or its successor in interest) (other than any dissenting shares) beneficially owned directly or indirectly by Messrs. Gooch and Heffron would be converted into shares of BGC Class A common stock and (ii) each other share of outstanding common stock of JPI (or its successor in interest) (other than any dissenting shares) would be converted into cash representing 30% of the per share consideration and shares of BGC Class A common stock representing 70% of the per share consideration (such per share consideration paid in the JPI merger to be based upon the $6.10 per share Offer Price multiplied by the number of Shares of GFI held by JPI immediately prior to the merger with JPI, with the portion of such consideration paid in BGC Class A common stock valued at $9.46 per share of BGC Class A common stock, which was the closing per share price of BGC Class A common stock on the trading day prior to the execution of the Tender Offer Agreement). The merger consideration to be received by Messrs. Gooch and Heffron in the JPI merger will be reduced for any damages resulting from violations by Mr. Gooch or Mr. Heffron of their restrictive covenants and other matters. As a result of the back-end mergers, all outstanding shares of GFI will be held, directly or indirectly, by BGC.

After careful consideration of the unanimous determination and recommendation of the Special Committee, including a thorough review of the terms and conditions of the Tender Offer Agreement and the transactions contemplated thereby, including the Offer, in consultation with outside legal counsel, and other factors considered by the Board, the Board has unanimously (i) determined that the terms of the Tender Offer Agreement and the Offer are advisable, fair to and in the best interests of GFI and its stockholders, (ii) approved the Tender Offer Agreement and the Offer and (iii) recommended that GFI stockholders ACCEPT the Offer and TENDER their Shares pursuant to the Offer.

Accordingly, the Board unanimously recommends that you ACCEPT the Offer and TENDER all of your Shares pursuant to the Offer. Please see "The Solicitation or Recommendation—Reasons for Recommendations of the Special Committee and the Board" below for further detail.

Item 4 of the Statement is further amended and supplemented by adding the following text to the end of the subsection entitled "Background of the Offer":

On February 2 and February 3, 2015, representatives of BGC and GFI discussed the possibility of a consensual transaction whereby Purchaser offers to purchase all of the issued and outstanding Shares for a cash consideration of $6.10 per Share, net to the seller in cash.

On February 4, 2015, Wachtell, the legal counsel for BGC, sent to Willkie Farr & Gallagher LLP, the legal counsel for GFI ("Willkie Farr"), a term sheet outlining the potential terms of the $6.10 per Share transaction (the "Term Sheet"). Also, on February 4, 2015, Purchaser extended the Offer until 5:00 p.m., New York City time, on February 19, 2015.

On February 5, 2015, BGC and GFI entered into a mutual confidentiality agreement.

On February 5 through February 8, 2015, BGC, GFI and their respective legal counsels negotiated the Term Sheet until it was in agreed form. During the course of the negotiations, GFI and its legal counsels proposed that BGC increase the price to be paid in the Offer to $6.20 per Share.

On February 11, 2015, counsel for BGC sent counsel for GFI a draft of the Tender Offer Agreement providing for the acquisition of each GFI Share for $6.10 per Share.

On February 12, 2015, counsel for GFI sent counsel for BGC a revised draft of the Tender Offer Agreement and a draft of the disclosure schedules. The revised draft sent by counsel for GFI reflected an increase in the price to be paid in the Offer to $6.20 per Share.

On February 13, 2015, the Board met to discuss the status of the negotiations with BGC and other potential strategic transactions.

On February 14, 2015, counsel for BGC sent counsel for GFI a revised draft of the Tender Offer Agreement providing for the acquisition of each GFI Share for $6.10 per Share.

On February 16, 2015, counsel for BGC sent counsel for GFI a revised draft of the disclosure schedules.

On February 17, 2015, counsel for GFI sent counsel for BGC a revised draft of the Tender Offer Agreement and a revised draft of the disclosure schedules.

On February 18 and 19, 2015, BGC, GFI and their respective counsels, including counsel to the Special Committee, met at the offices of BGC's counsel and negotiated the Tender Offer Agreement, including the price to be paid in the Offer, disclosure schedules and terms and forms of the related agreements. During the course of the negotiations, GFI and its legal counsels again proposed that BGC increase the price to be paid in the Offer to $6.20 per Share, but BGC insisted that the price to be paid would remain at $6.10 per Share.

On February 19, 2015, the Special Committee, together with representatives of White & Case, RLF and Greenhill, met to discuss the draft Tender Offer Agreement received from representatives of BGC. Representatives of White & Case described to the Special Committee the terms of the draft Tender Offer Agreement. Representatives of Greenhill led the Special Committee through its financial and valuation analysis of the Offer, which is described below under the section entitled " — Opinion of the Special Committee's Financial Advisor." Following that discussion, based upon Greenhill's financial and valuation analysis of GFI, Greenhill gave its fairness opinion to the Special Committee orally regarding the fairness, from a financial point of view, of the Offer Price to be received by the holders of Shares in the Offer to such holders, which was later confirmed and delivered in writing and such fairness opinion is attached to this Statement as Annex A.

After considering, among other items, the proposed terms of the Tender Offer Agreement and taking into consideration Greenhill's fairness opinion and the other factors described under the section entitled "— Reasons for the Recommendation," the Special Committee, in consultation with its independent financial advisor and outside legal counsel, unanimously (i) determined that the Tender Offer Agreement and the Offer are advisable, fair to and in the best interests of GFI and GFI stockholders and recommended that the Board approve the Tender Offer Agreement and the Offer and that GFI stockholders accept the Offer and tender their Shares pursuant to the Offer, (ii) resolved to recommend to the Board that JPI and/or its affiliates pay to GFI stockholders that are not stockholders of JPI the $0.10 price difference between the terms of the January 20 Tender Offer Agreement and the Offer and (iii) determined to take no position with regard to the compensation arrangements in connection with the Offer.

Immediately following the Special Committee meeting, the Board (including the members of the Special Committee) met with the Special Committee's independent financial advisor and outside legal counsel as well as with the outside legal counsel of the Board to review the draft Tender Offer Agreement and the transactions contemplated thereby, including the Offer. The Special Committee delivered its unanimous recommendation to the Board with respect to the Tender Offer Agreement and the Offer. After careful consideration of the unanimous determination and recommendation of the Special Committee, the Board (including the members of the Special Committee), in consultation with outside legal counsel, notwithstanding the determination and recommendation of the Special Committee, unanimously and unconditionally (i) determined that the Tender Offer Agreement and the Offer are advisable, fair to and in the best interests of GFI and GFI stockholders, (ii) approved the Tender Offer Agreement and the Offer providing for the acquisition of each GFI Share for $6.10 per Share, and (iii) recommended that GFI stockholders accept the Offer and tender their Shares pursuant to the Offer.

Later that same day, BGC, Purchaser and GFI entered into the Tender Offer Agreement.

On February 20, 2015, BGC, Purchaser and GFI announced that they had entered into the Tender Offer Agreement, a copy of which is filed as Exhibit (e)(37) hereto, pursuant to which Purchaser and BGC agreed, among other things, to amend the Offer on the date of the Tender Offer Agreement to reflect the terms and conditions of the Tender Offer Agreement by filing an amendment and supplement to the Offer to Purchase. On February 20, 2015, BGC amended the terms of the Offer accordingly.

Item 4 of the Statement is further amended by replacing in its entirety the subsection entitled "Reasons for the Recommendations of the Special Committee and the Board" with the following:

Reasons for Recommendation of the Special Committee and the Board

After careful consideration, including a thorough review of the terms and conditions of the Tender Offer Agreement and the transactions contemplated thereby, including the Offer, in consultation with its independent financial advisor and outside legal counsel, **the Special Committee, at a meeting held on February 19, 2015, unanimously (i) determined that the terms of the Tender Offer Agreement and the Offer are advisable, fair to and in the best interests of GFI and its stockholders, (ii) approved the Tender Offer Agreement and the Offer and (iii) recommended that GFI stockholders ACCEPT the Offer and TENDER their Shares pursuant to the Offer.**

After careful consideration of the unanimous determination and recommendation of the Special Committee, including a thorough review of the terms and conditions of the Tender Offer Agreement and the transactions contemplated thereby, including the Offer, in consultation with outside legal counsel, and other factors considered by the Board, **the Board, at a meeting held on February 19, 2015, unanimously (i) determined that the terms of the Tender Offer Agreement and the Offer are advisable, fair to and in the best interests of GFI and its stockholders, (ii) approved the Tender Offer Agreement and the Offer and (iii) recommended that GFI stockholders ACCEPT the Offer and TENDER their Shares pursuant to the Offer.**

In reaching their respective determinations to recommend that GFI stockholders accept the Offer, the Special Committee and the Board, in consultation with the Special Committee's independent financial advisor and their respective outside legal counsel, each considered numerous factors, including, but not limited to, the following:

- **Best Alternative Currently Available**. GFI's thorough exploration of the availability of a transaction that reflected the full intrinsic value of the Company. Despite (i) a number of processes with respect to potential strategic transactions over a two plus year period conducted by the Board and its financial advisor and the Special Committee and its financial advisor prior to GFI's entering into the agreements related to the CME Transaction, (ii) the significant publicity during the pendency of the CME Transaction and in respect of BGC's initial offers, and (iii) the exploration of potential strategic alternatives after the termination of the agreements related to the CME Transaction, no other party was willing to propose a transaction that provided more value to GFI stockholders than the Offer, leading the Special Committee and the Board to conclude that the Offer represents the best alternative currently available to GFI and its stockholders.

- **Other Strategic Alternatives**. The Special Committee and the Board believe that consummation of the Offer represents the Company's best prospect for maximizing stockholder value in the near term, including the respective assessment by each of the Special Committee and the Board, after consultation with the Company's management and their respective legal and financial advisors, of various strategic and other alternatives considered by it, including, among other things, a sale of GFI, a reorganization of GFI and related sale of Trayport, FENICS and/or the IDB Business individually, other proposed transaction structures and continued operation as an independent public company and, in each case, taking into account the potential benefits, risks, timing and uncertainties associated with such opportunities. In addition, the Special Committee and the Board believe that the Company's ability to consummate any alternative strategic transaction in the near term would be difficult.

- **Premium to Historical Trading Prices of Shares**. The price to be paid per Share pursuant to the Offer reflects a 96% premium to the closing price of $3.11 on the NYSE on July 29, 2014, the last trading day prior to the announcement of the CME Transaction.

- **Full and Fair Value**. The Special Committee and the Board believe that the Offer Price represents full and fair value for the Shares, taking into account the Special Committee's and the Board's familiarity with GFI's current and historical financial condition, results of operation, business, competitive position and prospects as well as GFI's future business plan, the risks related thereto, and potential long-term value. In addition, the Special Committee and the Board considered the presentation by Greenhill to the Special Committee on February 19, 2015 and the oral opinion delivered by Greenhill to the Special Committee (which was subsequently confirmed in writing) that, as of such date and based upon and subject to the assumptions made, matters considered and limitations on the scope of review undertaken by Greenhill as set forth in its written opinion, the Offer Price to be received by the holders of Shares in the Offer was fair, from a financial point of view, to such holders.

- **Likelihood of Completion**. The Special Committee and the Board believe that the transactions contemplated by the Tender Offer Agreement, including the Offer, are very likely to be completed promptly, based upon, among other things, the fact that pursuant to the Tender Offer Agreement, BGC's and Purchaser's obligations are subject to very limited conditions. Among those limited

conditions is the 43% Minimum Tender Condition (a condition that has been previously satisfied).

- **Structure of the Transaction**. The anticipated timing of consummation of the transactions contemplated by the Tender Offer Agreement, including the structure of the transactions as an amendment to an outstanding tender offer for all of the outstanding Shares, allows GFI stockholders (other than JPI and other affiliated stockholders) to receive cash consideration for their Shares on a prompt basis, earlier than in an alternative form of transaction, reducing the period of uncertainty during the pendency of the transaction on stockholders.

- **Cash Consideration**. The form of consideration to be paid to holders of Shares in the Offer is cash, which will provide certainty of value to GFI stockholders.

- **Back-End Mergers**. The obligation of BGC to complete back-end mergers with GFI and JPI, upon the request of JPI within the period of 21 days following the earlier of the expiration or termination of the Support Agreement or one year from the date of the Tender Offer Agreement, in which GFI stockholders (including JPI) who have not tendered their Shares in the Offer would receive the same value as in the Offer.

- **Loss of Opportunity**. The Special Committee and the Board considered the possibility that, if it declined to adopt the Tender Offer Agreement, there may not be another opportunity for GFI stockholders to receive a comparably priced transaction and that the short-term market price for the Shares could fall below the Offer Price, and possibly substantially below the value of the Offer Price.

Board's Ability to Change or Withdraw its Recommendation. The Board, upon the recommendation of the Special Committee, is permitted pursuant to the terms of the Tender Offer Agreement to withdraw, modify or change its recommendation in favor of the Offer, in a manner adverse to BGC or Purchaser, under certain circumstances specified in the Tender Offer Agreement, including in connection with an unsolicited superior proposal after complying with the terms of the Tender Offer Agreement, subject to payment of a termination fee of $27,005,057 if, as a result, an unsolicited superior proposal is consummated within twelve months from the date of termination. The Board also considered potential risks relating to the Offer, including the following:

- **No Stockholder Participation in Future Growth or Earnings**. The nature of the transaction as a cash transaction will prevent stockholders from being able to participate in any future earnings or growth of GFI and stockholders will not benefit from any potential future appreciation in the value of the Shares.

- **Termination Fee**. Under certain circumstances specified in the Tender Offer Agreement, GFI could be obligated to pay BGC a termination fee in the amount of $27,005,057.

- **Interests of Management**. Certain members of the Board and executive officers of the Company may have potential conflicts of interest, including those arrangements described more fully under Item 3. "*Past Contacts, Transactions, Negotiations, and Agreements*" of this Statement, that may cause such executive officers to be more or less likely to support the approval and adoption of the Tender Offer Agreement and the Offer than if they did not have these interests and which interests may be different from those of GFI stockholders generally.

- **Taxable Consideration**. Any "gain" from the Offer as contemplated by the Tender Offer Agreement would be taxable to stockholders for U.S. federal income tax purposes.

The Special Committee and the Board each determined that overall these potential countervailing factors and risks associated with the Tender Offer Agreement and the Offer were outweighed by the benefits that the Special Committee and the Board expect to achieve for GFI stockholders as a result of the Tender Offer Agreement and the Offer. The Special Committee and the Board realized that there can be no assurance about future results, including results considered or expected as disclosed in the foregoing reasons.

ACCORDINGLY, BASED ON THE FOREGOING, THE BOARD UNANIMOUSLY RECOMMENDS THAT YOU ACCEPT THE OFFER AND TENDER ALL YOUR SHARES PURSUANT TO THE OFFER.

The Board reserves the right to revise this recommendation, to the extent permitted by the terms of the Tender Offer Agreement. Any such change in the recommendation of the Board will be communicated to GFI stockholders as promptly as practicable in the event such determination is reached.

The foregoing discussion of the material factors considered by the Special Committee and the Board is not intended to be exhaustive. In view of the variety of factors considered in connection with their evaluation of the Offer, the Special Committee and the Board did not find it practicable to, and did not, quantify or otherwise assign relative weights to the factors summarized above in reaching their recommendations. In addition, individual members of the Special Committee and the Board may have assigned different weights to different factors. After weighing all of these considerations, the Board approved the terms of the Offer and recommended that holders of the Shares tender their Shares pursuant to the Offer.

Opinion of the Special Committee's Financial Advisor

On February 19, 2015, at a meeting of the Special Committee, Greenhill delivered to the Special Committee its oral opinion, which was subsequently confirmed by delivery of a written opinion dated February 19, 2015, that, as of such date and based upon the procedures followed

and subject to assumptions made, matters considered and limitations on the scope of review undertaken by Greenhill as set forth in its written opinion, the Offer Price to be received by the holders of Shares in the Offer was fair, from a financial point of view, to such holders.

The full text of Greenhill's written opinion, dated February 19, 2015, which sets forth, among other things, the assumptions made, procedures followed, matters considered and limits on the opinion and the review undertaken in connection with rendering the opinion, is attached as Annex A to this Statement and is incorporated herein by reference. The opinion was addressed to the Special Committee and addresses only the fairness, from a financial point of view, of the Offer Price to be received by the holders of Shares in the Offer to such holders. The opinion does not express a view as to any other aspect of the Offer or the other transactions contemplated by the Tender Offer Agreement (including without limitation any "Back-End Merger" as defined in the Tender Offer Agreement, which are collectively referred to as Back-End Mergers in this Statement) and does not constitute a recommendation to the Special Committee, the Board or to any other person in respect of the Offer, including as to whether any holder of Shares should tender its Shares in the Offer. The opinion replaces and supersedes Greenhill's opinion dated January 11, 2015 in all respects. The summary of Greenhill's opinion that is set forth below is qualified in its entirety by reference to the full text of the opinion. GFI stockholders are urged to read the opinion in its entirety.

In connection with rendering its opinion, Greenhill, among other things:

1. reviewed the draft of the Tender Offer Agreement dated as of February 19, 2015;

2. reviewed certain publicly available financial statements of GFI and BGC;

3. reviewed certain other publicly available business and financial information relating to GFI and BGC that it deemed relevant;

4. reviewed certain information, including financial forecasts and other financial and operating data concerning GFI prepared by the management of GFI as described in the section entitled "Reasons for Recommendation of the Special Committee and the Board—Certain Forecasts" beginning on page 25 of this Statement;

5. reviewed certain information, including financial forecasts and other financial and operating data concerning the IDB Business, Trayport and FENICS, prepared by the management of GFI as described in the section entitled "Reasons for Recommendation of the Special Committee and the Board—Certain Forecasts" beginning on page 25 of this Statement;

6. discussed the past and present operations and financial condition and the prospects of GFI with senior executives of GFI;

7. discussed the past and present operations and financial condition and the prospects of the IDB Business, Trayport and FENICS with senior executives of GFI;

8. reviewed the historical market prices and trading activity for GFI Common Stock and analyzed its implied valuation multiples;

9. compared the Offer Price with certain published Wall Street analyst price targets for GFI Common Stock that it deemed appropriate;

10. compared the Offer Price with that received in certain publicly available transactions that it deemed relevant;

11. compared the Offer Price with the trading valuations of certain publicly traded companies that it deemed relevant;

12. compared the Offer Price to the valuation derived by discounting future cash flows and a terminal value of the business at discount rates it deemed appropriate;

13. participated in discussions and negotiations among representatives of GFI and its legal advisors and representatives of BGC and its legal and financial advisors; and

14. performed such other analyses and considered such other factors as it deemed appropriate.

In giving its opinion, Greenhill assumed and relied upon, without independent verification, the accuracy and completeness of the information publicly available, supplied or otherwise made available to it by representatives and management of GFI and BGC for the purposes of its opinion. Greenhill further relied upon the assurances of the representatives and management of GFI and BGC, as applicable, that they were not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the financial forecasts and projections and other data that were furnished or otherwise provided to it, Greenhill assumed that such financial forecasts, projections and other data were reasonably prepared on a basis reflecting the best currently available estimates and good faith judgments of the management of GFI as to those matters, and Greenhill relied upon such financial forecasts, projections and other data in arriving at its opinion. Greenhill expressed no opinion with respect to such financial forecasts, projections and other data or the assumptions upon which they were based. Greenhill did not make any independent valuation or appraisal of the assets or liabilities of GFI, nor was Greenhill furnished with any such appraisals. Greenhill assumed that the Offer will be consummated in accordance with the terms set forth in the Tender Offer Agreement, which Greenhill further assumed would be identical in all material respects to the draft of the Tender Offer Agreement that Greenhill reviewed, and without waiver of any material terms or conditions set forth in the Tender Offer Agreement. Greenhill further assumed that all material governmental, regulatory and other consents and approvals necessary for the consummation of the Offer will be obtained without any effect on GFI, BGC, the Offer or the contemplated benefits of the Offer meaningful to Greenhill's analysis. Greenhill's opinion was necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to it as of, February 19, 2015. It should be understood that subsequent

developments may affect Greenhill's opinion, and Greenhill does not have any obligation to update, revise, or reaffirm its opinion.

Greenhill acted as financial advisor to the Special Committee in connection with the Offer and will receive fees of $4,250,000 for services rendered in connection with the Offer (including rendering its opinion), $2,750,000 of which is contingent on the consummation of the Offer. In addition, GFI has agreed to indemnify Greenhill for certain liabilities arising out of its engagement. During the two years preceding the date of its opinion Greenhill had not been engaged by or received any compensation from GFI, Purchaser or any other parties to the Tender Offer Agreement (other than any amounts that were paid to Greenhill under the letter agreement pursuant to which Greenhill was retained as a financial advisor to the Special Committee).

Greenhill's opinion was for the information of the Special Committee and was rendered to the Special Committee in connection with their consideration of the Offer and should not be used for any other purpose without Greenhill's prior written consent. Greenhill did not express an opinion as to any aspect of the Offer other than the fairness, from a financial point of view, of the Offer Price to be received by the holders of GFI Common Stock in the Offer to such holders, or the other transactions contemplated by the Tender Offer Agreement (including without limitation any Back-End Merger). Greenhill expressed no opinion with respect to the amount or nature of any compensation to any officers, directors or employees of GFI, or any class of such persons relative to the Offer Price to be received by the holders of GFI Common Stock in the Offer or with respect to the fairness of any such compensation. Greenhill's opinion was approved by its fairness committee. Greenhill's opinion was not intended to be and did not constitute a recommendation to the members of the Special Committee or the Board as to whether they should recommend or approve the Offer or the Tender Offer Agreement, nor did it constitute a recommendation as to whether GFI stockholders should tender their Shares in the Offer.

Summary of Greenhill's Financial Analyses

The following is a summary of the material financial analyses provided by Greenhill to the Special Committee in connection with rendering its opinion described above. The summary set forth below does not purport to be a complete description of the analyses performed by Greenhill, nor does the order of analyses as set forth below represent the relative importance or weight given to those analyses by Greenhill. All methodologies must be viewed in context as no single valuation methodology provides a complete picture. Some of the summaries of the financial analyses include information presented in tabular format. The tables must be read together with the full text of each summary and are not alone a complete description of Greenhill's financial analyses.

Sum of the Parts Analysis

Greenhill performed a sum of the parts analysis of GFI based on the hypothetical standalone trading valuations for the IDB Business and Trayport and FENICS, which are collectively referred to as GFI's Technology Businesses in this Statement.

In performing this analysis, Greenhill reviewed and compared various financial multiples, ratios and operating and trading statistics of GFI, the IDB Business and GFI's Technology Businesses to corresponding financial multiples, ratios and operating and trading statistics for publicly traded companies selected by Greenhill. The companies selected by Greenhill comprised four institutional broker companies (namely, ICAP plc, BGC, Tullett Prebon plc and Compagnie Financiere Tradition SA) and three technology companies (namely, MarketAxess Holdings Inc., Fidessa Group plc and First Derivatives plc).

Although none of the selected companies is directly comparable to GFI, Greenhill chose these companies because they had publicly traded equity securities and were deemed to be similar to either the IDB Business or GFI's Technology Businesses in one or more respects, including the nature of their business, size, diversification, financial performance and geographic concentration. However, because of the inherent differences between the business, operations and prospects of GFI and those of the selected companies, Greenhill believes that it is inappropriate to, and therefore did not, rely solely on the numerical results of the sum of the parts analysis. Accordingly, Greenhill also made qualitative judgments concerning differences between the business, financial and operating characteristics and prospects of GFI and the selected companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, revenue mix, profitability levels and degree of operational risk between GFI and the companies included in the selected company analysis. Greenhill also made judgments as to the relative comparability of the various financial multiples, ratios and operating and trading statistics with respect to those companies.

For each of the selected companies, Greenhill calculated and reviewed, among other information, the ratio of enterprise value to estimated EBITDA for calendar year 2014 (or reported last twelve months, which is referred to as LTM in this Statement, June 2014 results, where 2014 forward estimates were not available). For purposes of this calculation, Greenhill utilized an enterprise value for each company derived by the sum of: (1) the product of the number of basic shares outstanding of that company as reported in its most recent public filings and that company's closing share price on February 18, 2015; and (2) the applicable company's outstanding net debt as reported in its most recent public filings. Estimated EBITDA for calendar year 2014 was based on publicly available consensus estimates as of February 18, 2015 (or last twelve month results as of June 2014, where 2014 forward estimates were not available). The following table summarizes the mean and median enterprise value to estimated EBITDA multiples for the selected companies reviewed by Greenhill:

Mean / Median	EV / EBITDA (2014E)

IDB Mean	9.2x
IDB Median	9.3x
Technology Mean	18.0x
Technology Median	20.5x
Overall Mean	**13.0x**
Overall Median	**12.2x**

Based upon Greenhill's judgment and experience, Greenhill then selected two reference ranges of multiples of enterprise values to estimated 2014 EBITDA, one for the IDB Business and one for GFI's Technology Businesses. In determining its reference ranges of multiples for the IDB Business, Greenhill viewed Tullett Prebon plc as the most similar company to the IDB Business and therefore chose a range more weighted toward its observed enterprise value to estimated EBITDA multiple. For GFI's Technology Businesses, Greenhill's reference range more closely aligned with the simple mean and median of the selected companies. EBITDA was calculated as (1) pre-tax operating income in the Updated Management Projections plus (2) depreciation plus (3) amortization of sign-on bonuses less (4) cash sign-on bonuses issued. Cash sign-on bonuses, and the associated amortization of such bonuses, were negligible for GFI's Technology Businesses and accordingly neither component is relevant to the calculation of the EBITDA for GFI's Technology Businesses. Greenhill then calculated ranges of implied enterprise values for the IDB Business and for GFI's Technology Businesses by applying the applicable reference range to GFI's projected EBITDA for 2014 included in the Updated Management Projections for the applicable business. In performing these calculations, Greenhill converted Trayport's EBITDA for 2014 included in the Updated Management Projections from pounds sterling into U.S. dollars at an exchange rate of 1.5362 as of February 18, 2015. Greenhill calculated a range of implied per share prices for GFI Common Stock by dividing: (1) the sum of the ranges of implied enterprise values for each line of business, less (i) GFI's net debt amount (calculated as $240 million of long-term borrowings, plus an after-tax make whole fee payable on GFI's debt of $35.0 million payable upon a breakup of GFI, less excess cash of $35.3 million and (ii) GFI's estimated restricted stock unit liability as of February 28, 2015 (calculated as 13.9 million restricted stock units, the number of restricted stock units GFI management estimated would be outstanding as of February 28, 2015, multiplied by the per share price of GFI Common Stock implied by the analysis); by (2) the basic number of Shares that GFI management estimated would be outstanding as of February 28, 2015. In performing this analysis, Greenhill assumed a tax-free separation of GFI's lines of business. In performing this analysis, Greenhill also assumed that the amount of GFI's excess cash, for purposes of calculating net debt, was $35.3 million based upon discussions with, and information provided by, GFI's management. Based upon this information, Greenhill understood that this amount reflected GFI's excess cash after giving effect to regulatory and other constraints.

The following table reflects the reference ranges of multiples and implied valuations calculated by Greenhill in performing this analysis:

	2014E	Multiple			Value		
($ in millions, except per share values)	**EBITDA**	**Low**		**High**	**Low**		**High**
IDB (Gross of RSU liability)(1)	$ 36.0	5.5x	—	6.5x	$ 197.8	—	$ 233.7
Trayport & FENICS	52.4	12.5x	—	14.0x	655.3	—	733.9
Implied Enterprise Value	**$ 88.4**	**9.7x**	**—**	**10.9x**	**$ 853.1**	**—**	**$ 967.6**
Less: Net Debt and Make Whole					(239.7)	—	(239.7)
Less: RSU Liability					(60.0)	—	(71.2)
Implied Equity Value					**$ 553.4**	**—**	**$ 656.7**
Basic Shares Outstanding					127.9	—	127.9
Implied Share Price					**$ 4.33**	**—**	**$ 5.14**

(1) EBITDA was calculated as (1) pre-tax operating income in the Updated Management Projections plus (2) depreciation plus (3) amortization of sign-on bonuses less (4) cash sign-on bonuses issued.

This analysis resulted in a range of implied per share prices for GFI Common Stock of $4.33 to $5.14. Greenhill compared this range to (i) GFI's closing stock price on July 29, 2014, the day before the announcement of the CME Transaction, of $3.11 per share, (ii) GFI's closing stock price on February 18, 2015 of $6.00 per share and (iii) the $6.10 per share Offer Price to be received in the Offer.

Comparable Company Trading Valuation Analysis

Greenhill performed a comparable company trading valuation analysis of GFI. In performing this analysis, Greenhill reviewed and compared various financial multiples, ratios and operating and trading statistics for GFI, the IDB Business and GFI's Technology Businesses to corresponding financial multiples, ratios and operating and trading statistics for the publicly traded companies described above.

Although none of the selected companies is directly comparable to GFI, Greenhill chose these companies because they had publicly traded equity securities and were deemed to be similar to GFI in one or more respects, including the nature of their business, size, diversification, financial performance and geographic concentration. However, because of the inherent differences between the business, operations and prospects of GFI and those of the selected companies, Greenhill believes that it is inappropriate to, and therefore did not, rely solely on the numerical results of the comparable company trading valuation analysis. Accordingly, Greenhill also made qualitative judgments concerning differences between the business, financial and operating characteristics and prospects of GFI and the selected companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, revenue mix, profitability levels and degree of operational risk between GFI and the companies included in the selected company analysis. Greenhill also made judgments as to the relative comparability of the various financial multiples, ratios and operating and trading statistics with respect to those companies.

For each of the selected companies, Greenhill calculated and reviewed, among other information, the multiples described above under the sum of the parts analysis.

Based upon Greenhill's judgment and experience, Greenhill then selected a reference range of multiples of enterprise values to estimated 2014 EBITDA for GFI. In determining its reference ranges of multiples for GFI as a whole (inclusive of the IDB Business and GFI's Technology Businesses), Greenhill viewed ICAP plc as the most similar company and therefore chose a range more weighted toward its observed enterprise value to estimated EBITDA multiple. Greenhill then calculated a range of implied enterprise values for GFI by applying the reference range to GFI's projected EBITDA for 2014 included in the Updated Management Projections. In calculating this range of implied enterprise values, Greenhill converted Trayport's EBITDA for 2014 included in the Updated Management Projections from pounds sterling into U.S. dollars at an exchange rate of 1.5362 as of February 18, 2015. Greenhill then used this range of implied enterprise values, and subtracted GFI's net debt amount as disclosed in public filings (calculated as $10 million of short-term borrowings, plus $240 million of long-term borrowings, less $166 million of cash and cash equivalents) and the liability of restricted stock units (calculated as 13.9 million restricted stock units, the number of restricted stock units GFI management estimated would be outstanding as of February 28, 2015, multiplied by the per share price of GFI Common Stock implied by the analysis), to calculate implied equity value, which was divided by the basic number of Shares that GFI management estimated would be outstanding as of February 28, 2015, to calculate a range of implied per share prices for GFI Common Stock. For purposes of this analysis, Greenhill utilized the amount of cash and cash equivalents reflected in GFI's publicly available financial statements (and not the excess cash amount utilized in the sum of the parts, discounted cash flow and precedent transactions analyses) for comparability purposes because the comparable company trading valuation analysis was based on publicly available information and GFI's excess cash amount was not publicly available.

The following table reflects the reference range of multiples and implied valuations calculated by Greenhill in performing this analysis:

($ in millions, except per share values)	2014E EBITDA	Multiple Low		Multiple High	Value Low		Value High
	$ 88.4	7.5x	—	9.0x	$ 662.9	—	$ 795.4
Implied Enterprise Value					**$ 662.9**	**—**	**$ 795.4**
Less: Net Debt					(84.2)	—	(84.2)
Less: RSU Liability					(56.6)	—	(69.6)
Implied Equity Value					**$ 522.1**	**—**	**$ 641.7**
Basic Shares Outstanding					127.9	—	127.9
Implied Share Price					**$ 4.08**	**—**	**$ 5.02**

This analysis resulted in a range of implied per share prices for GFI Common Stock of $4.08 to $5.02. Greenhill compared this range to (i) GFI's closing stock price on July 29, 2014, the day before the announcement of the original GFI Merger Agreement, of $3.11 per share, (ii) GFI's closing stock price on February 18, 2015 of $6.00 per share and (iii) the $6.10 per share Offer Price to be received in the Offer.

Discounted Cash Flow Analysis

In performing its valuation analyses, Greenhill observed, upon consultation with GFI's management, that there are a number of characteristics that made it difficult for management to produce financial projections that have a high degree of reliability and accuracy for the IDB Business. Among other things, as confirmed through discussions with GFI's management, revenues of the IDB Business are in large part tied to trading volumes in the markets for various asset classes which are inherently difficult to forecast due to the impact of various exogenous factors, such as market sentiment, volatility, performance of market players and regulatory changes, on trading volumes. Recent regulatory changes have introduced additional uncertainty into the current operating environment for institutional broker-dealers. Greenhill also noted that budgets prepared by management over the past several years for the IDB Business differed meaningfully from actual performance of the business. In light of the above, Greenhill viewed the discounted cash flow analysis for the IDB Business as relatively less meaningful than the other valuation methodologies.

Greenhill performed a discounted cash flow analysis of GFI that was comprised of separate calculations for the IDB Business and for GFI's Technology Businesses. With respect to the IDB Business, Greenhill performed two discounted cash flow analyses, one using the Updated Management Projections and another using the Final Credit Case Projections.

IDB Standalone Scenario. Greenhill performed a discounted cash flow analysis of the IDB Business using the Updated Management Projections for the calendar years 2015 through 2018. Greenhill calculated a range of implied present values of the unlevered, after-tax free cash flows that the IDB Business was projected to generate under the Updated Management Projections from January 1, 2015 through December 31, 2018 using discount rates ranging from 10.6% to 11.6%, reflecting an estimate of the IDB Business's weighted average cost of capital, which is referred to as WACC in this Statement. Greenhill calculated the WACC based on assumptions regarding the equity risk premium, levered beta, risk free rate, capital structure, cost of debt, tax rate and size-based risk premium. Greenhill also calculated a range of terminal values for the IDB Business using terminal multiples ranging from 5.5x to 6.5x of estimated EBITDA for the IDB Business for calendar year 2018 from the Updated Management Projections. The amortization, over the forecast period, of the restricted stock unit liability included in the Updated Management Projections have been incorporated into Greenhill's DCF analysis, in both the IDB Standalone and IDB Credit Scenarios (described below). The estimated range of terminal values was then discounted to present value as of January 1, 2015, using discount rates ranging between 10.6% to 11.6%. Greenhill then added the range of net present values of the standalone, unlevered, after-tax free cash flows for calendar years 2015 through 2018 to the range of present values of the terminal value to derive a range of implied enterprise values, net of the restricted stock unit liability, for the IDB Business of $300 million to $348 million.

IDB Credit Scenario. Greenhill also performed a discounted cash flow analysis of the IDB Business using the Final Credit Case Projections for the calendar years 2015 through 2018. Greenhill calculated a range of implied present values of the unlevered, after-tax free cash flows that the IDB Business was projected to generate under the Final Credit Case Projections from January 1, 2015 through December 31, 2018 using discount rates ranging from 10.6% to 11.6%, reflecting an estimate of the IDB Business's WACC. Greenhill calculated the WACC in the same manner, and applied the same range of terminal multiples, as it had under the IDB Standalone Scenario (described above). The estimated range of terminal values was then discounted to present value as of January 1, 2015, using discount rates ranging between 10.6% to 11.6%. Greenhill then added the range of net present values of the standalone, unlevered, after-tax free cash flows for calendar years 2015 through 2018 to the range of present values of the terminal value to derive a range of implied enterprise values, net of the restricted stock unit liability, for the IDB Business of $387 million to $453 million.

Trayport and FENICS. Greenhill performed a discounted cash flow analysis of GFI's Technology Businesses using the Updated Management Projections for calendar years 2015 through 2018. In performing this analysis, Greenhill converted GFI management's projections for Trayport included in the Updated Management Projections from pounds sterling into U.S. dollars at an exchange rate of 1.5362 as of February 18, 2015. Greenhill calculated a range of implied present values of the standalone, unlevered, after-tax free cash flows that Trayport and FENICS were forecasted to generate under the Updated Management Projections from January 1, 2015 through December 31, 2018 using discount rates ranging from 10.1% to 11.1%, reflecting an estimate of the WACC of GFI's Technology Businesses. Greenhill calculated the WACC in the same manner as for the IDB Standalone and IDB Credit Scenarios (described above), except that Greenhill utilized a different

levered beta to reflect the different characteristics of GFI's Technology Businesses and a different tax rate to reflect the different geographic focus of GFI's Technology Businesses. Greenhill also calculated a range of terminal values for GFI's Technology Businesses using terminal multiples ranging from 8.5x to 9.5x of estimated EBITDA for GFI's Technology Businesses for calendar year 2018 under the Updated Management Projections. The estimated range of terminal values was then discounted to present value as of January 1, 2015, using discount rates ranging between 10.1% to 11.1%. Greenhill then added the range of net present values of the standalone, unlevered, after-tax free cash flows for calendar years 2015 through 2018 to the range of present values of the terminal value to derive a range of implied enterprise values for GFI's Technology Businesses of $589 million to $661 million.

Implied Share Prices. Greenhill then added the ranges of implied enterprise values resulting from these discounted cash flow analyses to produce a range of implied enterprise values for GFI, subtracted the aggregate amount of GFI's net debt and the make whole payment to produce a range of implied equity values for GFI, and then divided the range of implied equity values by the number of basic outstanding Shares that GFI management estimated would be outstanding as of February 28, 2015 to produce ranges of implied per share prices of GFI Common Stock. In performing this analysis, Greenhill assumed that the amount of GFI's excess cash, for purposes of calculating net debt, was $35.3 million based upon discussions with, and information provided by, GFI's management. Based upon this information, Greenhill understood that this amount reflected GFI's excess cash after giving effect to regulatory and other constraints.

The range of implied per share prices of GFI Common Stock resulting from the discounted cash flow analysis that utilized the Updated Management Projections for the IDB Business and the Updated Management Projections for GFI's Technology Businesses was $5.08 to $6.02 per share. The range of the implied per share prices of GFI Common Stock resulting from the discounted cash flow analysis that utilized the Final Credit Case Projections for the IDB Business and the Updated Management Projections for GFI's Technology Businesses was $5.75 to $6.84 per share. Greenhill compared these ranges to (i) GFI's closing stock price on July 29, 2014, the day before the announcement of the original GFI Merger Agreement, of $3.11 per share, (ii) GFI's closing stock price on February 18, 2015 of $6.00 per share and (iii) the $6.10 per share Offer Price to be received in the Offer.

In performing its discounted cash flow analysis that utilized the Updated Management Projections for the IDB Business and the Updated Management Projections for GFI's Technology Businesses, Greenhill subtracted an after-tax make-whole payment of approximately $35.0 million in deriving the range of implied equity values for GFI based on Greenhill's expectation that any change of control transaction for GFI would likely trigger the make-whole payment. Excluding this make whole payment in this analysis would result in a range of implied per shares prices of GFI common stock of $5.35 to $6.30, based on basic shares outstanding.

Precedent Transaction Analysis

Greenhill performed an analysis of selected change of control transactions in the trading and market technology and institutional broker sectors since January 1, 2003 that Greenhill, based on its judgment and experience, deemed appropriate for purposes of this analysis, including the similarity of the target to GFI in one or more respects, such as the nature of their business, size, diversification, financial performance and geographic concentration. This analysis was based on publicly available information and third party databases.

None of these transactions or associated companies is identical to the Offer or GFI. Accordingly, Greenhill's analysis of the precedent transactions necessarily involved complex considerations and judgments concerning the differences in financial and operating characteristics, the parties involved, the terms of the transactions and other factors that would necessarily affect the implied value of GFI versus the values of the companies in the precedent transactions. In evaluating the precedent transactions, Greenhill made judgments and assumptions concerning industry performance, general business, economic, market and financial conditions and other matters. Greenhill also made judgments as to the relative comparability of those companies to GFI and judgments as to the relative comparability of the various valuation parameters with respect to the companies.

Selected Trading and Market Technology Transactions. The following table identifies the nine technology company transactions reviewed by Greenhill in this analysis:

Announced Date	Target	Acquiror
February 2015	Advent Software	SS&C Technologies
April 2013	eSpeed	NASDAQ OMX

Announced Date	Target	Acquiror
July 2012	FX Alliance	Thomson Reuters
December 2011	ORC Group	Nordic Capital
April 2011	TradeStation	Monex
May 2010	Interactive Data	Silver Lake, Warburg Pincus
August 2009	NYFIX	NYSE Euronext
August 2008	GL Trade	SunGard
June 2008	Creditex	IntercontinentalExchange

Using publicly available information for these transactions, Greenhill reviewed the consideration paid in each transaction and analyzed the enterprise value implied by such consideration as a multiple of the target company's (i) LTM revenue and (ii) LTM EBITDA. Greenhill also reviewed the ratio of the consideration paid in each transaction to the target company's LTM earnings. The following table summarizes the median and mean multiples for the precedent technology company transactions reviewed by Greenhill:

Valuation Multiple	Median	Mean
Enterprise Value to LTM Revenue	2.8x	3.7x
Enterprise Value to LTM EBITDA	11.7x	13.9x
Price to LTM Earnings	26.1x	30.5x

Based upon Greenhill's judgment and experience, Greenhill selected a reference range of 11.0x to 13.0x LTM EBITDA, and applied it to GFI's estimated EBITDA for GFI's Technology Businesses for calendar year 2014 in order to calculate a range of implied enterprise values for GFI's Technology Businesses of $576.6 million to $681.5 million.

Institutional Broker Company Transactions. The following table identifies the five institutional broker transactions reviewed by Greenhill in this analysis:

Announced Date	Target	Acquiror
May 2014	PVM Oil Associates	Tullett Prebon
December 2012	Knight Capital	GETCO Holding
February 2011	LaBranche	Cowen
April 2005	Maxcor Financial Group	BGC Partners
January 2003	BrokerTec Global	ICAP

Using publicly available information for these transactions, Greenhill reviewed the consideration paid in each transaction and analyzed the enterprise value implied by such consideration as a multiple of the target company's LTM revenue. Greenhill also reviewed the ratio of the consideration paid in each transaction to (i) the tangible book value, which is referred to as TBV in this Statement, of the target company as of the end of the last fiscal quarter ended before the announcement of the transaction and (ii) the LTM earnings of the target company. The following table summarizes the median and mean multiples for the precedent institutional broker transactions reviewed by Greenhill:

Valuation Multiple	Median	Mean
Enterprise Value to LTM Revenue	1.9x	1.7x
Price to TBV	1.44x	1.39x
Price to LTM Earnings	19.4x	19.3x

In evaluating precedent transactions for institutional brokers, Greenhill considered that of the three valuation multiple approaches highlighted above, institutional brokers are most commonly evaluated on Price to Earnings and Price to TBV bases. Since the IDB Business is currently marginally profitable, Greenhill concluded that the Price to Earnings multiple does not yield a meaningful result and, as a consequence, Greenhill focused on the Price to TBV multiple. Based upon Greenhill's judgment and experience, Greenhill selected a reference range of 0.9x to 1.8x TBV, and applied it to the TBV of the IDB Business as of September 30, 2014 as estimated by GFI management in order to calculate a range of implied enterprise values, gross of the restricted stock unit liability (calculated as 13.9 million restricted stock units, the number of restricted stock units GFI management estimated would be outstanding as of February 28, 2015, multiplied by the per share price of GFI Common Stock implied by the analysis), for the IDB Business of $193.5 million to $387.0 million.

Implied Share Prices. Greenhill then added the ranges of implied enterprise values for GFI's Technology Businesses and the IDB Business described above, subtracted net debt (calculated as $240 million of long-term borrowings plus the after-tax make whole payment on GFI's debt of $35.0 million, less excess cash of $35.3 million) and subtracted liability of restricted stock units (calculated as 13.9 million restricted stock units, the number of restricted stock units GFI management estimated would be outstanding as of February 28, 2015, multiplied by the implied share price resulting from the precedent transactions analysis) in order to calculate a range of implied equity values for GFI of $478.6 million to $747.7 million. Greenhill then divided this range of implied equity values by the basic number of Shares that GFI management estimated would be

outstanding as of February 28, 2015 to calculate a range of implied per share prices for GFI's Common Stock of between $3.74 and $5.85. Greenhill compared this range of implied per share prices to (i) GFI's closing stock price on July 29, 2014, the day before the announcement of the original GFI Merger Agreement, of $3.11 per share, (ii) GFI's closing stock price on February 18, 2015 of $6.00 per share and (iii) the $6.10 per share Offer Price to be received in the Offer.

In performing this analysis, Greenhill assumed that the amount of GFI's excess cash, for purposes of calculating net debt, was $35.3 million based upon discussions with, and information provided by, GFI's management. Based upon this information, Greenhill understood that this amount reflected GFI's excess cash after giving effect to regulatory and other constraints.

Premiums Paid Analysis

Greenhill performed an analysis of the premiums paid in the 448 change of control transactions, which are referred to as Premiums Paid Transactions in this Statement, announced during the last five years involving U.S. targets with a transaction value between $250 million and $1 billion.

Greenhill noted that the reasons for, and circumstances surrounding, the transactions reviewed were diverse and that the premiums fluctuated based on such factors as perceived growth, synergies, strategic value and type of consideration utilized in the acquisition transactions. None of the target companies in these transactions is identical to GFI and, accordingly, Greenhill's analysis of these transactions necessarily involved complex considerations and judgments concerning the differences in financial and operating characteristics and other factors that would necessarily affect the comparison of the premiums paid.

Using publicly available information, including company filings and third-party transaction databases, Greenhill reviewed the consideration paid in the Premiums Paid Transactions and analyzed the premium in each such transaction over the closing price of the target on the last trading day prior to announcement, the last trading day one week prior to announcement and the last trading day one month prior to announcement.

With respect to the 66 Premiums Paid Transactions that involved the acquisition of a financial services company, Greenhill observed that the average premium over the closing price of the target one day prior to the announcement was 15.5%, the average premium over the closing price of the target one week prior to the announcement was 14.5% and the average premium over the closing price of the target one month prior to the announcement was 16.4%.

With respect to the 98 Premiums Paid Transactions that involved the acquisition of a technology company, Greenhill observed that the average premium over the closing price of the target one day prior to the announcement was 26.4%, the average premium over the closing price of the target one week prior to the announcement was 25.2% and the average premium over the closing price of the target one month prior to the announcement was 24.4%.

With respect to the aggregate of 448 of the Premiums Paid Transactions, Greenhill observed that the average premium over the closing price of the target one day prior to the announcement was 20.1%, the average premium over the closing price of the target one week prior to the announcement was 18.9% and the average premium over the closing price of the target one month prior to the announcement was 22.8%.

Greenhill applied the average premiums reflected above to GFI's closing stock price on July 29, 2014, July 23, 2014 and June 30, 2014, as applicable, which resulted in a range of implied share prices of from $3.50 to $4.13. Greenhill compared this range to GFI's closing stock price on February 18, 2015 of $6.00 per share and to the $6.10 per share Offer Price to be received in the Offer.

Equity Research Analyst Price Targets

Greenhill reviewed the two public market trading price targets for GFI Common Stock prepared and published by equity research analysts and available on February 18, 2015. These targets reflect each analyst's estimate of the future public market trading price of GFI Common Stock at the time the price target was published. Both equity analyst price targets for GFI Common Stock were $5.25. Greenhill compared this value to (i) GFI's closing stock price on July 29, 2014, the day before the announcement of the original GFI Merger Agreement, of $3.11 per share, (ii) GFI's closing stock price on February 18, 2015 of $6.00 per share and (iii) the $6.10 per share Offer Price to be received in the Offer.

The public market trading price targets published by equity research analysts do not necessarily reflect current market trading prices for Shares and these estimates are subject to uncertainties, including the future financial performance of GFI and future financial market conditions.

General

The summary set forth above does not purport to be a complete description of the analyses or data presented by Greenhill, but simply describes, in summary form, the material analyses that Greenhill considered in connection with its opinion. The preparation of an opinion regarding fairness is a complex analytical process involving various determinations as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances, and, therefore, such an opinion is not readily susceptible to partial analysis or summary description. The preparation of an opinion regarding fairness does not involve a mathematical evaluation or weighing of the results of the individual analyses performed, but requires Greenhill to exercise its professional judgment, based on its experience and expertise, in considering a wide variety of analyses taken as a whole. Each of the analyses conducted by Greenhill was carried out in order to provide a different perspective on the financial terms of the Offer and add to the total mix of information available. Greenhill did not form a conclusion as to whether any individual analysis, considered in isolation, supported or failed to support an opinion about the fairness, from a financial point of

view, of the Offer Price to be received by the holders of Shares in the Offer to such holders. Rather, in reaching its conclusion, Greenhill considered the results of the analyses in light of each other and without placing particular reliance or weight on any particular analysis other than with regard to the discounted cash flow analysis as noted above, and concluded that its analyses, taken as a whole, supported its determination. Accordingly, notwithstanding the separate factors summarized above, Greenhill believes that its analyses must be considered as a whole and that selecting portions of its analyses and the factors considered by it, without considering all analyses and factors, may create an incomplete view of the evaluation process underlying its opinion. In performing its analyses, Greenhill made numerous assumptions with respect to industry performance, business and economic conditions and other matters. The analyses performed by Greenhill are not necessarily indicative of future actual values or results, which may be significantly more or less favorable than suggested by such analyses. The analyses do not purport to be appraisals or to reflect the prices at which GFI might actually be sold.

The Special Committee retained Greenhill based on its qualifications and expertise in providing financial advice and on its reputation as an internationally recognized investment banking firm. Greenhill's opinion was one of the many factors considered by the Special Committee in the evaluation of the Offer and should not be viewed as determinative of the views of the Special Committee with respect to the Offer.

Certain Forecasts

GFI does not as a matter of course make public long-term forecasts as to future performance or other prospective financial information beyond the current fiscal year, and GFI is especially wary of making forecasts or projections for extended periods due to the unpredictability of the underlying assumptions and estimates. However, as part of GFI's due diligence review and consideration of the Offer, GFI's management prepared and provided to Greenhill, in connection with its evaluation of the fairness, from a financial point of view, of the Offer, non-public, internal financial forecasts regarding GFI's projected future operations for the 2014 through 2018 fiscal years. GFI has included below a summary of these forecasts for the purpose of providing stockholders and investors access to certain non-public information that was furnished to third parties and such information may not be appropriate for other purposes.

The GFI internal financial forecasts were not prepared with a view toward public disclosure, nor were they prepared with a view toward compliance with published guidelines of the SEC, the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of financial forecasts or generally accepted accounting principles in the United States. PricewaterhouseCoopers LLP has not examined, compiled or performed any procedures with

respect to the accompanying prospective financial information and, accordingly, PricewaterhouseCoopers LLP does not express an opinion or any other form of assurance with respect thereto. The summary of these internal financial forecasts included below is not being included to influence your decision whether to tender your Shares, but because these internal financial forecasts were provided by GFI to Greenhill.

While presented with numeric specificity, these internal financial forecasts were based on numerous variables and assumptions (including, but not limited to, those related to industry performance and competition and general business, economic, market and financial conditions and additional matters specific to GFI's businesses) that are inherently subjective and uncertain and are beyond the control of GFI's management. Important factors that may affect actual results and cause these internal financial forecasts to not be achieved include, but are not limited to, risks and uncertainties relating to GFI's business (including its ability to achieve strategic goals, objectives and targets over applicable periods), industry performance, general business and economic conditions and other factors discussed in the sections entitled "Risk Factors" in GFI's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and GFI's Quarterly Report on Form 10-Q for the period ended June 30, 2014, all of which are filed with the SEC and incorporated by reference into this Statement. These internal financial forecasts also reflect numerous variables, expectations and assumptions available at the time they were prepared as to certain business decisions that are subject to change. As a result, actual results may differ materially from those contained in these internal financial forecasts. Accordingly, there can be no assurance that the forecasted results summarized below will be realized.

The inclusion of a summary of these internal financial forecasts in this Statement should not be regarded as an indication that any of GFI or its affiliates, advisors or representatives considered these internal financial forecasts to be predictive of actual future events, and these internal financial forecasts should not be relied upon as such nor should the information contained in these internal financial forecasts be considered appropriate for other purposes. None of GFI or its affiliates, advisors, officers, directors or representatives can give you any assurance that actual results will not differ materially from these internal financial forecasts, and none of them undertakes any obligation to update or otherwise revise or reconcile these internal financial forecasts to reflect circumstances existing after the date these internal financial forecasts were generated or to reflect the occurrence of future events, even in the event that any or all of the assumptions underlying these forecasts are shown to be in error. Since the forecasts cover multiple years, such information by its nature becomes less meaningful and predictive with each successive year. GFI does not intend to make publicly available any update or other revision to these internal financial forecasts. None of GFI, its affiliates, advisors, officers, directors or representatives has made or makes any representation to any stockholder or other person regarding GFI's ultimate performance compared to the information contained in these internal financial forecasts or that the forecasted results will be achieved. GFI has made no representation to BGC or Purchaser, in the Tender Offer Agreement or otherwise, concerning these internal financial forecasts. The below forecasts do not give effect to the transactions contemplated by the Tender Offer Agreement. GFI urges all stockholders to review GFI's most recent SEC filings for a description of GFI's reported financial results.

Updated Management Projections

Management Projections—Trayport & FENICS

($ in millions)	2015E	2016E	2017E	2018E
Revenue	$ 110.7	$ 126.4	$ 140.6	$ 153.2

EBITDA	$ 56.3	$ 66.0	$ 73.1	$ 79.3
Operating Income	$ 50.1	$ 59.5	$ 66.6	$ 72.7
Tax Affected Operating Income	$ 37.6	$ 44.6	$ 49.9	$ 54.6
Depreciation and Amortization	$ 6.2	$ 6.5	$ 6.5	$ 6.5
Capital Expenditures	$ (6.3)	$ (6.5)	$ (6.5)	$ (6.5)
(Increase) decrease in Working Capital	$ (0.8)	$ (0.9)	$ (0.8)	$ (0.7)
Unlevered after-tax free cash flows	$ 36.6	$ 43.7	$ 49.2	$ 53.9

Notes: Converted from GBP to USD at a rate of 1.5362
2015E - 2018E adjusted for market data revenue royalties

Updated Management Projections—IDB Business

($ in millions)		2015E	2016E	2017E	2018E
Revenue		$ 629.5	$ 629.3	$ 642.2	$ 655.4
Operating Income		$ 15.1	$ 18.6	$ 28.9	$ 35.8
Less: Cash Sign-on Bonuses		(12.0)	(12.0)	(12.0)	(12.0)
Plus: Amortization of Sign-on Bonuses		24.7	19.1	15.8	15.8
Plus: Depreciation		18.3	18.3	18.3	18.3
EBITDA		$ 46.1	$ 44.0	$ 51.1	$ 57.9
Tax Affected Operating Income		$ 9.8	$ 12.1	$ 18.8	$ 23.3
Capital Expenditures		$ (12.0)	$ (12.0)	$ (12.0)	$ (12.0)
(Increase) decrease in Working Capital		1.2	0.0	(0.3)	(0.3)
Tangible Book Value at 9/30/2014	$ 215.0				

Final Credit Case Projections (IDB Business)

($ in millions)		2015E	2016E	2017E	2018E
Revenue		$ 629.5	$ 629.3	$ 642.2	$ 655.4
Operating Income		$ 45.9	$ 36.2	$ 53.0	$ 62.3
Less: Cash Sign-on Bonuses		(9.3)	(10.7)	(12.0)	(12.0)
Plus: Amortization of Sign-on Bonuses		4.0	8.0	12.0	12.0
Plus: Depreciation		18.3	18.3	18.3	18.3
EBITDA		$ 58.9	$ 51.8	$ 71.3	$ 80.6
Tax Affected Operating Income		$ 25.2	$ 19.9	$ 29.1	$ 34.3
Capital Expenditures		$ (12.0)	$ (12.0)	$ (12.0)	$ (12.0)
(Increase) decrease in Working Capital		1.2	0.0	(0.3)	(0.3)
Tangible Book Value at 9/30/2014	$ 215.0				

Item 6. Interest in Securities of the Subject Company.

Item 6 of the Statement is deleted in its entirety and replaced with the following:

Except for scheduled vesting of outstanding restricted stock units, during the past 60 days, no transaction with respect to the Shares has been effected by GFI or, to GFI's knowledge after making reasonable inquiry, by any of its executive officers, directors, affiliates or subsidiaries.

Item 7. Purposes of the Transaction and Plans or Proposals.

Item 7 of the Statement is deleted in its entirety and replaced with the following:

The information disclosed above under Items 2, 3 and 4 is hereby incorporated by reference into this Item 7.

Except as described above or otherwise set forth in this Statement (including in the exhibits and annexes attached to this Statement) or as incorporated in this Statement by reference, GFI does not have any knowledge of any negotiations being undertaken or engaged in by GFI in response to the Offer that relate to or would result in (a) a tender offer or other acquisition of the Shares by GFI, any of its subsidiaries or any other person; (b) any extraordinary transaction, such as a merger, reorganization, or liquidation, involving GFI or any subsidiary of GFI; (c) any purchase, sale, or transfer of a material amount of assets of GFI or any subsidiary of GFI; or (d) any material change in the present dividend rate or policy, indebtedness, or capitalization of GFI. Except as described above, to the knowledge of GFI, there are no transactions, resolutions of the Board, agreements in principle, or signed contracts in response to the Offer that relate to one or more of the events referred to in this paragraph.

Item 8. Additional Information.

Item 8 of the Statement is hereby amended and supplemented by deleting the first paragraph and the "Golden Parachute Compensation" table and related footnotes in the section entitled "Information Regarding Golden Parachute Compensation" and replacing it with the following:

Information Regarding Golden Parachute Compensation

The following table sets forth amounts that those individuals who were listed in the "Summary Compensation Table" incorporated into GFI's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, or GFI's "named executive officers," may become entitled to pursuant to the terms of their employment arrangements. These amounts have been calculated assuming the Offer was consummated on February 19, 2015 without the Minimum Tender Condition having been waived, and assuming each named executive officer experiences a qualifying termination of employment as of that date (which, in the case of Mr. Peers, would include a termination by reason of his death or permanent disability). Calculations of cash severance are based on the named executive officer's base salary as of February 19, 2015. Further information about the compensation disclosed in the table below is set forth in "Item 3. Past Contacts, Transactions, Negotiations and Agreements—Arrangements with Current Executive Officers and Directors of GFI—Equity-Based Awards Held by Executive Officers of GFI" and "Item 3. Past Contacts, Transactions, Negotiations and Agreements—Arrangements with Current Executive Officers and Directors of GFI—Potential Severance Benefits Under Executive Officer Employment Agreements" above. The amounts indicated below are estimates of amounts that would be payable to the named executive officers and the estimates are based on multiple assumptions that may or may not actually occur, including assumptions described in this Statement, and do not include the value of any compensation that BGC has committed to provide for services following the Offer Closing. For a discussion of the BGC arrangements, see "Item 3. Past Contacts, Transactions, Negotiations and Agreements—Arrangements with Current Executive Officers and Directors of GFI— Employee Benefit Matters Under the Tender Offer Agreement" above. Some of the assumptions are based on information not currently available and as a result the actual amounts, if any, received by a named executive officer may differ in material respects from the amounts set forth below.

Golden Parachute Compensation

Name	Cash(1)	Equity(2)	Pension/ NQDC	Perquisites/ Benefits(3)	Tax Reimbursement	Other	Total
Michael Gooch	—	$ 1,282,958	—	—	—	—	$ 1,282,958
Colin Heffron	$ 4,856,024	$ 5,222,234	—	$ 40,585	—	—	$ 10,118,843
James Peers	$ 1,087,641	$ 1,552,840	—	$ 10,146	—	—	$ 2,650,627
Ronald Levi	—	$ 2,312,254	—	—	—	—	$ 2,312,254
J. Christopher Giancarlo(4)	—	—	—	—	—	—	—

(1) Represents the value of severance payments (payable, in the case of Mr. Heffron, in a lump sum if he terminates within one year following the consummation of the Offer where the Minimum Tender Condition has been met and, in the case of Mr. Peers, partially in a lump sum and partially in salary continuation for six months if he is terminated without cause or by reason of his death or permanent disability within one year following the consummation of the Offer where the Minimum Tender Condition has been met, or if he were to terminate his employment for good reason following the consummation of the Offer where the Minimum Tender Condition has been met within twelve months after the occurrence of the good reason event). The amounts shown for Messrs. Heffron and Peers include amounts that would be payable upon a termination of employment without regard to the consummation of the Offer, and Mr. Levi is entitled to lump sum cash severance that is not enhanced by reason of the Offer, in each case, as more fully described in "Item 3. Past Contacts, Transactions, Negotiations and Agreements—Arrangements with Current Executive Officers and Directors of GFI—Potential Severance Benefits Under Executive Officer Employment Agreements" above. The severance payments are subject to compliance with certain non-competition and non-solicitation covenants and the executive's execution of a release of claims.

(2) Represents the value of restricted stock units whose vesting would be accelerated upon termination of employment. The value shown is based on a per Share value of $6.10. As discussed elsewhere in this Statement, this disclosure assumes that, in connection with the consummation of the Offer, the restricted stock units held by each named executive officer will be converted into a right to receive an amount in cash with respect to each Share underlying such award based on the same $6.10 per Share consideration being offered to all other GFI stockholders in connection with the Offer, payable on and subject to the terms and conditions of the original vesting schedule of such restricted stock units (or in accordance with the settlement schedule set forth in any applicable deferral election).

(3) Represents the value of continued medical insurance coverage costs payable upon a qualifying termination of employment determined based on the cost of such benefits during 2015. The continuation period is two years for Mr. Heffron and six months for Mr. Peers.

(4) Mr. Giancarlo's employment with GFI terminated in June 2014. He is not entitled to any compensation or benefits that are based on or otherwise relate to the Offer.

Item 8 of the Statement is hereby amended and supplemented by deleting the subsections entitled "Regulatory Matters in Connection with the CME Merger" and "Appraisal Rights" and replacing them with the following:

Appraisal Rights

Appraisal rights are not available in the Offer.

Item 8 of the Statement is hereby amended by deleting the last sentence in the third full paragraph on page 11 of Amendment No. 8 to this Statement in the subsection entitled "Litigation".

Item 8 of the Statement is hereby amended and supplemented by adding the following immediately after the last paragraph in the subsection entitled "Litigation":

On January 15, 2015, Plaintiffs filed a Supplement to the Verified Class Action Complaint.

In an order filed on January 30, 2015, the Court ordered the *Suprina* and *Coyne* cases consolidated as *In re GFI Group Inc. Shareholder Litigation*, Index No. 652668/2014. That same day, the Court denied Plaintiffs' motions to compel and expedite discovery.

On January 30, 2015, Plaintiffs in the Consolidated Delaware Action filed a Second Supplement to the Verified Class Action Complaint. On February 4, 2015, Plaintiffs filed a Motion for Expedited Proceedings and a brief in support thereof. On February 6, 2015, the Court scheduled a merits hearing for February 17 and 18, 2015. On February 7, 2015, Plaintiffs filed a Third Supplement to the Verified Class Action Complaint, seeking certain additional injunctive and declaratory relief.

On February 11, 2015, the Court, with the consent of the parties, moved the merits hearing (scheduled for February 17 and 18, 2015) to the first available dates on the Court's schedule after March 4, 2015. On February 20, 2015, Plaintiffs informed the Court that an expedited merits hearing was no longer necessary.

On February 20, 2015, the Court in *Gross v. GFI Group, Inc.* granted Plaintiff's unopposed motion for appointment as lead plaintiff and approved his selection of co-lead counsel on behalf of the putative class. The Court also extended Defendants' time to respond to the complaint from February 23, 2015 to March 25, 2015; granted Plaintiff leave to file an amended complaint by March 16, 2015; and rescheduled the initial pre-trial conference to March 27, 2015.

Item 8 of the Statement is hereby amended and supplemented by restating the subsection entitled "Forward-Looking Statements" in its entirety as follows:

Forward-Looking Statements

Certain matters discussed in the Statement contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include information concerning our future financial performance, business strategy, plans, goals and objectives. When used in this Statement, the words "anticipate," "believe," "estimate," "may," "might," "intend," "expect" and similar expressions identify such forward-looking statements. Actual results, performance or achievements could differ materially from those contemplated, expressed or implied by the forward-looking statements contained herein. These forward-looking statements are based largely on the expectations of GFI and are subject to a number of risks and uncertainties. These include, but are not limited to, risks and uncertainties associated with: economic, political and market factors affecting trading volumes; securities prices or demand for GFI's brokerage services; competition from current and new competitors; GFI's ability to attract and retain key personnel, including highly-qualified brokerage personnel; GFI's ability to identify and develop new products and markets; changes in laws and regulations governing GFI's business and operations or permissible activities; GFI's ability to manage its international operations; financial difficulties experienced by GFI's customers or key participants in the markets in which GFI focuses its brokerage services; GFI's ability to keep up with technological changes; uncertainties relating to litigation and GFI's ability to assess and integrate acquisition prospects. Further information about factors that could affect GFI's financial and other results is included in GFI's filings with the Securities and Exchange Commission. GFI does not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

These forward-looking statements speak only as of the date hereof. Except for the ongoing obligations of GFI to disclose material information under the federal securities laws, GFI undertakes no obligation to revise or update publicly any forward-looking statement, except as required by law. Other factors that may impact the forward-looking statements are described in GFI's annual report on Form 10-K for the fiscal year ended December 31, 2013, GFI's Quarterly Report on Form 10-Q for the quarter ended September 30, 2014, and other reports filed by GFI with the SEC, which are available at the SEC's website at http://www.sec.gov.

Item 9. Exhibits.

Item 9 of the Statement is hereby amended and supplemented by adding the following exhibits to the exhibit table:

Exhibit No.	Description
(a)(1)(G)	Amended and Restated Offer to Purchase, dated February 20, 2015 (filed as Exhibit (a)(1)(G) to the Schedule TO)
(a)(1)(H)	Amended and Restated Form of Letter of Transmittal, dated February 20, 2015 (filed as Exhibit (a)(1)(H) to the Schedule TO)
(a)(1)(I)	Amended and Restated Form of Notice of Guaranteed Delivery, dated February 20, 2015 (filed as Exhibit (a)(1)(I) to the Schedule

TO)

(a)(1)(J)	Amended and Restated Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated February 20, 2015 (filed as Exhibit (a)(1)(J) to the Schedule TO)
(a)(1)(K)	Amended and Restated Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated February 20, 2015 (filed as Exhibit (a)(1)(K) to the Schedule TO)
(a)(2)(F)	Opinion of Greenhill & Co., LLC, dated as of February 19, 2015 (included as Annex A hereto)
(a)(2)(G)	Joint Press release issued by GFI Group Inc. and BGC Partners, Inc., dated February 20, 2015 (filed as Exhibit 99.1 to GFI Group Inc.'s Current Report on Form 8-K, filed on February 25, 2015)
(a)(2)(H)	Letter to GFI employees sent on February 20, 2015
(a)(5)(L)	Consent of Greenhill & Co., LLC
(e)(37)	Tender Offer Agreement, dated February 19, 2015 (filed as Exhibit 2.1 to GFI Group Inc.'s Current Report on Form 8-K, filed on February 25, 2015)
(e)(38)	Confidentiality Agreement, dated February 5, 2015

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

GFI GROUP INC.

By: /s/ Christopher D'Antuono
Name: Christopher D'Antuono
Title: General Counsel

Dated: February 25, 2015

Annex A

CONFIDENTIAL

February 19, 2015

The Special Committee of the Board of Directors of GFI Group Inc.
c/o White & Case LLP
1155 Avenue of the Americas
New York, New York 10036-2787

Members of the Special Committee:

We understand that GFI Group Inc. (the "Company"), BGC Partners, Inc. ("Parent") and BGC Partners, L.P. ("Purchaser") propose to enter into a Tender Offer Agreement (the "Tender Offer Agreement"), which provides, among other things, for a tender offer (the "Tender Offer") to be made by Purchaser for all of the outstanding shares of common stock, par value $0.01 per share, of the Company ("Company Common Stock"), other than shares held by Parent or Purchaser, pursuant to which Purchaser will pay $6.10 per share in cash (the "Consideration") for each share of Company Common Stock accepted in the Tender Offer. Capitalized terms used but not separately defined herein shall have the meanings assigned to such terms in the Tender Offer Agreement.

You have asked for our opinion as to whether, as of the date hereof, the Consideration to be received by the holders of Company Common Stock in the Tender Offer is fair, from a financial point of view, to such holders. We have not been requested to opine as to, and our opinion does not in any manner address, the underlying business decision to enter into the Tender Offer Agreement or proceed with, recommend or effect the Tender Offer.

For purposes of the opinion set forth herein, we have:

1. reviewed the draft of the Tender Offer Agreement dated as of February 19, 2015;

2. reviewed certain publicly available financial statements of the Company and Parent;

3. reviewed certain other publicly available business and financial information relating to the Company and Parent that we deemed relevant;

4. reviewed certain information, including financial forecasts and other financial and operating data concerning the Company prepared by the management of the Company;

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5. reviewed certain information, including financial forecasts and other financial and operating data concerning the IDB Business, the Trayport Business and the FENICS Business, prepared by the management of the Company;

6. discussed the past and present operations and financial condition and the prospects of the Company with senior executives of the Company;

7. discussed the past and present operations and financial condition and the prospects of the IDB Business, the Trayport Business and the FENICS Business with senior executives of the Company;

8. reviewed the historical market prices and trading activity for the Company Common Stock and analyzed its implied valuation multiples;

9. compared the Consideration with certain published Wall Street analyst price targets for the Company Common Stock that we deemed appropriate;

10. compared the Consideration with that received in certain publicly available transactions that we deemed relevant;

11. compared the Consideration with the trading valuations of certain publicly traded companies that we deemed relevant;

12. compared the Consideration to the valuation of the Company derived by discounting future cash flows and a terminal value of the business at discount rates we deemed appropriate;

13. participated in discussions and negotiations among representatives of the Company and its legal advisors and representatives of Parent and its legal and financial advisors; and

14. performed such other analyses and considered such other factors as we deemed appropriate.

We have assumed and relied upon, without independent verification, the accuracy and completeness of the information publicly available, supplied or otherwise made available to us by representatives and management of the Company for the purposes of this opinion and have further relied upon the assurances of the representatives and management of the Company that they are not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the financial forecasts and projections and other data that have been furnished or otherwise provided to us, we have assumed that such financial forecasts, projections and other data were reasonably prepared on a basis reflecting the best currently available estimates and good faith judgments of the management of the Company as to those matters, and we have relied upon such financial forecasts, projections and other data in arriving at our opinion. We express no opinion with respect to such financial forecasts, projections and other data or the assumptions upon which they are based. We have not made any independent valuation or appraisal of the assets or liabilities of the Company, nor have we been

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furnished with any such appraisals. We have assumed that the Tender Offer will be consummated in accordance with the terms set forth in the final, executed Tender Offer Agreement, which we have further assumed will be identical in all material respects to the latest draft thereof we have reviewed, and without waiver of any material terms or conditions set forth therein. We have further assumed that all material governmental, regulatory and other consents and approvals necessary for the consummation of the Tender Offer will be obtained without any effect on the Tender Offer. Our opinion is necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to us as of, the date hereof. It should be understood that subsequent developments may affect this opinion, and we do not have any obligation to update, revise, or reaffirm this opinion.

We have acted as financial advisor to the Special Committee (the "Special Committee") of the Board of Directors of the Company in connection with this transaction and will receive fees for our services rendered in connection with the Tender Offer, a portion of which is contingent on the consummation of the Tender Offer. In addition, the Company has agreed to indemnify us for certain liabilities arising out of our engagement. During the two years preceding the date of this opinion we have not been engaged by, performed any services for or received any compensation from the Company, Purchaser or any other parties to the Tender Offer Agreement (other than any amounts that were paid to us under the letter agreement pursuant to which we were retained as a financial advisor to the Special Committee).

It is understood that this letter is for the information of the Special Committee and is rendered to the Special Committee in connection with their consideration of the Tender Offer and may not be used for any other purpose without our prior written consent, except that this opinion may, if required by law, be included in its entirety in any solicitation/recommendation statement to be mailed by the Company to the stockholders of the

Company in connection with the Tender Offer. We are not expressing an opinion as to any aspect of the transactions contemplated by the Tender Offer Agreement (including without limitation any Back-End Merger), other than the fairness, from a financial point of view, of the Consideration to be received by the holders of Company Common Stock in the Tender Offer. We express no opinion with respect to the amount or nature of any compensation to any officers, directors or employees of the Company, or any class of such persons relative to the Consideration to be received by the holders of Company Common Stock in the Tender Offer or with respect to the fairness of any such compensation. This opinion has been approved by our fairness committee. This opinion is not intended to be and does not constitute a recommendation to the members of the Special Committee or the Board of Directors of the Company as to whether they should recommend or approve the Tender Offer or the Tender Offer Agreement, nor does it constitute a recommendation as to whether the stockholders of the Company should tender their shares of Company Common Stock in the Tender Offer.

Based on and subject to the foregoing, including the limitations and assumptions set forth herein, we are of the opinion that as of the date hereof the Consideration to be received by the holders of Company Common Stock in the Tender Offer is fair, from a financial point of view, to such holders.

This opinion replaces and supersedes our opinion dated as of January 11, 2015 in all respects.

Very best regards,

GREENHILL & CO., LLC

By: /s/ James M. Babski
James M. Babski
Managing Director

Exhibit (a)(2)(H)

Dear All,

I am pleased to inform you that this morning we announced we have reached an agreement with BGC Partners in which our board of directors has unanimously agreed to support BGC's tender offer for all of the outstanding shares of GFI stock at $6.10 per share in cash.

As part of the agreement, BGC will designate six out of eight directors of the expanded GFI Board and BGC has extended the tender offer deadline to February 26, 2015, in order to give all stockholders the opportunity to tender in this final extension. Also, BGC has reduced the minimum tender condition to 43% of outstanding shares and nearly 48% have already tendered. A copy of the press release announcing our support of BGC's offer is pasted below.

BGC Partners is a leading global brokerage company servicing the financial and real estate markets with headquarters in London and New York. Upon the close of this transaction, we hope to become one of the largest and most profitable wholesale brokerage companies. We are confident this combination represents a superb fit. Both companies share common goals, a vision for growth and a long-term strategy of being business leaders in the global inter-dealer broker industry. In addition, we believe that consolidation in the interdealer broker space will benefit our brokers and industry as a whole.

Upon the close of the transaction GFI is expected to operate as a division of BGC, reporting into Shaun Lynn, President of BGC. Our financial results are expected to be consolidated as part of BGC and Mickey and I are expected to remain executives of the GFI division and members of its board of directors. Going forward, GFI will continue to operate as a separate and distinct brand. It will remain business as usual at GFI with continued focus on providing our customers with exceptional service.

I am sure you have plenty of questions and we will be sending out written FAQs in due course that should answer a number of those questions. In the meantime, please review the press release below announcing our support of BGC's offer and if you have any immediate questions, please reach out to your respective Manager.

Thank you for your continued hard work and patience during this tumultuous period. I appreciate that the last few months have been a rollercoaster of twists and turns and public commentary. Looking ahead, I'm excited to work alongside BGC, to grow our businesses and become the industry leader.

Please join me in focusing on an excellent 2015 and a new path to growth.

Best wishes,
Colin Heffron

Exhibit (a)(5)(L)

Consent of Greenhill & Co., LLC

We hereby consent to the inclusion of our opinion letter, dated February 19, 2015, to the Special Committee of the Board of Directors of GFI Group Inc. ("GFI") as Annex A to, and to the description of such opinion and to the references to our name under the headings "Background of the Offer," "Reasons for Recommendations of the Special Committee and the Board" and "Opinion of Special Committee's Financial Advisor," in, the amendment to the Schedule 14D-9 (the "Schedule 14D-9"), submitted for filing by GFI on February 25, 2015, relating to the tender offer by an affiliate of BGC Partners, Inc. for all of the outstanding shares of GFI's common stock. In giving the foregoing consent, we do not admit (1) that we come within any category of persons whose consent is required under the Securities Exchange Act of 1934, as amended, or the rules and regulations of the Securities and Exchange Commission (the "Commission") promulgated thereunder, or (2) that we are experts with respect to any part of the Schedule 14D-9 within the meaning of the term "experts" as used in the federal securities laws or the rules and regulations of the Commission promulgated thereunder.

[*Signature page follows*]

GREENHILL & CO., LLC

By: /s/ James M. Babski
James M. Babski
Managing Director

New York, New York
February 25, 2015

Exhibit (e)(38)

EXECUTION VERSION

February 5, 2015

CONFIDENTIAL

BGC Partners, Inc.
499 Park Avenue
New York, NY 10022
Attention: Shaun D. Lynn, President

Dear Mr. Lynn:

For the purpose of considering, negotiating and consummating a possible strategic transaction (the "Transaction") involving GFI Group Inc., a Delaware corporation, or any one or more of its subsidiaries (together, "GFI"), and BGC Partners, Inc., a Delaware corporation, or any one or more of its subsidiaries (together, "BGC"), each Party (as defined below) may disclose (such party, the "Disclosing Party") to the other party (such party, the "Receiving Party") certain confidential and proprietary information. Each of GFI and BGC are referred to individually herein as a "Party" and are collectively referred to herein as the "Parties". The Parties hereby agree as follows:

1. The term "Evaluation Material" shall mean all information requested in writing by, and furnished to, the Receiving Party and its Representatives (as defined below) in connection with the Transaction, as of or after the date of this agreement, orally or in writing, concerning the business, financial condition, assets, properties, employees, technology, operating costs and liabilities of the Disclosing Party or its subsidiaries and affiliates, together with analyses, compilations, studies, summaries, extracts or other documents or records prepared by the Receiving Party or its Representatives which contain or otherwise reflect or are generated from such information. The Parties agree that, as of the date hereof, the only Evaluation Material of GFI shall be the market data agreement and commercial agreements that were to be entered into in connection with the Purchase Agreement, dated as of July 30, 2014, by and among Commodore Acquisition LLC, GFI Brokers Holdco Ltd., CME Group Inc., Jersey Partners Inc., and New JPI Inc., as amended. The term "Evaluation Material" shall not include any information concerning the Transaction, the Parties' negotiations and discussions concerning the Transaction and the fact that discussions or negotiations have or are taking place concerning a Transaction. The term "Evaluation Material" also does not include any information which (i) at the time of disclosure is generally available to and known by the public (other than as a result of a disclosure directly by the Receiving Party or any of its Representatives in breach of this agreement or by a party known by the Receiving Party to be bound by confidentiality), (ii) was or becomes available to the Receiving Party on a non-confidential basis from a source that, to the Receiving Party's knowledge after reasonable inquiry, is not and was not prohibited from disclosing such information to the Disclosing Party by a contractual, legal or fiduciary obligation, or (iii) was previously developed by the Receiving Party independently without reference to any Evaluation Material. The Receiving Party understands that the Disclosing Party shall have the right in its sole discretion to determine what Evaluation Material to make available to the Receiving Party and reserves the right to adopt additional specific procedures to protect the confidentiality of certain sensitive Evaluation Material. The Receiving Party agrees to hold the Evaluation Material in trust and confidence, not disclose such Evaluation Material to any third party except that the Receiving Party may disclose the Evaluation Material or portions thereof to those of its directors, officers and employees, affiliates, partners, shareholders, advisors and potential financing sources and each of their

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respective representatives (collectively, the "Representatives") who need to know such information for the purpose of the Transaction and who are under a similar obligation of confidentiality. The Receiving Party agrees to protect such Evaluation Material by using the same degree of care as it uses to protect its own Evaluation Material of similar value and sensitivity, but not less than reasonable care.

2. The Receiving Party shall inform its Representatives who receive Evaluation Material of the existence and terms of this agreement and ensure that they abide by the terms hereof. The Receiving Party shall be responsible for any breach of this agreement by its Representatives. If the Receiving Party or any of its Representatives is required (by law, regulation, deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to disclose any of the Evaluation Material, the Receiving Party shall provide the Disclosing Party with prompt written notice of such requirement, shall furnish only that portion of the Evaluation Material which the Receiving Party is advised by opinion of counsel is legally required and only in the manner legally required, and shall exercise reasonable efforts to obtain assurance that confidential treatment will be accorded such Evaluation Material.

3. All Evaluation Material shall remain the exclusive property of the Disclosing Party (or the affiliate or third party from which the Disclosing Party obtained such Evaluation Material). Except as expressly provided herein or under a separate written agreement between the Parties that references this agreement, neither Party grants, conveys or transfers to the other any interest, license or other right, whether by estoppel, implication or otherwise, in, to or under its Evaluation Material or any patent, copyright, trade secret, trademark or other intellectual property right.

4. Upon the written request of the Disclosing Party, the Receiving Party shall, at its option, promptly destroy or return to the Disclosing Party all copies of the Evaluation Material furnished to the Receiving Party by or on behalf of the Disclosing Party that are in the Receiving Party's possession or in the possession of its Representatives. All other written Evaluation Material will be destroyed by the Receiving Party and all oral Evaluation Material will be held subject to the terms of this agreement. The Receiving Party agrees to confirm in writing, if so requested by the Disclosing Party, the Receiving Party's compliance with the provisions of this paragraph once

the Receiving Party has been requested to return or destroy all required Evaluation Material; provided that the Receiving Party and its outside counsel and financial advisors may retain one copy of such information as necessary to comply with applicable law or established document retention policies or to the extent required to defend or maintain any litigation relating to this agreement, the Transaction or the Company's transactions with CME Group Inc., Jersey Partners, Inc. or any of their respective affiliates. Notwithstanding any such return or destruction of the Evaluation Material, the Receiving Party and its Representatives will continue to be bound by its and their obligations of confidentiality hereunder.

5. This agreement will remain in effect for 3 years (the "Term"), unless (i) the Parties mutually agree, in writing, to extend or terminate this agreement or (ii) this agreement is superseded by another written agreement that specifically references this agreement.

6. The Receiving Party understands and acknowledges that neither the Disclosing Party nor any of its affiliates or subsidiaries is making any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material, and each of the Disclosing Party and its subsidiaries and affiliates and their respective officers, directors, employees, stockholders, owners, advisors, agents or affiliates expressly disclaims any and all liability to the Receiving Party or any other person that may be based upon or relate to (a) the use of the Evaluation Material by the Receiving Party or any of its Representatives or (b) any errors therein or omissions therefrom. Only those particular representations and warranties, if any, that are made

in a detailed, definitive agreement in customary form with respect to the Transaction (the "Definitive Agreement") when, as, and if it is executed, and subject to such limitations and restrictions as may be specified in such Definitive Agreement, will have any legal effect. No contract or agreement relating to the Transaction shall be deemed to exist, and neither Party nor any of its partners, members, officers, directors or equityholders shall have any legal obligation of any kind whatsoever with respect to the Transaction (including by virtue of this agreement), unless and until a Definitive Agreement has been executed and delivered. For purposes of this paragraph, the term "Definitive Agreement" does not include an executed letter of intent or any other preliminary written agreement, nor does it include any written or oral acceptance of an offer or bid on the part of either Party.

7. Each Party hereby agrees that upon any breach of the provisions of this agreement by the other Party, money damages may not be a sufficient remedy and if a breach of this agreement is judicially determined to have occurred, the non-breaching Party may be entitled to equitable relief, including in the form of injunctions and orders for specific performance, in addition to all other remedies available to such Party at law or in equity.

8. No failure or delay by either Party in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder. This agreement contains the entire understanding between the Parties relating to the subject matter hereof and supersedes all oral statements and prior writings with respect thereto. No modification or waiver of this agreement or any provision hereof, nor consent to any departure therefrom shall in any event be effective, irrespective of any course of dealing between the parties, unless the same shall be in a writing executed by the Party or Parties whose rights are being waived, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which it is given.

9. This agreement may be executed in multiple counterparts, each of which shall constitute a separate original, and all of which taken together shall constitute one and the same agreement.

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This agreement is for the benefit of the Parties and their respective successors and assigns. If BGC agrees with the foregoing, please sign both copies of this agreement and return one to GFI's attention, which shall thereupon constitute our agreement with respect to the subject matter of this letter.

Sincerely,

GFI Group Inc.

By: /s/ Christopher D'Antuono
Name: CHRISTOPHER D'ANTUONO
Title: General Counsel & Corporate Secretary

CONFIRMED AND AGREED AS
OF THE DATE WRITTEN ABOVE:

BGC Partners, Inc.

By: /s/ Shaun D. Lynn
Name: Shaun D. Lynn
Title: President

[Signature page to Confidentiality Agreement, dated February 5, 2015, between GFI Group Inc. and BGC Partners, Inc.]