

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

**ADOPTED EFFECTIVE**  
**MARCH 3, 2009**

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# **THOMSON REUTERS**

## **HUMAN RESOURCES COMMITTEE CHARTER**

### **1. PURPOSE**

The Human Resources Committee is responsible for assisting the Thomson Reuters Board in fulfilling its oversight responsibilities in relation to:

- the compensation of the Chief Executive Officer and senior management;
- the selection and retention of senior management;
- planning for the succession of senior management;
- professional development for senior management;
- the management of pension and significant benefit plans for employees; and
- any additional matters delegated to the Human Resources Committee by the Thomson Reuters Board.

### **2. MEMBERS**

The Thomson Reuters 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 Thomson Reuters 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 Thomson Reuters Board.

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

The Human Resources Committee will review Thomson Reuters' organizational structure and consider policies and principles for the selection and retention of senior management.

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

The Human Resources Committee will develop 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 Thomson Reuters Board with respect to senior management compensation and the adoption and amendment of incentive compensation plans and equity-based plans that are subject to Thomson Reuters Board approval; and
- approve all Thomson Reuters' incentive compensation 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 Thomson Reuters 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 employees of Thomson Reuters, subject to any guidelines imposed by the Human Resources Committee.

**(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 members of senior management.

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

**(g) Pension Matters**

The Human Resources Committee will review and approve policies relating to the Thomson Reuters' pension plans, especially investment policies and objectives, funding policies and the performance of investment managers in relation to agreed-upon investment performance mandates and criteria.

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

The Human Resources Committee will approve employment agreements, severance arrangements and any changes to contractual agreements and provisions, including pension arrangements, for all 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;
- periodically review expenses incurred by the Chief Executive Officer;
- evaluate the Chief Executive Officer's performance in meeting his or her goals, objectives and performance targets and the Thomson Reuters Board's expectations;
- recommend to the Thomson Reuters 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 Resource Committee's assessment of the Chief Executive Officer's current and expected contribution to Thomson Reuters' success; and
- recommend to the Thomson Reuters Board remedial action where necessary.

**(j) Compensation of Senior Management**

The Human Resources Committee will, after obtaining the recommendation of the Chief Executive Officer and considering applicable regulations, recommend on an annual basis the compensation of members of senior management (including the establishment of performance targets) to the Thomson Reuters Board for approval. 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.

**(k) Share Ownership Guidelines**

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

**4. REPORTING**

The Human Resources Committee will:

- regularly report to the Thomson Reuters 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 and review the disclosure with respect to Thomson Reuters' compensation policies and practices included in materials sent to shareholders of Thomson Reuters.

**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 Thomson Reuters Board for approval with such further amendments as it deems necessary and appropriate.

**6. ASSESSMENT**

At least annually, the Thomson Reuters 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 Thomson Reuters Board.

**7. CHAIR**

Each year, the Thomson Reuters 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 Thomson Reuters 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 to the Committee. The Secretary to the Thomson Reuters Board will act as Secretary to the Committee unless the Chair of the Committee decides otherwise.

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 Thomson Reuters Board. The Thomson Reuters Board will fill vacancies on the Human Resources Committee by appointment from among members of the Thomson Reuters 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 member of management, employee, outside advisor or other person to attend any of its meetings.

In carrying out its duties, the Human Resources Committee may retain any outside advisor without Thomson Reuters Board approval at the expense of Thomson Reuters and has the authority to determine any such advisor's fees and other retention terms. For greater certainty, the Human Resources Committee has sole authority to retain and terminate any search firm, compensation consultant or advisor to be used to evaluate the compensation or performance of the Chief Executive Officer or other member of senior management.