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

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of December 2016

Commission File Number: 1-31349

THOMSON REUTERS CORPORATION

(Translation of registrant's name into English)

**3 Times Square
New York, New York 10036, United States**
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☐ Form 40-F ☒

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

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, thereunto duly authorized.

THOMSON REUTERS CORPORATION (Registrant)

By: /s/ Marc E. Gold

Name: Marc E. Gold

Title: Assistant Secretary

Date: December 1, 2016

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Deed of Mutual Covenant
99.2	Amended and Restated Thomson Reuters Trust Principles Support Agreement

Dated 25 NOVEMBER 2016

PA GROUP LIMITED

and

THE NEWSPAPER ORGANISATION LIMITED

and

AUSTRALIAN ASSOCIATED PRESS PTY LIMITED

and

NEW ZEALAND PRESS ASSOCIATION LIMITED

and

THOMSON REUTERS FOUNDERS SHARE COMPANY LIMITED

and

THOMSON REUTERS CORPORATION

and

THOMSON REUTERS GROUP LIMITED

DEED OF MUTUAL COVENANT

Contents

Clause		Page
1	Interpretation	3
2	Termination of Prior Agreements	7
3	Thomson Reuters Trust Principles	8
4	Appointment of Thomson Reuters Trustees	8
5	Additional Covenants with Thomson Reuters Founders Share Company	9
6	Covenants of Thomson Reuters Founders Share Company	10
7	Indemnities and administrative services	10
8	Variation and Termination	12
9	Change in Parties	13
10	Relationship of the Parties	13
11	Notices	13
12	Governing Law and Jurisdiction	13
13	Third Party Rights	14
14	Counterparts	14

THIS DEED OF MUTUAL COVENANT is made on 25th November 2016 between:

- (1) **PA GROUP LIMITED** (No. 4197) (**PA Group**), a company incorporated in England whose registered office is at PA Newscentre, 292 Vauxhall Bridge Road, London, SW1V 1AE, United Kingdom;
- (2) **THE NEWSPAPER ORGANISATION LIMITED** (No. 8963259), trading as News Media Association (**News Media Association**), a company incorporated in England whose registered office is at 2nd Floor, 292 Vauxhall Bridge Road, London, SW1V 1AE, United Kingdom;
- (3) **AUSTRALIAN ASSOCIATED PRESS PTY LIMITED** (**Australian Associated Press**), a company incorporated in the state of Victoria, Australia whose registered office is at AAP News Centre, 3 Rider Boulevard, Rhodes Waterside, Rhodes, NSW 2138, Australia;
- (4) **NEW ZEALAND PRESS ASSOCIATION LIMITED** (**New Zealand Press Association**), a company incorporated in New Zealand whose registered office is at Ground Floor, 39 Market Place, Auckland, 1140, New Zealand;
- (5) **THOMSON REUTERS FOUNDERS SHARE COMPANY LIMITED** (No. 1812511) (**Thomson Reuters Founders Share Company**), a company incorporated in England whose registered office is at 3 More London Riverside, London, SE1 2AQ, United Kingdom;
- (6) **THOMSON REUTERS CORPORATION** (**Thomson Reuters Corporation**), a company incorporated in Ontario, Canada whose registered office is at 333 Bay Street, Suite 400, Toronto, Ontario M5H 2R2, Canada; and
- (7) **THOMSON REUTERS GROUP LIMITED** (No. 3296375) (**Thomson Reuters Group Limited**), a company incorporated in England whose registered office is at The Thomson Reuters Building, 30 South Colonnade, Canary Wharf, London, E14 5EP, United Kingdom.

WHEREAS:

- (A) By an Agreement called an **Agreement of Trust** dated July 9, 1953 (as subsequently amended) and made between PA Group, The Newspaper Proprietors Association Limited (subsequently called The Newspaper Publishers Association Limited), Australian Associated Press and New Zealand Press Association, the parties thereto agreed (as the holders of all the stock of Reuters Limited then in issue) to comply with the principles set out in it in respect of their holdings of stock in Reuters Limited.
- (B) The parties (in (A)) entered into a deed of mutual covenant dated May 9, 1984 (as subsequently altered, the **1984 Deed of Mutual Covenant**) following the reconstruction of Reuters Limited and the acquisition of the whole of its issued voting share capital by Reuters Holdings PLC (**Reuters Holdings**) in order to record the terms on which they agreed to ensure that the Reuter

Trust Principles (as defined in the 1998 Deed of Mutual Covenant (as defined below)) were complied with and the terms upon which the 'A' Shares (as defined in the 1984 Deed of Mutual Covenant) in Reuters Holdings were to be held.

- (C) Thomson Reuters Founders Share Company is a company limited by guarantee not having a share capital whose objects as amended by special resolution passed on December 18, 1997 included holding the Founders Share of £1 of Reuters Group PLC (**Reuters Group**) and entering into the 1984 Deed of Mutual Covenant.
- (D) The parties hereto other than Thomson Reuters Corporation, Thomson Reuters Group Limited and News Media Association entered into a deed of mutual covenant with Reuters Group and NPA Nominees Limited dated February 18, 1998 (the **1998 Deed of Mutual Covenant**) as part of the re-organisation of Reuters Holdings whereby the issued voting share capital of Reuters Holdings was cancelled through a scheme of arrangement under Section 425 of the Companies Act 1985. In return for the cancellation of such shares, cash and shares in Reuters Group were issued to the shareholders of Reuters Holdings, the arrangements in connection with the Founders Share of £1 of Reuters Group held by Thomson Reuters Founders Share Company were replicated in the Articles of Association of Reuters Group and in the 1998 Deed of Mutual Covenant and the 1984 Deed of Mutual Covenant was terminated.
- (E) The parties hereto (other than News Media Association), NPA Nominees and Thomson Reuters UK entered into a deed of mutual covenant dated April 17, 2008 (the **2008 Deed of Mutual Covenant**) in connection with the acquisition (the **Acquisition**) of Reuters Group by The Thomson Corporation (renamed Thomson Reuters Corporation), which was implemented by means of a dual listed company structure (the **DLC Structure**). The Acquisition was effected under a scheme of arrangement under Section 425 of the Companies Act 1985 pursuant to which the issued voting share capital of Reuters Group was cancelled with new shares in Reuters Group being issued to Thomson Reuters UK and shares in Thomson Reuters UK were issued to the shareholders of Reuters Group. In connection with the Acquisition, a Reuters Founders Share in the capital of each of Thomson Reuters Corporation and Thomson Reuters UK was issued to Thomson Reuters Founders Share Company and the 1998 Deed of Mutual Covenant was terminated.
- (F) On September 10, 2009, Thomson Reuters unified its DLC Structure by way of a scheme of arrangement between Thomson Reuters UK and its shareholders under Part 26 of the Companies Act 2006 (**Unification**). Under the scheme of arrangement, all of the issued voting share capital of Thomson Reuters UK subject to the scheme were either cancelled or transferred to Thomson Reuters Corporation, common shares in the capital of Thomson Reuters Corporation were issued to the shareholders of Thomson Reuters UK and Thomson Reuters UK became a Wholly-Owned Subsidiary (as defined in Thomson Reuters UK's then Articles of Association) of Thomson Reuters Corporation.

- (G) Following Unification, Thomson Reuters UK redeemed and cancelled its Reuters Founders Share, having satisfied the Thomson Reuters Trustees (as defined in this Deed) that the effect of such redemption and cancellation would be substantially to preserve and not to impair the legal rights of the holder of the Thomson Reuters Founders Share in the capital of Thomson Reuters Corporation in relation to Thomson Reuters.
- (H) The parties hereto (other than News Media Association and Thomson Reuters Group Limited), NPA Nominees Limited and Thomson Reuters UK, entered into a deed of mutual covenant dated September 10, 2009 (the **2009 Deed of Mutual Covenant**) so as to reflect Unification.
- (I) Thomson Reuters Founders Share Company continues to hold a Thomson Reuters Founders Share in the capital of Thomson Reuters Corporation (the **Thomson Reuters Founders Share**) for the purpose of protecting the Thomson Reuters Trust Principles (as defined in this Deed).
- (J) The parties hereto wish to restate the 2009 Deed of Mutual Covenant so as to join News Media Association as a party thereto as the successor of NPA Nominees Limited.

NOW THIS DEED WITNESSES as follows:

1 Interpretation

1.1 In this Deed, the **Thomson Reuters Trust Principles** mean:

- (a) that Thomson Reuters shall at no time pass into the hands of any one interest, group or faction;
- (b) that the integrity, independence and freedom from bias of Thomson Reuters shall at all times be fully preserved;
- (c) that Thomson Reuters shall supply unbiased and reliable news services to newspapers, news agencies, broadcasters and other media subscribers and to businesses, governments, institutions, individuals and others with whom Thomson Reuters has or may have contracts;
- (d) that Thomson Reuters shall pay due regard to the many interests which it serves in addition to those of the media; and
- (e) that no effort shall be spared to expand, develop and adapt the news and other services and products of Thomson Reuters so as to maintain its leading position in the international news and information business.

1.2 In this Deed (including in the Recitals), the following words and expressions have the meanings set out opposite them unless the context otherwise requires:

Affiliate means, with respect to any Person, any Person that Controls such Person, is Controlled by such Person or is under common Control with such Person.

Approved Person means any person who, at any particular time, has been designated as such for the purposes of Thomson Reuters Corporation's Articles by the holder of the Thomson Reuters Founders Share, in its sole and absolute discretion, by notice given in writing to Thomson Reuters Corporation, unless such designation has been revoked in accordance with the Terms of Approval.

Change of Control means a change or changes (whether as a result of a single action or event or a series of actions or events) whereby the ability to control the board of directors of an Association (including the ability to control, appoint or remove a majority of such directors) is acquired by or becomes vested in persons other than the present members of that Association and their respective Affiliates for the time being.

Companies Act 2006 means the UK Companies Act 2006, as it may be amended from time to time and any successor legislation thereto.

Control means:

- (a) when applied to the relationship between a Person and a corporation, the beneficial ownership by such Person at the relevant time of shares of such corporation carrying more than the greater of (A) 50% of the voting rights ordinarily exercisable at meetings of shareholders of such corporation and (B) the percentage of voting rights ordinarily exercisable at meetings of shareholders of such corporation that are sufficient to elect a majority of the directors of such corporation; and
- (b) when applied to the relationship between a Person and a partnership, joint venture or other unincorporated entity, the beneficial ownership by such Person at the relevant time of more than 50% of the ownership interests of the partnership, joint venture or other unincorporated entity in circumstances where it can reasonably be expected that such Person directs or has the power to direct the affairs of the partnership, joint venture or other unincorporated entity;

and the words **Controlled by**, **Controlling** and **under common Control with** and similar words have corresponding meanings; provided that a Person who Controls a corporation, partnership, joint venture or other unincorporated entity (the **second-mentioned Person**) shall be deemed to Control a corporation, partnership, joint venture or other unincorporated entity which is Controlled by the second-mentioned Person and so on.

Distress Notice means a notice of the occurrence of a Relevant Event given pursuant to clause 4.4, 4.5 or 4.6 by (or on behalf of) one of the Associations or by Thomson Reuters Founders Share Company in respect of any of them.

Form of Undertaking means a Deed in the form set out in the Appendix to this Deed.

Fundamental Change means a change or changes (whether as a result of a single action or event or a series of actions or events) whereby an Association ceases to be an entity whose principal business (for this purpose disregarding any shares in Thomson Reuters Corporation owned by that person) concerns the representation of the interests of and/or the provision of news agency services to the national and/or regional and/or provincial newspaper publishing industries in the United Kingdom and Ireland, in Australia or in New Zealand (as the case may be).

Nomination Committee means the committee which, in accordance with Thomson Reuters Founders Share Company's Articles, is responsible for nominating Thomson Reuters Trustees for appointment.

OBCA means the Business Corporations Act (Ontario), as it may be amended from time to time and any successor legislation thereto.

Person includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator, or other legal representative.

Subsidiary means, with respect to any Person, any Person that is Controlled by such Person.

Terms of Approval means, in relation to an Approved Person, an agreement or undertaking, if any, entered into by that Approved Person with the holder of the Thomson Reuters Founders Share in connection with being designated as an Approved Person.

The Associations means PA Group, News Media Association, Australian Associated Press and New Zealand Press Association.

The Office means, in relation to Thomson Reuters Corporation, the registered office of Thomson Reuters Corporation from time to time.

Thomson Reuters means, collectively, Thomson Reuters Corporation and its Subsidiaries from time to time.

Thomson Reuters Corporation's Articles means the articles of incorporation of Thomson Reuters Corporation, as they may be amended or supplemented from time to time.

Thomson Reuters Corporation's By-Laws means the by-laws of Thomson Reuters Corporation, as they may be amended from time to time.

Thomson Reuters Founders Share Company's Articles means the Articles of Association of Thomson Reuters Founders Share Company, as they may be amended or supplemented from time to time.

Thomson Reuters Founders Share Company Bank Account means a bank account in the name of Thomson Reuters Founders Share Company Limited with a United Kingdom clearing bank nominated by Thomson Reuters Founders Share Company from time to time.

Thomson Reuters Trustees means the members and directors from time to time of Thomson Reuters Founders Share Company.

Thomson Reuters UK means Thomson Reuters UK Limited, formerly known as Thomson Reuters PLC, a company previously incorporated in England with registration number 6141013 which subsequently merged by absorption with TR 2009 S.A.R.L.

Wholly Owned Subsidiary means a wholly owned subsidiary within the meaning of section 1159 of the Companies Act 2006.

1.3 In this Deed, the expression **Relevant Event** means, in relation to each of the Associations:

- (a) the appointment of a receiver in respect of all or a substantial part of its assets;
- (b) the making of an order by a court of competent jurisdiction for the compulsory winding-up of the company;
- (c) a Change of Control; or
- (d) a Fundamental Change.

1.4 For the purposes of the definition of the expression Change of Control in this Deed, bodies corporate shall be taken to be **Affiliates** of one another if:

- (a) one is a Wholly Owned Subsidiary of the other; or
- (b) they are both Wholly Owned Subsidiaries of a third body corporate.

1.5 Words or expressions used in this Deed in the masculine gender and/or singular form include these words or expressions in the feminine or neuter gender and plural form (as the case may be), and in each case vice versa.

1.6 In this Deed, words denoting persons include bodies corporate.

1.7 Neither the table of contents of nor the headings in this Deed affect its interpretation.

- 1.8 Unless otherwise indicated, references to clauses and the Appendix in this Deed are references to clauses and the Appendix of this Deed.
- 1.9 In this Deed, any reference to any statute or statutory provision (other than section 1159 of the Companies Act 2006) shall be construed as including a reference to any statutory modification or re-enactment thereof from time to time in force.
- 1.10 No provision of this Deed shall be construed as having the effect of preventing any of the parties from engaging in any trade or business in competition with Thomson Reuters or with any of the other parties hereto or of imposing any obligation on any of the parties to take, buy or accept or otherwise acquire the goods or services of any of the parties or of any of its subsidiaries.
- 1.11 The written consent of Thomson Reuters Founders Share Company shall be deemed to have been given for any of the purposes of this Deed if, and only if, a certificate signed on behalf of Thomson Reuters Founders Share Company by not less than two of the Thomson Reuters Trustees shall have been received at the Office of Thomson Reuters Corporation confirming that a resolution giving the consent in question has been duly passed at a meeting of the Thomson Reuters Trustees (in their capacity as directors of Thomson Reuters Founders Share Company) or by written resolution of the Thomson Reuters Trustees (in their capacity as directors of Thomson Reuters Founders Share Company) in accordance with Thomson Reuters Founders Share Company's Articles.
- 1.12 References in this Deed to Regulation numbers of Thomson Reuters Founders Share Company's Articles are to the Regulations bearing that number at the date of this Deed.

2 Termination of Prior Agreements

- 2.1 The parties to the 2009 Deed of Mutual Covenant hereby agree that the 2009 Deed of Mutual Covenant is hereby terminated and of no further effect save for any obligations of any party to it arising prior to the date hereof.
- 2.2 Notwithstanding clause 9 of the 2009 Deed of Mutual Covenant (as replicated in clause 9 of this Deed), the parties to this Deed (other than News Media Association) confirm, ratify and agree to the accession of News Media Association to this Deed and the grant of rights to News Media Association hereunder as successor to NPA Nominees Limited.
- 2.3 The parties to the 2009 Deed of Mutual Covenant that are party to this Deed hereby agree that the appointment of Thomson Reuters UK as agent for service of process (to the extent applicable to such parties) is hereby terminated and of no further effect.

3 Thomson Reuters Trust Principles

- 3.1 Each of the Associations, being resolved to safeguard the principles, the character and the reputation of Thomson Reuters, severally covenants with the other Associations severally, with Thomson Reuters Founders Share Company severally and with Thomson Reuters Corporation severally to use its best endeavours (subject as provided in clauses 1.10, 3.3 and 3.4) to ensure that the Thomson Reuters Trust Principles are complied with.
- 3.2 Each of Thomson Reuters Founders Share Company and Thomson Reuters Corporation severally covenants with each of the Associations severally to use its best endeavours (subject as provided in clause 3.4) to ensure that the Thomson Reuters Trust Principles are complied with.
- 3.3 The obligations of each of the Associations under clause 3.1 shall be deemed to have been satisfied by the proper discharge by each of the Associations of their respective obligations under clause 4 in order to ensure (in so far as by the proper exercise of such rights and the proper discharge of such obligations each such party is respectively able to do so without incurring any expenditure or pecuniary liability) that the Thomson Reuters Trust Principles are complied with.
- 3.4 No party to this Deed shall be obliged by the provisions of this clause 3 to purchase or subscribe or otherwise to acquire, or to sell, transfer or otherwise dispose of, or deal in any manner in shares or other securities of Thomson Reuters Corporation or to refrain from doing any such thing.

4 Appointment of Thomson Reuters Trustees

- 4.1 Each of the Associations severally covenants with each other of the Associations severally and with Thomson Reuters Founders Share Company and Thomson Reuters Corporation severally to exercise its respective rights under Thomson Reuters Founders Share Company's Articles to appoint one person to be a member of the Nomination Committee from time to time.
- 4.2 Thomson Reuters Founders Share Company covenants with each of the Associations severally and with Thomson Reuters Corporation that no person shall be admitted to membership of Thomson Reuters Founders Share Company unless they shall first have executed and delivered a Form of Undertaking.
- 4.3 Thomson Reuters Founders Share Company covenants with each of the Associations severally that, subject to the provisions of clause 4.6, every person duly nominated and approved as a Thomson Reuters Trustee in accordance with Thomson Reuters Founders Share Company's Articles and the provisions of this Deed shall be admitted to membership and become a director

- of Thomson Reuters Founders Share Company forthwith upon execution and delivery by such person of a Form of Undertaking.
- 4.4 Each of the Associations severally covenants with each other of the Associations severally and with Thomson Reuters Founders Share Company and Thomson Reuters Corporation severally that it will give a Distress Notice forthwith to each of them if a Relevant Event shall occur in respect of it.
- 4.5 Thomson Reuters Founders Share Company shall, if it has by resolution of the Thomson Reuters Trustees in accordance with Thomson Reuters Founders Share Company's Articles so resolved, give a Distress Notice to each of the Associations and Thomson Reuters Corporation that a Relevant Event has occurred in respect of one of the Associations.
- 4.6 If a Distress Notice is duly given by one of the Associations, or by Thomson Reuters Founders Share Company in respect of any of the Associations, then if the Distress Notice is given by (or by Thomson Reuters Founders Share Company in respect of) any of the Associations the obligations of that Association under clause 4.1 shall cease.
- 4.7 The giving of a Distress Notice by any of the Associations, or by Thomson Reuters Founders Share Company in respect of any of them, shall not prejudice any right or remedy of any party to this Deed against such person.

5 Additional Covenants with Thomson Reuters Founders Share Company

- 5.1 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company that its Board of Directors and the Boards of Directors of its Subsidiaries will in the performance of their respective functions have due regard to the Thomson Reuters Trust Principles and to the rights and duties of the Thomson Reuters Trustees set out in Thomson Reuters Founders Share Company's Articles in so far as by the proper exercise of their respective powers by such Boards of Directors and in accordance with the other duties of directors those principles are capable of being observed by such Boards of Directors.
- 5.2 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company that it will forthwith give to Thomson Reuters Founders Share Company full particulars of every recording or inscription made in its register of interests in shares and its associated index (if any) kept in accordance with section 141 of the OBCA and that it will forthwith upon request by Thomson Reuters Founders Share Company give to Thomson Reuters Founders Share Company a copy or copies of such register and/or index or any part or parts thereof.
- 5.3 Each of the Associations severally covenants, and Thomson Reuters Corporation covenants, with Thomson Reuters Founders Share Company that it will give notice to Thomson Reuters Founders Share Company of any single action or event or series of actions or events which become known to it and which, in the opinion of such Association or of Thomson Reuters

Corporation, as the case may be, would or might result in a breach of the Thomson Reuters Trust Principles.

- 5.4 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company that it will promptly give to Thomson Reuters Founders Share Company full particulars of any interest in its share capital becoming known to it through a public filing made, or a written notification delivered, under any law or regulation applicable to it or its shareholders.
- 5.5 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company that it will have an office of editor in chief of the news services of Thomson Reuters and will provide Thomson Reuters Founders Share Company with the opportunity to consult with its Board of Directors a reasonable period of time prior to appointing an individual to, or removing an individual from, such office.
- 5.6 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company that it will keep Thomson Reuters Founders Share Company informed through regular information meetings and presentations of material matters relating to the business and affairs of Thomson Reuters that may reasonably be expected to affect the interests of Thomson Reuters Founders Share Company in relation to the Thomson Reuters Trust Principles.

6 Covenants of Thomson Reuters Founders Share Company

- 6.1 Thomson Reuters Founders Share Company, being entitled to make such representations to the Board of Directors of Thomson Reuters Corporation, on matters of general interest affecting Thomson Reuters, as it may from time to time think fit, shall cause the Thomson Reuters Trustees to be generally available for consultation with such Board of Directors.
- 6.2 Thomson Reuters Founders Share Company shall use reasonable efforts to inform Thomson Reuters Corporation of its views on matters relating to the conduct of the business and affairs of Thomson Reuters in relation to the Thomson Reuters Trust Principles.
- 6.3 Thomson Reuters Founders Share Company shall use reasonable efforts to attend either in person or by proxy any meeting of shareholders of Thomson Reuters Corporation at which the Reuters Founders Share carries a right to vote.

7 Indemnities and administrative services

- 7.1 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company (both for the benefit of Thomson Reuters Founders Share Company and as trustee for the Thomson Reuters Trustees from time to time) that it will pay into Thomson Reuters Founders Share Company Bank Account on demand all such sums of money as Thomson Reuters Founders Share Company shall from time to time certify are required by it:

- (a) to indemnify the Thomson Reuters Trustees in respect of (i) their travelling, hotel and other reasonable expenses incurred in attending and returning from all meetings of the Thomson Reuters Trustees as directors and members of Thomson Reuters Founders Share Company and in carrying on the functions of Thomson Reuters Founders Share Company, including (but without limitation) the exercise of the rights, powers and duties exercisable by Thomson Reuters Founders Share Company and by the Thomson Reuters Trustees and (ii) amounts payable to the Thomson Reuters Trustees in accordance with Thomson Reuters Founders Share Company's Articles;
- (b) to indemnify members of the Nomination Committee of Thomson Reuters Founders Share Company (**Nomination Committee**) who are not Thomson Reuters Trustees in respect of (i) their travelling, hotel and other reasonable expenses incurred in attending and returning from all meetings of the Nomination Committee, and in carrying out the functions of the Nomination Committee including (but without limitation) the exercise of the rights, powers and duties exercisable by the Nomination Committee and (ii) amounts payable to members of the Nomination Committee in accordance with Thomson Reuters Founders Share Company's Articles;
- (c) to indemnify Thomson Reuters Founders Share Company in respect of all disbursements, fees and expenses which have been incurred or paid or will or may become liable to be incurred by it including in particular (but without limitation) all expenses incurred in enforcing the Thomson Reuters Trust Principles and any other provisions contained in this Deed and in carrying out the objects of Thomson Reuters Founders Share Company, whether by judicial proceedings or otherwise;
- (d) to indemnify Thomson Reuters Founders Share Company in respect of all fees payable to the Chairman of the Thomson Reuters Trustees or the other Thomson Reuters Trustees or to members of the Nomination Committee who are not Thomson Reuters Trustees provided that in determining the fee of the Chairman, the Thomson Reuters Trustees shall take into account the recommendation of the Nomination Committee. In determining the fee of the Thomson Reuters Trustees, the Chairman shall take into account the recommendation of the Nomination Committee and any views of the remaining Thomson Reuters Trustees thereon, and consult the Chief Executive Officer or other senior executive officers for the time being of Thomson Reuters. The fees payable shall be at the rates from time to time determined in accordance with the Articles of Association of Thomson Reuters Founders Share Company;
- (e) to comply with all statutory requirements from time to time in force (and whether arising under taxation statutes or statutes relating to companies or otherwise) and applicable to Thomson Reuters Founders Share Company; and

- (f) to permit Thomson Reuters Founders Share Company to maintain in Thomson Reuters Founders Share Company Bank Account a credit balance of approximately fifty thousand pounds to enable Thomson Reuters Founders Share Company to discharge any such fees, costs and expenses as are referred to in this clause 7.
- 7.2 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company to pay on demand the cost of (or at the option of Thomson Reuters Founders Share Company procure the provision without cost to Thomson Reuters Founders Share Company of) all company secretarial services and other ancillary administrative services which Thomson Reuters Founders Share Company may from time to time request.
- 7.3 Thomson Reuters Corporation shall be entitled to pay any sum due under this clause 7 (other than any sum due pursuant to clause 7.1(f)) into Thomson Reuters Founders Share Company Bank Account on terms that any sum so paid and which shall not within 30 days of being so paid have been utilised for the certified purpose shall forthwith on request in writing from Thomson Reuters Corporation be refunded to it. The obligations of Thomson Reuters Corporation in this clause 7 may be fulfilled at its option by any member of Thomson Reuters.
- 7.4 The obligations of Thomson Reuters Corporation to make any payment into Thomson Reuters Founders Share Company Bank Account under this clause 7 shall not be affected by, nor shall the amount of any such payment be reduced on account of, any contractual or common law right of set-off, or any amount counter-claimed by Thomson Reuters Corporation in respect of any sum owing, or alleged to be owing, from Thomson Reuters Founders Share Company to Thomson Reuters Corporation.
- 7.5 Thomson Reuters Corporation covenants with Thomson Reuters Founders Share Company to maintain insurance coverage for all Thomson Reuters Trustees under the directors' and officers' insurance policy of Thomson Reuters from time to time existing or an equivalent policy, on substantially similar terms to those applicable to directors of Thomson Reuters Corporation.

8 Variation and Termination

- 8.1 Subject to the provisions of this clause 8, the provisions of this Deed may be varied at any time by a supplemental deed between such of the parties as are required to consent to such variation by this clause 8.
- 8.2 No variation may be made to this Deed without the written consent of each of the Associations and Thomson Reuters Founders Share Company.
- 8.3 No variation may be made to this Deed which would extend or increase the obligations or liabilities of any party to this Deed without written consent of that party.

- 8.4 This Deed may be terminated at any time with the written consent of each of the Associations and Thomson Reuters Founders Share Company.

9 Change in Parties

Each of the parties to this Deed severally covenants with each of the Associations and Thomson Reuters Founders Share Company severally that it will not assign or sub-contract any of its rights or sub-contract the performance of any of its obligations under this Deed (except the performance of administrative duties).

10 Relationship of the Parties

Save as expressly provided in relation to Thomson Reuters Group Limited in clause 12.4, this Deed shall not constitute any party hereto the agent of any other party, nor shall it constitute a partnership between any of the parties.

11 Notices

- 11.1 Any notice or other communication under this Deed shall be in writing and in English.
- 11.2 Any such notice or other communication may be given by letter delivered, or sent postage prepaid by first class post, to the recipient at its address stated herein. Any such notice or other communication may be given by email or facsimile transmission to the recipient, but if so given shall promptly be confirmed by letter.
- 11.3 The address of any party to this Deed may be changed by notice given to each person who at the date of the giving of such notice is a party to this Deed.
- 11.4 Any notice or other communication delivered to the recipient shall be deemed to have been received on delivery. Any notice or other communication sent by first class post shall be deemed to have been received 48 hours after being put in the post if sent within the United Kingdom and seven days after being put in the post if sent to or from an address outside the United Kingdom. Any notice or other communication sent by email or facsimile transmission shall be deemed to have been received 24 hours after despatch.
- 11.5 A copy of any notice or other communication under this Deed to Thomson Reuters Founders Share Company shall be concurrently sent to the person designated from time to time by Thomson Reuters to provide secretarial services to Thomson Reuters Founders Share Company.

12 Governing Law and Jurisdiction

- 12.1 This Deed shall be governed by and construed in accordance with the laws of England.

- 12.2 Each of the parties to this Deed irrevocably submits to the non-exclusive jurisdiction of the English courts and waives any objection to proceedings in any such court on the grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum or any similar grounds.
- 12.3 The provisions of clause 12.2 shall not affect the right of any party to this Deed to take proceedings in any other jurisdiction in which jurisdiction can be founded.
- 12.4 Each of the parties to this Deed not having its registered office in the United Kingdom irrevocably appoints Thomson Reuters Group Limited as its agent for service of process in any proceedings brought before any English court. Thomson Reuters Group Limited irrevocably accepts such appointment. The provisions of this clause 12.4 shall not affect the right to serve process in any manner permitted by law.

13 Third Party Rights

A person who is not a party to this Deed may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999 or otherwise, with the exception of any of the Thomson Reuters Trustees.

14 Counterparts

This Deed may be signed in counterparts and each such counterpart shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

EXECUTED as a DEED by
PA GROUP LIMITED

by: /s/ Clive Marshall
Name: Clive Marshall
Title: CEO

In the presence of:
/s/ Stephen Godsell
Stephen Godsell
292 Vauxhall Bridge Road
London
SW1V 1AE

EXECUTED as a DEED by
THE NEWSPAPER ORGANISATION LIMITED

by: /s/ David Newell
Name: David Richard Newell
Title: Chief Executive on behalf of the Newspaper
Organisation Limited

In the presence of:
/s/ Jessica Jones
Jessica Jones
Senior Communications Executive
NMA

EXECUTED as a DEED by
AUSTRALIAN ASSOCIATED PRESS PTY LIMITED

by: /s/ Bruce Davidson
Name: Bruce Davidson
Title: CEO - Director

In the presence of:
/s/ Emma Cowdroy
Emma Cowdroy
Lawyer
3 Rider Boulevard
Rhodes, NSW
Australia

by: /s/ Robert Dawes
Name: Robert Dawes
Title: CFO – Company Secretary

In the presence of:
/s/ Emma Cowdroy
Emma Cowdroy
Lawyer
3 Rider Boulevard
Rhodes, NSW
Australia

**EXECUTED as a DEED by
NEW ZEALAND PRESS ASSOCIATION LIMITED**

by: /s/ Julian Stanley Smith
Name: Julian Stanley Smith
Title: Director

by: /s/ Michael Charles Muir
Name: Michael Charles Muir
Title: Director

**EXECUTED as a DEED by
THOMSON REUTERS FOUNDERS SHARE COMPANY LIMITED**

by: /s/ Steven Michael Turnbull
Name: Steven Michael Turnbull
Title: Director

In the presence of:
/s/ Matthew David O'Shea
Matthew David O'Shea
3 More London Riverside
London
SE1 2AQ
Solicitor

**EXECUTED as a DEED by
THOMSON REUTERS CORPORATION**

by: /s/ Deirdre Stanley
Name: Deirdre Stanley
Title: EVP & General Counsel

In the presence of:
/s/ Dorrie Harris
Dorrie Harris
3 Times Square
New York, NY 10036

**EXECUTED as a DEED by
THOMSON REUTERS GROUP LIMITED**

by: /s/ Darryl Clark
Name: Darryl Clarke
Title: Director

In the presence of:
/s/ Carla O'Hanlon
Carla O'Hanlon
64 Autumn Drive
Sutton
Surrey
SM2 5BA

APPENDIX FORM OF UNDERTAKING

TO: Thomson Reuters Founders Share Company Limited,
Thomson Reuters Corporation,
PA Group Limited,
The Newspaper Organisation Limited (trading as News Media Association),
Australian Associated Press Pty Limited, and
New Zealand Press Association Limited,

I, _____ of _____

HEREBY UNDERTAKE that upon my becoming a Thomson Reuters Trustee (as defined in the Articles of Association of Thomson Reuters Founders Share Company Limited) and so long as I shall be a Thomson Reuters Trustee I shall exercise all the voting and other rights and powers vested in me as a Thomson Reuters Trustee to secure that:

- (a) the Thomson Reuters Trust Principles (as defined in the Memorandum of Association of Thomson Reuters Founders Share Company Limited) are generally observed by Thomson Reuters Corporation and its subsidiaries from time to time and by Thomson Reuters Founders Share Company Limited;
- (b) every person duly nominated to be a Thomson Reuters Trustee in accordance with the Articles of Association of Thomson Reuters Founders Share Company Limited shall forthwith be admitted to membership of Thomson Reuters Founders Share Company Limited; and
- (c) the provisions of the Articles of Association of Thomson Reuters Founders Share Company Limited relating to the nomination and admission of persons to be Thomson Reuters Trustees shall not be amended without your prior written consent.

IN WITNESS whereof I have hereunto set my hand this _____ day of _____

SIGNED as a **DEED** and **DELIVERED**

by the above named in the presence of:

Witness: _____

Address: _____

Occupation: _____

Dated 7 NOVEMBER 2016

THOMSON REUTERS FOUNDERS SHARE COMPANY LIMITED

and

THE WOODBRIDGE COMPANY LIMITED

SECOND AMENDED AND RESTATED
THOMSON REUTERS TRUST PRINCIPLES SUPPORT AGREEMENT

Contents

Clause		Page
1	Interpretation	2
2	Designation of Woodbridge as Approved Person	6
3	Agreements of Woodbridge with respect to voting	7
4	Additional Agreements of Woodbridge	8
5	Arbitration	9
6	Termination	11
7	Notices	11
8	Compliance by Woodbridge Parties	12
9	General	12

THIS AGREEMENT is made as of the 7th day of November , 2016

BETWEEN:

- (1) **THOMSON REUTERS FOUNDERS SHARE COMPANY LIMITED**, a company incorporated in England whose registered office is at 3 More London Riverside, London, SE1 2AQ, United Kingdom (**Thomson Reuters Founders Share Company**); and
- (2) **THE WOODBRIDGE COMPANY LIMITED**, a company incorporated in Ontario, Canada whose registered office is at 65 Queen Street West, Suite 2400, Toronto, Ontario, M5H2M8, Canada (**Woodbridge**).

RECITALS:

- (A) The parties hereto entered into a Reuters Trust Principles Support Agreement dated as of April 17, 2008 (the **Original Thomson Reuters Trust Principles Support Agreement**) that sets forth how Woodbridge would support the Thomson Reuters Trust Principles (as defined herein) in relation to Thomson Reuters Corporation (**Thomson Reuters Corporation**), Thomson Reuters UK and their respective Subsidiaries (as defined herein) from time to time operating as a unified group pursuant to a dual listed company structure (the **DLC Structure**) and confirmed Thomson Reuters Founders Share Company's designation of the Woodbridge Group (as defined herein) as an **Approved Person** for the purposes of Thomson Reuters Corporation's Articles (as defined herein) and Thomson Reuters UK's then Articles of Association.
- (B) On September 10, 2009, Thomson Reuters unified its DLC Structure by way of a scheme of arrangement between Thomson Reuters UK and its shareholders under Part 26 of the UK Companies Act 2006 (**Unification**). Under the scheme of arrangement, all of the issued voting share capital of Thomson Reuters UK subject to the scheme were either cancelled or transferred to Thomson Reuters Corporation, common shares in the capital of Thomson Reuters Corporation (**Common Shares**) were issued to the shareholders of Thomson Reuters UK and Thomson Reuters UK became a Wholly-Owned Subsidiary (as defined in Thomson Reuters UK's then Articles of Association) of Thomson Reuters Corporation.
- (C) Following Unification, Thomson Reuters UK redeemed and cancelled its Reuters Founders Share and Thomson Reuters Founders Share Company continues to be the registered holder of a Thomson Reuters Founders Share in the capital of Thomson Reuters Corporation (the **Thomson Reuters Founders Share**) for the purpose of protecting the Thomson Reuters Trust Principles (as defined herein).
- (D) The parties hereto entered into an amended and restated Thomson Reuters Trust Principles Support Agreement dated September 10, 2009 (the **2009 Support Agreement**) so as to reflect Unification.

- (E) Pursuant to a deed of mutual covenant dated on or about the date of this Agreement among Thomson Reuters Founders Share Company, Thomson Reuters Corporation, PA Group Limited, The Newspaper Organisation Limited (trading as News Media Association), Australian Associated Press Pty Limited and New Zealand Press Association Limited, each of Thomson Reuters Founders Share Company and Thomson Reuters Corporation has covenanted to use its best endeavours to ensure that the Thomson Reuters Trust Principles are complied with in relation to Thomson Reuters.
- (F) As of October 1, 2016, the Woodbridge Group Beneficially Owned (as defined herein) 451,239,217 Common Shares, representing approximately 61% of the outstanding Common Shares.
- (G) Woodbridge has agreed to support the Thomson Reuters Trust Principles in relation to Thomson Reuters and to exercise its voting rights to give effect to this support.
- (H) Thomson Reuters Founders Share Company has agreed to designate the Woodbridge Group as an "Approved Person" for the purposes of Thomson Reuters Corporation's Articles.
- (I) The parties hereto wish to amend and restate the 2009 Support Agreement so as to reflect minor administrative changes and updates.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of the parties), the parties hereto agree as follows.

1 Interpretation

1.1 In this Agreement (including the Recitals):

2009 Support Agreement has the meaning attributed thereto in the Recitals;

Affiliate means, with respect to any Person, any Person that Controls such Person, is Controlled by such Person or is under common Control with such Person;

Applicable Laws has the meaning attributed thereto in Thomson Reuters Corporation's Articles;

Beneficial Ownership and similar words have the meanings attributed thereto in Thomson Reuters Corporation's Articles;

Common Shares has the meaning attributed thereto in the Recitals;

Control means:

- (a) when applied to the relationship between a Person and a corporation, the beneficial ownership by such Person at the relevant time of shares of such corporation carrying more than the greater of (A) 50% of the voting rights ordinarily exercisable at meetings of shareholders of such corporation and (B) the percentage of voting rights ordinarily exercisable at meetings of shareholders of such corporation that are sufficient to elect a majority of the directors of such corporation; and
- (b) when applied to the relationship between a Person and a partnership, joint venture or other unincorporated entity, the beneficial ownership by such Person at the relevant time of more than 50% of the ownership interests of the partnership, joint venture or other unincorporated entity in circumstances where it can reasonably be expected that such Person directs or has the power to direct the affairs of the partnership, joint venture or other unincorporated entity,

and the words **Controlled by**, **Controlling** and **under common Control with** and similar words have corresponding meanings; provided that a Person who Controls a corporation, partnership, joint venture or other unincorporated entity (the **second-mentioned Person**) shall be deemed to Control a corporation, partnership, joint venture or other unincorporated entity which is Controlled by the second-mentioned Person and so on;

Disputes has the meaning attributed thereto in clause 5.1;

DLC Structure has the meaning attributed thereto in the Recitals;

Final Award has the meaning attributed thereto in clause 5.7;

Original Thomson Reuters Trust Principles Support Agreement has the meaning attributed thereto in the Recitals;

Person includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator, or other legal representative;

Principals has the meaning attributed thereto in clause 3.4;

Shareholders' Meeting has the meaning attributed thereto in clause 3.1;

Spouse means, in relation to any individual, an individual who is legally married to that individual and includes a widow or widower of that individual but does not include any individual who at any time during the lifetime of that individual became separated from that individual and did not resume cohabitation with that individual;

Subsidiary means, with respect to any Person, any Person that is Controlled by such Person;

Thomson Family means the group consisting from time to time of:

- (a) any individual who is, or is the Spouse of, any issue of any degree of the late Roy H. Thomson, the first Lord Thomson of Fleet;
- (b) any trust that is primarily for the benefit of any one or more individuals referred to in paragraph (a) above;
- (c) any corporation that is Controlled by any one or more individuals referred to in paragraph (a) above and/or trusts referred to in paragraph (b) above; and
- (d) any trustee of a trust referred to in paragraph (b) above;

Thomson Reuters means, collectively, Thomson Reuters Corporation and its Subsidiaries from time to time;

Thomson Reuters Corporation has the meaning attributed thereto in the Recitals;

Thomson Reuters Corporation's Articles means the articles of incorporation of Thomson Reuters Corporation, as they may be amended or supplemented from time to time;

Thomson Reuters Corporation Voting Shares means, collectively, Common Shares and, at any particular time, any other securities of Thomson Reuters Corporation (excluding debt securities and the Thomson Reuters Founders Share) carrying at that time a voting right ordinarily exercisable at meetings of shareholders either under all circumstances or under some circumstances that have occurred and are continuing;

Thomson Reuters Founders Share has the meaning attributed thereto in the Recitals;

Thomson Reuters Founders Share Company's Articles means the articles of association of Thomson Reuters Founders Share Company Limited, as they may be amended or supplemented from time to time;

Thomson Reuters Trust Principles means:

- (a) that Thomson Reuters shall at no time pass into the hands of any one interest, group or faction;
- (b) that the integrity, independence and freedom from bias of Thomson Reuters shall at all times be fully preserved;
- (c) that Thomson Reuters shall supply unbiased and reliable news services to newspapers, news agencies, broadcasters and other media subscribers and to businesses, governments, institutions, individuals and others with whom Thomson Reuters has or may have contracts;

- (d) that Thomson Reuters shall pay due regard to the many interests which it serves in addition to those of the media; and
- (e) that no effort shall be spared to expand, develop and adapt the news and other services and products of Thomson Reuters so as to maintain its leading position in the international news and information business;

Thomson Reuters Trustees means the members and directors from time to time of Thomson Reuters Founders Share Company;

Thomson Reuters UK means Thomson Reuters UK Limited, formerly known as Thomson Reuters PLC, a company previously incorporated in England with registration number 6141013 which subsequently merged by absorption with TR 2009 S.A.R.L.;

Transfer includes any sale, exchange, assignment, gift, bequest, disposition, mortgage, charge, pledge, encumbrance, grant of security interest or other arrangement by which possession, legal title, beneficial ownership, economic interest or economic exposure passes from one Person to another, or to the same Person in a different capacity, whether or not voluntary and whether or not for value, and any agreement to effect any of the foregoing; and the word **Transferred** has a corresponding meaning;

Tribunal has the meaning attributed thereto in clause 5.3;

Unification has the meaning attributed thereto in the Recitals;

Voting Disputes has the meaning attributed thereto in clause 3.4;

Woodbridge Group means the group consisting of Woodbridge and its Affiliates from time to time;

Woodbridge Group Designation has the meaning attributed thereto in clause 2.1;

Woodbridge Parties means, collectively, those members of the Woodbridge Group and the Thomson Family who from time to time Beneficially Own Thomson Reuters Corporation Voting Shares and a **Woodbridge Party** means any one of them; and

Woodbridge Transferee has the meaning attributed thereto in clause 8.2.

1.2 The beneficiaries of a trust shall be deemed to own beneficially securities held, directly or indirectly, by such trust.

1.3 Notwithstanding clause 1.1, Affiliates and Subsidiaries of Woodbridge shall be deemed to exclude members of Thomson Reuters.

- 1.4 Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. To the extent permitted by Applicable Laws, the parties waive any provision of Applicable Laws which renders any provision of this Agreement invalid or unenforceable in any respect.
- 1.5 This Agreement amends and restates the 2009 Support Agreement as of the date first written above and constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements pertaining to the subject matter of this Agreement. Except as expressly agreed to by the parties to this Agreement in writing, there are no warranties, conditions, or representations (including any that may be implied by statute) and there are no agreements in connection with such subject matter except as specifically set forth or referred to in this Agreement.
- 1.6 Except as expressly provided in this Agreement, no amendment or waiver of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement shall constitute a waiver of any other provision nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.
- 1.7 This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
- 1.8 References in this Agreement to any party to this Agreement shall include references to its respective successors and permitted assigns, including as a result of any amalgamation, merger, arrangement or other reorganization of such party or any continuance of such party under the laws of another jurisdiction.
- 1.9 The parties to this Agreement shall make any determination or request pursuant hereto in good faith and acting reasonably.

2 Designation of Woodbridge as Approved Person

- 2.1 Thomson Reuters Founders Share Company in its capacity as the registered holder of the Thomson Reuters Founders Share hereby designates the Woodbridge Group as an "Approved Person" for purposes of Thomson Reuters Corporation's Articles (the **Woodbridge Group Designation**).
- 2.2 The Woodbridge Group Designation shall be irrevocable and remain in effect for so long as the Woodbridge Group is Controlled by the Thomson Family. For the avoidance of doubt, the Woodbridge Group Designation shall have no further force or effect upon termination of this Agreement in accordance with clause 6.

- 2.3 For the avoidance of doubt, the Woodbridge Group Designation shall be deemed to include members of the Thomson Family in respect of Thomson Reuters Corporation Voting Shares which they Beneficially Own and in respect of which Woodbridge is bound by the terms of this Agreement.
- 2.4 By its execution and delivery of this Agreement, Thomson Reuters Founders Share Company shall be deemed to have given notice in writing to Thomson Reuters Corporation of the Woodbridge Group Designation.

3 Agreements of Woodbridge with respect to voting

- 3.1 At any meeting of the shareholders of Thomson Reuters Corporation (each a **Shareholders' Meeting**), Woodbridge shall vote or cause to be voted all Thomson Reuters Corporation Voting Shares Beneficially Owned by it in a manner consistent with the Thomson Reuters Trust Principles.
- 3.2 Woodbridge shall give Thomson Reuters Founders Share Company as much advance notice as practicable in the circumstances as to whether and, if so, the manner in which, it intends to vote or cause to be voted (for the avoidance of doubt, specifying the voting intentions of Subsidiaries and other Affiliates of Woodbridge) the Thomson Reuters Corporation Voting Shares Beneficially Owned by it on any matter to be submitted to shareholders at any Shareholders' Meeting with a view to providing Thomson Reuters Founders Share Company with a reasonable opportunity to determine whether, in its view, the manner in which Woodbridge intends to vote or cause to be voted such Thomson Reuters Corporation Voting Shares is inconsistent with the Thomson Reuters Trust Principles. Woodbridge shall use its best efforts to give such notice to Thomson Reuters Founders Share Company before materials in respect of that Shareholders' Meeting are disseminated to shareholders by Thomson Reuters Corporation but shall in any event give such notice to Thomson Reuters Founders Share Company not less than ten days prior to the date of the applicable Shareholders' Meeting.
- 3.3 Upon receiving the notification from Woodbridge referred to in clause 3.2, Thomson Reuters Founders Share Company shall determine whether, in its view, the manner in which Woodbridge intends to vote or cause to be voted the Thomson Reuters Corporation Voting Shares Beneficially Owned by it is inconsistent with the Thomson Reuters Trust Principles and notify Woodbridge of its determination as soon as practicable.
- 3.4 All disagreements or disputes between Woodbridge and Thomson Reuters Founders Share Company as to whether the manner in which Woodbridge intends to vote or cause to be voted the Thomson Reuters Corporation Voting Shares Beneficially Owned by it at any Shareholders' Meeting is inconsistent with the Thomson Reuters Trust Principles (**Voting Disputes**) shall be promptly brought to the attention of the President and CEO of Woodbridge and the Chairman of Thomson Reuters Founders Share Company (together, the **Principals**), who shall discuss the

matter in good faith and make all reasonable efforts to resolve the Voting Dispute as expeditiously as possible. If the Principals are unable to resolve the Voting Dispute prior to the applicable Shareholders' Meeting:

- (a) the Voting Dispute shall be submitted to final and binding arbitration pursuant to clause 5; and
- (b) at any Shareholders' Meeting (or any adjournment or postponement thereof) held prior to the time that the Voting Dispute is resolved by the Principals or determined pursuant to clause 5, Woodbridge shall:
 - (i) subject to Applicable Laws, take all actions within its control as are necessary or appropriate to ensure that the matter that is the subject of the Voting Dispute is not proposed for consideration by the shareholders at any Shareholders' Meeting, including voting or causing to be voted the Thomson Reuters Corporation Voting Shares Beneficially Owned by it in favour of the postponement or adjournment of the Shareholders' Meeting; and
 - (ii) refrain from voting and cause to be refrained from voting the Thomson Reuters Corporation Voting Shares Beneficially Owned by it on any matter that is the subject of the Voting Dispute except to the extent necessary to fulfil its obligations pursuant to subsection 3.4(b)(i).

3.5 For the avoidance of doubt, Woodbridge may vote or cause to be voted the Thomson Reuters Corporation Voting Shares Beneficially Owned by it on all matters that come before any Shareholders' Meeting in its sole and absolute discretion, provided that such voting does not contravene the provisions of this clause 3.

4 Additional Agreements of Woodbridge

4.1 Woodbridge agrees with Thomson Reuters Founders Share Company that:

- (a) in addition to its obligations under clause 3.1, Woodbridge shall use its best efforts as a shareholder of Thomson Reuters Corporation to ensure that the Thomson Reuters Trust Principles are complied with in relation to Thomson Reuters;
- (b) without the prior written consent of Thomson Reuters Founders Share Company, Woodbridge shall not Transfer any Thomson Reuters Corporation Voting Shares to any Person other than an Approved Person if that Person is, or would as a result of such transaction become, an "Acquiring Person" for purposes of Thomson Reuters Corporation's Articles;

- (c) without the prior written consent of Thomson Reuters Founders Share Company, Woodbridge shall not purchase securities of any class of Thomson Reuters Corporation if, as a result of such transaction, securities of that company would cease to be eligible for listing on a stock exchange on which that company's securities are then listed; and
- (d) upon the request of Thomson Reuters Founders Share Company, Woodbridge shall:
 - (i) promptly requisition the directors of Thomson Reuters Corporation to call a meeting of its shareholders for such purposes as Thomson Reuters Founders Share Company shall in its sole and absolute discretion think fit; and
 - (ii) if the directors do not call a meeting within seven days after receiving such requisition, use its best efforts as a shareholder of Thomson Reuters Corporation to call and hold the meeting.

5 Arbitration

- 5.1 Any and all disputes, controversies or claims arising out of or in connection with this Agreement, any provision hereof, or any alleged breach hereof, including Voting Disputes, and any and all disputes, controversies or claims relating to the validity of this Agreement (all of which are referred to herein as **Disputes**), even though some or all of such Disputes are alleged to be extra-contractual in nature, whether such Disputes sound in contract, tort or otherwise, at law or in equity, whether for damages, specific performance or other relief, shall be finally and exclusively determined by final and binding arbitration in accordance with this clause 5.
- 5.2 Notwithstanding anything in this clause 5, prior to the appointment of any arbitrators, any party may apply to any competent court in the Province of Ontario, Canada for interim relief. A request for interim relief by a party to a court shall not be considered to be incompatible with clause 5.1 or as a waiver of that provision.
- 5.3 The arbitral tribunal (the **Tribunal**) shall be composed of three arbitrators, which shall be appointed as follows: each party shall have the right to appoint one arbitrator; the two arbitrators so appointed shall then appoint a third arbitrator who shall serve as the Chairman of the Tribunal. A party entitled to appoint an arbitrator shall appoint such arbitrator within ten days of receiving notice from a party of the commencement of an arbitration, failing which such arbitrator shall, at the written request of either party, be appointed by the International Chamber of Commerce. At the initiation of a proceeding and upon the convening of the Tribunal, the arbitrators shall take an oath of neutrality and shall decide the matters presented to them based upon the evidence submitted in the proceeding and without regard to the origin or circumstances of their appointment or selection for service on the Tribunal.
- 5.4 The construction and interpretation of this clause 5, and all rules of conduct of any arbitration conducted pursuant to this clause 5 (including procedural and evidentiary matters), shall be

determined by the Tribunal. Unless otherwise unanimously agreed by the arbitrators, the venue of the arbitration shall be New York, New York.

- 5.5 At the request of any party, the Tribunal may take such interim measures as the Tribunal considers necessary in respect of the Dispute, including measures for the preservation of assets or the conservation of goods. The Tribunal may require security for the cost of such measures.
- 5.6 The parties acknowledge their intention that any arbitration conducted pursuant to this clause 5 be conducted as expeditiously as possible and agree to cooperate in the expeditious conduct of any such arbitration, including by appointing as arbitrators only individuals who are available to deal with the arbitration on the expedited basis contemplated by this Agreement. The Tribunal shall ensure that the procedure for any such arbitration is compatible with conducting the arbitration as expeditiously as possible and, without limiting the discretion of the Tribunal in this regard, the Tribunal may dispense with a hearing and conduct any arbitration in writing.
- 5.7 The Tribunal shall conduct a hearing as soon as reasonably practicable after a matter has been submitted for arbitration by a party and the members of the Tribunal have been selected. As the Tribunal may direct and without the necessity of subpoenas or other court orders, the parties shall make their agents, employees and witnesses available upon reasonable notice at reasonable times for deposition or for testimony at the hearing and shall respond to requests for documents. An award completely disposing of all Disputes (a **Final Award**) shall be rendered by the Tribunal as soon as reasonably practicable after the hearing. The Tribunal shall not be required to submit a detailed statement of its reasons, but shall set forth concisely in the Final Award the amounts, actions, contractual responsibilities or other remedial conclusions that the Tribunal determines to be appropriate.
- 5.8 Each party acknowledges and agrees that in the event either party breaches any of its obligations under this Agreement, the other party would be irreparably harmed and could not be made whole by monetary damages alone. Both parties accordingly agree that the Tribunal shall have the authority to grant any party all appropriate non-monetary relief, including ordering a breaching party to comply fully with its obligations under the Agreement, ordering specific performance or granting temporary or permanent injunctive relief; provided, however, that nothing in this clause 5 shall be construed to limit the Tribunal in awarding monetary damages, whether as a sole remedy or together with remedies for specific performance and/or injunctive relief.
- 5.9 Any award made by the Tribunal shall be final and binding upon each party, each of which expressly waives all right to appeal or recourse to any court. The Final Award may be confirmed, and a judgment entered or enforced, in any competent court in the Province of Ontario, Canada.

- 5.10 The fees and expenses of the arbitrators shall be borne equally by the parties, but the Final Award may include such allocations and awards of the arbitrators' fees and expenses as the Tribunal determines is appropriate.

6 Termination

- 6.1 This Agreement shall automatically terminate if at any time the Woodbridge Group ceases to be Controlled by the Thomson Family.
- 6.2 This Agreement may be terminated by written agreement of Woodbridge and Thomson Reuters Founders Share Company.
- 6.3 Woodbridge may terminate this Agreement by written notice to Thomson Reuters Founders Share Company at any time when Woodbridge Beneficially Owns less than 10% of the outstanding Thomson Reuters Corporation Voting Shares.
- 6.4 If terminated under this Article 6, this Agreement shall be of no further force and effect.

7 Notices

- 7.1 Any notice or other communication under this Agreement shall be in writing and in English.
- 7.2 Any such notice or other communication may be given by letter delivered, or sent postage prepaid by first class post, to the recipient at its address stated herein. Any such notice or other communication may be given by email or facsimile transmission to the recipient, but if so given shall promptly be confirmed by letter.
- 7.3 The address of either party to this Agreement may be changed by notice given to the other party.
- 7.4 Any notice or other communication delivered to the recipient shall be deemed to have been received on delivery. Any notice or other communication sent by first class post shall be deemed to have been received 48 hours after being put in the post if sent within the United Kingdom and seven days after being put in the post if sent to or from an address outside the United Kingdom. Any notice or other communication sent by email or facsimile transmission shall be deemed to have been received 24 hours after despatch.
- 7.5 A copy of any notice or other communication under this Agreement to Thomson Reuters Founders Share Company shall be concurrently sent to the Person designated from time to time by Thomson Reuters to provide secretarial services to Thomson Reuters Founders Share Company.

8 Compliance by Woodbridge Parties

8.1 Woodbridge shall:

- (a) cause other members of the Woodbridge Group to comply with this Agreement;
- (b) use its best efforts to cause other Woodbridge Parties that are not members of the Woodbridge Group to comply with this Agreement; and
- (c) be responsible and liable for any breach of this Agreement by the other Woodbridge Parties,

in each case as if they were parties to and bound by the provisions of this Agreement by which Woodbridge is bound on the same basis as Woodbridge.

8.2 Woodbridge shall not Transfer any Thomson Reuters Corporation Voting Shares to any one or more other members of the Woodbridge Group, other than Subsidiaries of Woodbridge, or to any one or more members of the Thomson Family (in each case, a **Woodbridge Transferee**) if, as result of such transaction, any one or more such Woodbridge Transferees would Beneficially Own a number of Thomson Reuters Corporation Voting Shares in excess of the number of Thomson Reuters Corporation Voting Shares that would be Beneficially Owned by Woodbridge and its Subsidiaries immediately following the consummation of such transaction, unless, prior to the consummation of such transaction, each such Woodbridge Transferee shall have executed and delivered to Thomson Reuters Founders Share Company an undertaking to comply with this Agreement as if it were a party to and bound by the provisions of this Agreement by which Woodbridge is bound on the same basis as Woodbridge.

9 General

9.1 The written consent of Thomson Reuters Founders Share Company shall be deemed to have been given for any of the purposes of this Agreement if, and only if, a certificate signed on behalf of Thomson Reuters Founders Share Company by not less than two of the Thomson Reuters Trustees shall have been received at the registered office of Woodbridge confirming that a resolution giving the consent in question has been duly passed at a meeting of the Thomson Reuters Trustees (in their capacity as directors of Thomson Reuters Founders Share Company) or by written resolution of the Thomson Reuters Trustees (in their capacity as directors of Thomson Reuters Founders Share Company) in accordance with Thomson Reuters Founders Share Company's Articles.

9.2 The rights of Thomson Reuters Founders Share Company under this Agreement are personal to Thomson Reuters Founders Share Company and may not be Transferred to any other Person other than a transferee of the Thomson Reuters Founders Share as permitted by

Thomson Reuters Corporation's Articles. No purported Transfer of such rights in contravention of this Agreement shall be valid or effective.

- 9.3 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
- 9.4 This Agreement may be signed in counterparts and each such counterpart shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

THOMSON REUTERS FOUNDERS SHARE COMPANY LIMITED

by: /s/ Steven Michael Turnbull
Name: Steven Michael Turnbull
Title: Director

In the presence of:
Matthew David O'Shea
3 More London Riverside, London
SE1 2AQ
SOLICITOR
/s/ Matthew David O'Shea

THE WOODBRIDGE COMPANY LIMITED

by: /s/ David W. Binet
Name: David W. Binet
Title: President and Chief Executive Officer

The undersigned hereby acknowledges receiving notice of the Woodbridge Group Designation from Thomson Reuters Founders Share Company pursuant to clause 2.4 and agrees that Woodbridge may disclose to Thomson Reuters Founders Share Company pursuant to clause 3.2 any information with respect to matters to be submitted to shareholders at any Shareholders' Meeting that Woodbridge or any director or officer of Woodbridge who is also a director or officer of the undersigned receives from the undersigned from time to time, subject to obtaining an undertaking from Thomson Reuters Founders Share Company to maintain such information in confidence.

Dated: 11/7, 2016.

THOMSON REUTERS CORPORATION

by: /s/ Deirdre Stanley
Name: Deirdre Stanley
Title: EVP & General Counsel