

DOW JONES & COMPANY

PROPOSAL #2 - SELECTED ISSUES

July 5, 2016

3E (Company 2E) Sick Leave Law Compliance.

Within the Company's proposal for coordination of leaves and benefits, the Company's proposal is to not specify the precise benefit level for each type of leave in the CBA. However, it is the Company's intention to establish a policy of granting to all non-regular part-time employees in the US and Canada up to five (5) paid sick days per year, to be used according to Company policy and according to the terms of applicable state or local regulations.

Regular part-time employees may use any available paid time off in circumstances where paid sick days would be available to a full-time employee, subject to normal procedural requirements (such as communication with a manager regarding the absence).

For all Employees, using a sick day under false pretenses is grounds for disciplinary action.

Add to the contract a clause under sick leave as follows: "The Company's Sick Leave policy, which applies to members of the bargaining unit, is intended to comply with state and local earned sick time laws, including the New York Earned Sick Time Act and the Washington D.C. Earned Sick Time Act. Where such local or state sick leave laws apply, the Company will comply with at least the minimum requirements of the laws in effect at the place where each employee works."

4A (Company 3A) — Procedures for Reductions in Force -- Merit as first criterion.

Subject to the union's withdrawal of its proposal (4E) the Company modifies its proposal (4A) as follows: Modify the current contract language to read:

in the event of a reduction in force, within each Department, Location, and Job Classification, and among employees who have substantially similar job functions, the Company will lay off first the employee who is lowest in seniority (length of company service) except that the Company may retain an employee out of seniority order who has, in the Company's judgment, superior skill and ability.

4B (Company 3B) Volunteers. Revised Proposal: Replace current Article VI, paragraph D with the following:

D. In the event the Company decides to reduce the force, the Company will consider offers of voluntary resignation from employees who have not been noticed for layoff, which may be submitted by any Employee or by union on their behalf. Employees who voluntarily resign pursuant to this provision shall be entitled to severance pay calculated under Article VII, medical and dental coverage pursuant to Article VI(C), and a retraining allowance under Article VI(H) where eligible. Notwithstanding the provisions of this paragraph, the Company may, in its reasonable discretion, reject the application to resign of any employee. The Company may consider any such resignations as irrevocable in effectuating its reduction in force. The Company's acceptance of a volunteer may or may not result in the retraction of a previously announced layoff.

4C (Company 3C) -- Rehire List. The Company maintains its current proposal and suggests additional discussion on the tax implications of any deferred payment schedule.

5B (Company 4B) -- Mandatory Arbitration of Non-Contractual Disputes. All employment-related disputes shall be subject to arbitration, including non-contractual disputes such as discrimination or wage & hour claims based on state or federal statute, whether or not a parallel contract grievance is filed.

If the Union chooses not to pursue a claim on behalf of a bargaining unit member, such Employee may file for arbitration individually, using the standard Rules for Employment Arbitration administered by the American Arbitration Association, provided that the Company shall pay seventy-five percent (75%) of the costs for both the AAA Administration and the Arbitrator's fees, and provided further that if the Employee is the prevailing party (as determined by the Arbitrator), then the Company will pay 100% of the arbitrator's fee and will reimburse the Employee for all administrative fees paid. All other costs, including attorneys' fees, shall be borne separately by each party.

5C (Company 4C) Arbitrator's Authority. Clarification - add to the contract the following paragraph, within the section on Grievances and Arbitrations:

\_\_\_ In any arbitration under this contract, the Arbitrator may hear and decide any issues arising out of this Agreement, as well as any claims based on violations of statute or common law arising out of the employment relationship, including the termination of that relationship, and expressly including any claims of employment discrimination or violation of wage and hour laws, and expressly including any claims of unfair labor practices under the National Labor Relations Act.

The parties agree that this section is intended to comply with the deferral requirements announced by the National Labor Relations Board (NLRB) in Babcock & Wilcox Construction Co., 361 NLRB 132 (2014) and provided further that nothing in this section precludes either party from filing charges of unfair labor practices with the NLRB.

6D (Company 5D) Time Clocks. The Company may introduce a time-recording system for Employees, subject to the requirement that the Company consult with the Union for not less than sixty days before implementation of such a system.

6E (Company 5E) Educational Assistance payback obligation. Require employees who receive Educational Assistance benefits to pay back the money if they voluntarily leave the company within eighteen months after receiving the benefit.