

RESOLUTION OF NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS IN CONNECTION WITH THE AGENCY'S PROJECT FOR THOMSON REUTERS (MARKETS) LLC (FORMERLY KNOWN AS REUTERS AMERICA INC.) AND AUTHORIZING ANY NECESSARY ACTION IN CONNECTION THEREWITH

WHEREAS, in April 1998, the New York City Industrial Development Agency (the "Agency") issued its initial series of industrial development bonds for its project for Reuters America Inc. now known as Thompson Reuters (Markets) LLC (the "Company"), and, in connection therewith, the Agency entered into various indentures, leases and other agreements with the Company and certain of its affiliates (the "Transaction Documents"); and

WHEREAS, the Company and the Agency have agreed to amend, supplement or restate the Transaction Documents to add the following additional project locations: (a) floors 4-11, 15, 16, 21 and 22 comprising approximately 435,000 square feet at 195 Broadway, New York, New York 10007; and floor 7 comprising approximately 25,000 square feet at 530 Fifth Avenue, New York, New York 10036 (the "Class 1 Additional Project Locations"), and (b) the concourse level comprising the concourse level comprising approximately 27,000 square feet at 165 Broadway, New York, New York, floor 7 comprising approximately 13,000 square feet at 45 Broadway, New York, New York 10007, floor 5 comprising approximately 15,000 square feet at 75 Park Place, New York, New York, floor 4 comprising approximately 13,000 square feet at 1500 Broadway, New York, New York 10036 and floor 34 comprising approximately 43,000 square feet at One New York Plaza, New York, New York 10004 (collectively, the "Class 2 Additional Project Locations" and together with the class 1 locations, the "Additional Project Locations"); and

WHEREAS, in order to maintain incentives with respect to the Project, the Company has agreed (i) to increase the base employment number for purposes of determining Agency benefit eligibility and recapture under the Transaction documents from 1,800 to, initially, 3,744; (ii) that it will be only able to earn remaining growth credits if it will add employees in the City above 4,210 and once the base employment number reaches 4,210, the base employment number will be amended to 4,210, and the amended base employment number of 4,210 will be increased by any growth credits earned; (iii) that the Company will maintain its Markets Division in the City for the term of the Project; (iv) that the Project termination date will be extended from April 30, 2021 to December 31, 2025; (v) discount rate of the Project will be amended to 6.25% from 7.75%; and (vi) the Company will agree to defer access to \$5.35 million of previously awarded sales tax benefits until its New York City employment increases to 3,977 and

WHEREAS, in order to accomplish the above, the Transaction Documents will need to be amended, supplemented or restated as necessary; and

WHEREAS, no new benefits will be granted to the Company or its eligible affiliates in connection with such changes to the Transaction Documents; and

WHEREAS, the Agency deems it advisable to so amend, supplement or restate the Transaction Documents;

NOW, THEREFORE, NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. The Agency has determined that the renovation, improvement and equipping of the Class 1 Additional Project Locations (the “Amended Project”), an unlisted action, pursuant to the State Environmental Quality Review Act, being Article 8 of the New York State Environmental Conservation Law and the implementing regulations, will not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

- (a) The Amended Project will not result in a substantial adverse change in existing air quality, traffic or noise levels.
- (b) The Amended Project will not result in the impairment of the character or quality of important historical, archeological, architectural, or aesthetic resources or of existing community or neighborhood character.
- (c) The Amended Project will not result in the creation of a hazard to human health or the environment.
- (d) No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

The Agency has determined that the proposed project at the Class 2 Additional Project Locations is a Type II action pursuant to 6 NYCRR Part 617.5(c)(25) involving the purchase or sale of furnishings, equipment or supplies which would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement.

Section 2. A Commercial Straight-Lease transaction subject to the provisions of this Resolution and the Project Documents hereinafter authorized is hereby authorized.

Section 3. The execution and delivery of various documents amending, restating, supplementing or terminating as necessary the Transaction Documents (the “Project Documents”) being substantially in the form approved by the Agency for prior transactions with such changes as the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director, General Counsel or Vice President for Legal Affairs of the Agency shall deem advisable, are hereby authorized. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director, General Counsel and Vice President for Legal Affairs of the Agency are each hereby authorized to execute, acknowledge and deliver each such Project Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Project Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution or the Project Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in the Project Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity.

Section 5. The officers of the Agency are hereby designated the authorized representatives of the Agency and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution and the Project Documents.

Section 6. This Resolution is to take effect immediately.

ADOPTED: August 3, 2010