

**THOMSON REUTERS**  
**HUMAN RESOURCES COMMITTEE CHARTER**

**ADOPTED EFFECTIVE**  
**MARCH 1, 2017**

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# **THOMSON REUTERS**

## **HUMAN RESOURCES COMMITTEE CHARTER**

### **1. PURPOSE**

The Human Resources Committee is responsible for assisting the Board of Directors (the “Board”) of Thomson Reuters Corporation (the “Corporation”) in fulfilling its oversight responsibilities in relation to:

- the compensation of the Chief Executive Officer and other senior management;
- the selection and retention of senior management;
- planning for the succession of senior management;
- professional development for senior management;
- incentive compensation plans and equity-based plans;
- human resources strategies;
- the management of pension and significant benefit plans for employees; and
- any additional matters delegated to the Human Resources Committee by the Board.

### **2. MEMBERS**

The Board must appoint a minimum of three and a maximum of six directors to be members of the Human Resources Committee. The members of the Human Resources Committee will be selected by the Board on the recommendation of the Corporate Governance Committee. All of the members of the Human Resources Committee will be non-management directors.

### **3. RESPONSIBILITIES**

The Human Resources Committee is responsible for performing the duties set out below as well as any other duties that are otherwise required by applicable law or stock exchange rules and requirements or are delegated to the Human Resources Committee by the Board.

#### **(a) Selection and Retention of Senior Management**

The Human Resources Committee will review the organizational structure of the Corporation and its subsidiaries (collectively, “Thomson Reuters”) and consider policies and principles for the selection and retention of senior management.

#### **(b) Succession Planning for Senior Management**

The Human Resources Committee will review and monitor Thomson Reuters succession plan for senior management.

**(c) Senior Management Development**

The Human Resources Committee will:

- review and monitor executive development programs, including training and retention programs for members of senior management;
- recommend policies and principles for performance reviews of members of senior management, and review and monitor the practices used to evaluate members of senior management; and
- review the Chief Executive Officer's recommendations with respect to the recruitment, promotion, transfer and termination of other members of senior management.

**(d) Incentive Compensation Plans and Equity-Based Plans**

The Human Resources Committee will:

- make recommendations to the Board with respect to senior management compensation and the adoption and amendment of incentive compensation plans and equity-based plans that are subject to shareholder or Board approval; and
- approve all Thomson Reuters incentive compensation plans and equity-based compensation plans, amendments to such plans, performance targets and annual grants or awards under such plans to members of senior management subject to shareholder or Board approval, as appropriate; provided that the Chief Executive Officer or his or her authorized representative shall have the authority to issue grants or awards to other employees of Thomson Reuters, subject to any guidelines imposed by the Human Resources Committee. As part of this approval, the Human Resources Committee will review incentive compensation plans and equity-based plans to assess whether they provide an appropriate balance of risk and reward in relation to the Corporation's overall business strategy, without encouraging senior management to take unnecessary or excessive risks.

**(e) Human Resources Strategies**

The Human Resources Committee will:

- review and monitor Thomson Reuters practices for supporting diversity in the workplace; and
- review and monitor Thomson Reuters human resources strategies for consistency with Thomson Reuters vision, mission and core values.

**(f) Benefit Plans and Perquisites**

The Human Resources Committee will review and approve all benefit plans designed primarily for members of senior management and, on at least an annual basis, will review any other perquisites granted to designated members of senior management .

The Human Resources Committee will also keep apprised of and advise the Board on any major changes in the benefit plans designed primarily for members of senior management.

**(g) Pension Matters**

The Human Resources Committee will provide oversight of Thomson Reuters material pension plans. On an annual basis, the Human Resources Committee will review financial information relating to the assets, changes in actuarial assumptions and potential funding requirements of such plans. The Human Resources Committee shall not serve or otherwise act as a fiduciary for any such plans.

**(h) Employment Agreements and Pension and Severance Arrangements**

The Human Resources Committee will approve the material terms of employment agreements, severance arrangements and any changes to contractual agreements and provisions, including pension arrangements, for designated members of senior management. In its review, the Human Resources Committee will ensure that contractual entitlements on termination take into account the duty to mitigate, do not reward failure, and are fair to the relevant individuals and to Thomson Reuters.

**(i) Evaluation and Compensation of the Chief Executive Officer**

The Human Resources Committee will:

- maintain a position description for the Chief Executive Officer, setting out the Chief Executive Officer's authority and responsibilities;
- review and approve the corporate goals, objectives and performance targets that are relevant to the Chief Executive Officer's compensation;
- evaluate the Chief Executive Officer's performance in meeting his or her goals, objectives and performance targets and the Board's expectations;
- recommend to the Board on an annual basis the Chief Executive Officer's compensation based on the evaluation referred to above, compensation paid to chief executive officers in comparable organizations, Thomson Reuters performance and relative shareholder return, the competitive marketplace for persons with similar skills and attributes, the compensation paid to the Chief Executive Officer in prior years, and the Human Resources Committee's assessment of the Chief Executive Officer's current and expected contribution to Thomson Reuters success; and
- recommend to the Board remedial action where necessary.

**(j) Evaluation and Compensation of Other Designated Members of Senior Management**

The Human Resources Committee will, after obtaining the recommendation of the Chief Executive Officer and considering applicable regulations:

- review the corporate goals, objectives and performance targets approved by the Chief Executive Officer that are relevant to compensation of other designated members of senior management;
- review the Chief Executive Officer's evaluation of the performance of other designated members of senior management in meeting their goals, objectives and performance targets and the Board's expectations;
- approve on an annual basis the compensation of other designated members of senior management . In making its recommendation, the Human Resources Committee will assess the compensation in light of Thomson Reuters performance and relative shareholder return, the compensation paid to senior management in comparable organizations, the competitive marketplace for persons with similar skills and attributes, the compensation paid to senior management in prior years, and the Human Resources Committee's assessment of senior management's current and expected contribution to Thomson Reuters success; and
- recommend to the Board remedial action where necessary.

**(k) Share Ownership Guidelines**

The Human Resources Committee will approve and monitor compliance with share ownership guidelines for the Chief Executive Officer and other members of senior management.

**(l) Recoupment Policy**

The Human Resources Committee will review and approve any recoupment (or "clawback") policy that permits Thomson Reuters to seek reimbursement from the Chief Executive officer and other members of senior management in certain circumstances.

**(j) Hedging and Pledging of Shares**

The Human Resources Committee will review and approve policies related to hedging or pledging shares of the Corporation by the Chief Executive Officer and other members of senior management.

**4. REPORTING**

The Human Resources Committee will:

- regularly report to the Board on all significant matters it has addressed and with respect to such other matters as are within its responsibilities; and

- oversee the preparation of, review and discuss with senior management the compensation discussion and analysis (CD&A) section and any related executive compensation information proposed to be included in the Corporation's management proxy circular, as well as any other disclosure with respect to Thomson Reuters compensation policies and practices included in materials sent or otherwise made available to shareholders of the Corporation.

## **5. REVIEW**

The Human Resources Committee will review this Charter at least annually and submit it to the Corporate Governance Committee together with any proposed amendments. The Corporate Governance Committee will review the Charter and submit it to the Board for approval with such further amendments as it deems necessary and appropriate.

## **6. ASSESSMENT**

At least annually, the Board, acting through the Corporate Governance Committee, will review the effectiveness of the Human Resources Committee in fulfilling its responsibilities and duties as set out in this Charter and in a manner consistent with the Corporate Governance Guidelines adopted by the Board.

## **7. CHAIR**

Each year, the Board, on the recommendation of the Corporate Governance Committee, will appoint one member to be Chair of the Human Resources Committee. If, in any year, the Board does not appoint a Chair, the incumbent Chair will continue in office until a successor is appointed.

## **8. MEETINGS**

Quorum for meetings of the Human Resources Committee will be a majority of the members of the Committee. A meeting of the Human Resources Committee may be called by the Chair or any other member of the Committee, the Chairman, a Deputy Chairman, the Chief Executive Officer or the Secretary. The Secretary or an Assistant Secretary will act as Secretary to the Committee unless the Chair of the Committee decides otherwise.

The Human Resources Committee will ordinarily meet in camera at the end of each of its meetings and may meet in camera at any other time as required.

The Human Resources Committee will meet as frequently as it determines is appropriate to fulfil its responsibilities, which will not be less than twice a year.

## **9. REMOVAL AND VACANCIES**

Any member may be removed and replaced at any time by the Board. The Board will fill vacancies on the Human Resources Committee by appointment from among members of the Board. If a vacancy exists on the Human Resources Committee, the remaining members may exercise all of its powers so long as a quorum remains in office.

## **10. ACCESS TO MANAGEMENT AND OUTSIDE ADVISORS**

The Human Resources Committee may invite any compensation consultant, legal counsel or other advisor (each, an “advisor”), member of management, employee or other person to attend any of its meetings.

In carrying out its duties, the Human Resources Committee may, in its sole discretion, retain and obtain the advice of any advisor without Board approval at the expense of Thomson Reuters. The Human Resources Committee will be directly responsible for the appointment, compensation and oversight of the work of any advisor that it retains. Thomson Reuters will provide appropriate funding, as determined by the Human Resources Committee, to pay reasonable compensation to any such advisor. For greater certainty, the Human Resources Committee has sole authority to retain and terminate any advisor used to evaluate the compensation or performance of the Chief Executive Officer or other member of senior management.

In selecting an advisor, the Human Resources Committee will take into consideration all factors relevant to that person’s independence from Thomson Reuters management, including those specified in the listing standards of the New York Stock Exchange. The Human Resources Committee may subsequently retain, or receive advice from, any advisor that it prefers, including ones that are not independent.