

MEMORANDUM OF SETTLEMENT

Between

Reuters Canada Limited (Reuters)

And

Canadian Media Guild (the Guild)

The undersigned representatives of Reuters and the Guild unanimously agree to recommend to their respective principals the terms of a revised collective agreement outlined below:

The revised collective agreement shall be effective from April 1, 2021 to March 31, 2025.




The collective agreement shall include the provisions of the collective agreement which expired March 31, 2021 amended as follows:

There shall be a general wage increase of 3% effective April 1st of 2021, 2022 and 2023. Effective April 1, 2024 the general wage increase will be 2.5%.

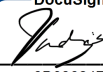

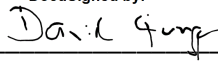

All matters contained in Appendix 'A' attached hereto and initialed by the parties. Some articles may require further editing of contract language to be incorporated into the collective agreement

Dated this May 4, 2022 in Toronto.

FOR THE GUILD

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FOR REUTERS

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Appendix 'A'
Reuters/CMG Memorandum of Settlement
Pension Plan Participation

The parties agree that, effective the date of signing of the collective agreement, all current members who participate in the current Reuters Canada Limited Employees' Defined Benefit Pension Plan will continue to participate in the plan, subject to the terms of the plan.

The parties agree that as soon as is administratively feasible, following the signing of this agreement, all newly hired employees will join CAAT (College of Applied Arts and Technology) which is a multi-employer defined benefit retirement trust. This will be the sole retirement savings vehicle for these employees. The employee will contribute 6.5% of their base salary per payroll and Thomson Reuters will contribute the same amount. All terms and conditions of the plan will be set in an employee booklet that will be prepared and administered by CAAT. It is understood that CAAT has all fiduciary responsibility, financial liability and administration responsibilities.

Dated this May 4, 2022 in Toronto.

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Appendix 'A'
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Performance Management

Reuters will provide and maintain a performance management process that aims to provide continuous feedback throughout the year, quarterly performance check ins and a year-end review. The process is designed to help employees succeed in their respective roles and as an organization. The performance appraisal process is not intended to be punitive in nature.

The year-end review is an opportunity to reflect on the previous 12 months and the extent to which the employee's performance across all areas of their role has measured up against expectations.

The employee is expected to complete a self-evaluation and rate their performance on the following areas:

1. Performance against your goals jointly agreed upon during the year (taking into account the ambition of those goals)
2. Performance against other expectations of your role
3. Contribution to the success of your team(s)
4. Commitment to your own development
5. Demonstration of the behaviors that are aligned with Reuters values and compliance with the Code of Business Conduct and Ethics

The manager is expected to review the employee's self-evaluation and discuss their comments with the employee during the year-end review meeting. The manager will decide on a year-end performance rating. Performance ratings are expected to reflect the performance of each individual against the outcomes and results aligned with the jointly agreed upon goals that were discussed during the year. The goals set must be reasonable. Notwithstanding any of the above, the Manager has final say on the goals.

The review process must not be entered into with pre-determined quotas for the number of Guild staff to be ranked in each of the set categories (ie: did not achieve, partially achieved, achieved, exceeded, far exceeded).

Reuters believes the differentiation of performance is important in driving success. The aim of differentiated performance is to ensure we draw a distinction between how people have performed against the expectations of the role, tasks and behaviors.

The process will be undertaken in good faith and will take into consideration personal circumstances of the employee. For example, but not limited to the following, an employee who is new to role or recently returned from leave.

Reuters reserves the right to adjust the process, in consultation with the Union, at any time to remain consistent with the broader Thomson Reuters global process. This article works in conjunction with article 24.

Dated this November 23, 2021, in Toronto.

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Temporary Employees

The parties agree to amend Article 7.09 as follows:

A "temporary employee" shall mean one who is employed on a full-time basis for a period of time not to exceed six (6) consecutive months except in cases where the temporary employee is replacing a full-time employee who is absent on maternity, parental or sick leave or who has been assigned to a special project. A temporary employee shall be paid not less than the minimum weekly wage provided for in this Agreement.

Notwithstanding the preceding paragraph, but subject to prior consultation with and agreement by the Guild which will not be unreasonably withheld, Reuters shall have the right to hire a temporary employee for up to twelve (12) months who is to work on a special project that is expected to last longer than six (6) months or to replace a regular employee who is being assigned to such special project. Where there is such a special project, Reuters shall make reasonable efforts to identify a regular full-time employee qualified to carry out such a special project.

Any employee under the provisions of Article 7.09 who has been employed as a temporary employee in the same role for more than twenty-four (24) months of continuous service shall automatically become a permanent full-time employee and shall not be required to complete a probationary period.

The parties agree to add new clause 7.16 as follows:

For every six (6) months of service a temporary employee will be eligible for three (3) sick days.

Dated this May 4, 2022 in Toronto.

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