

THOMSON REUTERS
CORPORATE GOVERNANCE COMMITTEE CHARTER

ADOPTED EFFECTIVE
APRIL 17, 2008

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THOMSON REUTERS

CORPORATE GOVERNANCE COMMITTEE CHARTER

1. PURPOSE

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

- Thomson Reuters' overall approach to corporate governance;
- the size, composition and structure of the Thomson Reuters Board and its committees;
- the nomination of directors;
- induction and continuing education for directors;
- related party transactions and other matters involving actual or potential conflicts of interest; and
- any additional matters delegated to the Corporate Governance Committee by the Thomson Reuters Board.

2. MEMBERS

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

3. RESPONSIBILITIES

The Corporate Governance 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 Corporate Governance Committee by the Thomson Reuters Board.

(a) Board Size, Composition and Structure

The Corporate Governance Committee will examine the size of the Thomson Reuters Board and recommend to the Thomson Reuters Board a size that facilitates effective decision making. In addition, taking into consideration the recommended size of the Thomson Reuters Board, the Corporate Governance Committee will recommend the number of Thomson Reuters Board positions to be filled by independent directors, bearing in mind the Thomson Reuters Board's belief that, except during periods of temporary vacancies, independent directors should comprise not less than half of the members of the Thomson Reuters Board.

The Corporate Governance Committee will review the overall composition of the Thomson Reuters Board, taking into consideration such factors as character, integrity, judgment, business experience and specific areas of expertise of each director, and make recommendations to the Thomson Reuters Board as it determines appropriate.

The Corporate Governance Committee will evaluate whether the necessary and appropriate committees exist to support the work of the Thomson Reuters Board and will make recommendations to the Thomson Reuters Board for the allocation of responsibilities among committees, the creation of additional committees or subcommittees, or the elimination of committees as it determines appropriate.

(b) Director Qualifications

The Corporate Governance Committee will establish a process to consider and assess the preferred experience and qualifications for directors to be nominated or appointed which will reflect, among other things:

- competencies, skills and personal qualities of existing directors as well as those that should be sought in, and possessed by, new candidates for Thomson Reuters Board membership;
- experience, areas of expertise and other factors relative to the overall composition of the Thomson Reuters Board; and
- responsibilities or commitments that would materially interfere with or be incompatible with Thomson Reuters Board membership, including whether an individual can devote sufficient time to his or her duties as a Thomson Reuters Board member.

(c) Board Succession

The Corporate Governance Committee will maintain a succession plan for the Thomson Reuters Board that is responsive to Thomson Reuters' needs and the interests of its shareholders.

(d) Candidates for Board Membership

The Corporate Governance Committee will recommend to the Thomson Reuters Board a list of candidates to be nominated for election to the Thomson Reuters Board at the annual meetings of Thomson Reuters' shareholders. In addition, as the need arises, it will identify and recommend to the Thomson Reuters Board new candidates for Board membership. In making its recommendations to the Thomson Reuters Board, the Corporate Governance Committee will provide an assessment of whether each candidate (i) would be an independent director, (ii) is Financially Literate, and (iii) possesses accounting or related financial management expertise, including whether the candidate would be an Audit Committee Financial Expert.

(e) Appointments to the Board

The Corporate Governance Committee will ensure that, upon their appointment or election to the Thomson Reuters Board, non-management directors receive a formal letter of appointment setting out, among other matters, what is expected of them as a member of the Thomson Reuters Board.

(f) Appointments to Board Committees

The Corporate Governance Committee will recommend to the Thomson Reuters Board those directors it considers qualified for appointment to each Thomson Reuters Board committee. Where a vacancy occurs at any time in the membership of any Thomson Reuters Board committee, the Corporate Governance Committee will recommend to the Thomson Reuters Board a director to fill such vacancy.

(g) Performance Assessments

The Corporate Governance Committee will annually review the effectiveness of the Thomson Reuters Board in fulfilling its responsibilities and duties as set out in the Corporate Governance Guidelines adopted by the Thomson Reuters Board.

The Corporate Governance Committee will also annually review the effectiveness of all committees in fulfilling their responsibilities and duties as set out in their respective charters and in a manner consistent with the Corporate Governance Guidelines adopted by the Thomson Reuters Board. In addition, the Corporate Governance Committee will annually review the performance of individual directors prior to their nomination for re-election to the Thomson Reuters Board.

The Corporate Governance Committee will also annually review the performance of the Chairman and Deputy Chairmen and the chair of each of the Thomson Reuters Board committees.

(h) Compensation of Directors

The Corporate Governance Committee will annually review the adequacy and form of directors' compensation and recommend to the Thomson Reuters Board a compensation model that is competitive and appropriately compensates directors for the responsibilities and risks involved in being a director or a member of one or more Thomson Reuters Board committees, as applicable.

(i) Compensation of Chairman, Deputy Chairman and Senior Independent Director

The Corporate Governance Committee will annually review the adequacy and form of compensation paid to the Chairman, the Deputy Chairmen and the Senior Independent Director and recommend to the Thomson Reuters Board a compensation model that is competitive and appropriate given their respective roles and responsibilities.

(j) Reimbursement of Directors' Expenses

The Corporate Governance Committee will periodically review travel and out-of-pocket expenses submitted by directors for reimbursement.

(k) Approach to Corporate Governance

The Corporate Governance Committee will review Thomson Reuters' overall approach to corporate governance and make recommendations to the Thomson Reuters Board in this regard. Among other things, the Corporate Governance Committee will:

- review the Corporate Governance Guidelines adopted by the Board and recommend any amendments to the Board;
- develop charters for any new committees established by the Board and review the charters of each existing committee and recommend any amendments to the Board;
- review the position descriptions for the Chairman, the Deputy Chairmen, the Senior Independent Director and Board committee chairs and recommend any amendments to the Board;
- review and recommend the implementation of structures and procedures to facilitate the Board's independence from management and to avoid conflicts of interest;
- monitor relationships between senior management of Thomson Reuters and the Board, and recommend procedures to allow directors to have access to, and an effective relationship with, senior management;
- be available as a forum for addressing the concerns of individual directors;
- work with the Chairman, the Deputy Chairmen, the Secretary to the Board, the Chief Executive Officer and other members of senior management to foster a healthy corporate governance culture within Thomson Reuters; and
- monitor developments in the area of corporate governance and recommend initiatives that will help Thomson Reuters maintain the highest standards of corporate governance.

(l) Director Induction and Continuing Education

The Corporate Governance Committee will confirm that procedures are in place and resources are made available to provide new directors with a comprehensive induction to both Thomson Reuters and their responsibilities and duties as directors and to provide other directors with appropriate continuing education opportunities.

(m) Individual Director Retention of Outside Advisors

The Corporate Governance Committee will review any notice given by an individual director that the director intends to retain an outside advisor at the expense of Thomson Reuters.

(n) Related Party Transactions and Conflicts of Interest

The Corporate Governance Committee will review all proposed significant related party transactions and situations involving a Thomson Reuters Board member's or affiliate's potential or actual conflict of interest that are not required to be dealt with by an "independent special committee" pursuant to applicable securities law rules. Any member of the Corporate Governance Committee who is a party to or has a potential conflict of interest in a proposed transaction, or who has a material interest in any related party transaction or in a party to a related party transaction, must not attend any part of a meeting during which the matter is discussed or participate in any vote on the matter, except where the Corporate Governance Committee has expressly determined that it is appropriate for him or her to do so.

(o) Charitable Contributions

The Corporate Governance Committee will maintain a policy governing charitable contributions by Thomson Reuters.

(p) Code of Business Conduct and Ethics

The Corporate Governance Committee will:

- periodically review and evaluate the effectiveness of the Thomson Reuters Code of Business Conduct and Ethics (the "Code");
- ensure that an adequate process is in place for senior management to monitor compliance with the Code;
- approve any waivers of the Code sought by directors or executive officers; and
- confirm that any waivers of the Code for directors or executive officers are promptly disclosed if required by applicable law or stock exchange rules and requirements.

4. REPORTING

The Corporate Governance Committee will:

- regularly report to the Thomson Reuters Board on all significant matters it has addressed and with respect to such other matters that are within its responsibilities; and
- oversee the preparation of and review the disclosure with respect to Thomson Reuters' corporate governance policies and practices included in materials sent to shareholders of Thomson Reuters.

5. REVIEW

The Corporate Governance Committee will review this Charter at least annually and submit it to the Thomson Reuters Board for approval together with such amendments as it deems necessary and appropriate in light of Thomson Reuters' needs and legal and regulatory developments.

6. ASSESSMENT

At least annually, the Thomson Reuters Board, acting through the Corporate Governance Committee, will assess its effectiveness 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 its Chair. 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 Corporate Governance Committee will be two members. A meeting of the Corporate Governance 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 Corporate Governance Committee unless the Chair of the Corporate Governance Committee decides otherwise.

9. REMOVAL AND VACANCIES

Any member of the Corporate Governance Committee may be removed and replaced at any time by the Thomson Reuters Board, and will automatically cease to be a member as soon as he or she ceases to meet the qualifications set out above. The Thomson Reuters Board will fill vacancies on the Corporate Governance Committee by appointment from among

qualified members of the Thomson Reuters Board on the recommendation of the Corporate Governance Committee. If a vacancy exists on the Corporate Governance 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 Corporate Governance 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 Corporate Governance Committee may retain any outside advisor, including a director search firm, 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.

11. DEFINITIONS

Capitalized terms used in this Charter have the meanings attributed to them below:

“Audit Committee Financial Expert” means a person who has the following attributes:

- (a) an understanding of generally accepted accounting principles and financial statements;
- (b) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by Thomson Reuters' financial statements, or experience actively supervising one or more persons engaged in such activities;
- (d) an understanding of internal controls and procedures for financial reporting; and
- (e) an understanding of audit committee functions.

A person shall have acquired such attributes through:

- (a) education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor or experience in one or more positions that involve the performance of similar functions;
- (b) experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions;

- (c) experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or
- (d) other relevant experience.

“**Financially Literate**” means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Thomson Reuters’ financial statements.