

DOW JONES & COMPANY

PROPOSAL #3 — SELECTED ISSUES

July 12, 2016

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

In addition to the Company's proposal regarding paid sick leave for non-regular part-time employees (see Co. Prop. #2), modify Article XV(D) as follows regarding sick leave for regular-part-time employees:

D. The Company agrees that part-time Employees will be permitted unpaid absences made necessary by illness of the Employee, spouse or children or emergency which requires absence from the office without losing continuity of employment in accordance with the following schedule:

- Employed one year or less — 5 days per calendar year;
- Employed more than one year — 10 days per calendar year.

Regular part-time employees may use any paid time off available to them in order to be paid for a sick day.

5C (Company 4C) Arbitrator's Authority. Clarification — regardless of any other changes made to the arbitration section of the contract, the following will be added as the final paragraph in the arbitration section of the contract:

In any arbitration under this contract, the Arbitrator may hear and decide any issues arising out of this Agreement, 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.

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 after the date they receive the benefit payment (or the payment is made directly to an educational institution):

- Within six months — 100%
- Within twelve months — 75%
- Within eighteen months — 50%

6I (Company 51). Unused Vacation Time. Clarify payment of unused vacation time: Employees whose employment terminates during the first half of a month do not accrue unused vacation pay for that month.

6L (Company 5L). California paid time off accrual. Impose a cap on the accrual of unpaid time off for employees in California (only affects employees in California). Contract language is as follows:

VACATION AND PERSONAL DAYS (CALIFORNIA)

The Company provides paid vacation and personal days to regular full-time employees in California as follows:

| Length of Service | Monthly Vacation Accrual Rate | Total Annual Vacation Accrual | Personal Days* | Maximum Accrual (Vacation + Personal Days)** |
|--------------------------|--------------------------------------|--------------------------------------|-----------------------|---|
| Years 0-3 | 1.25 days per month | 15 days | 6 | 31.5 days |
| Years 3-5 | 1.67 days per month | 20 days | 6 | 39 days |
| 5 or more years | 2.08 days per month | 25 days | 6 | 46.5 days |

The Company provides paid vacation and personal days to regular, part-time employees as follows:

| Length of Service | Monthly Vacation Accrual Rate | Total Annual Vacation Accrual | Personal Days* | Maximum Accrual (Vacation + Personal Days)** |
|--------------------------|--------------------------------------|--------------------------------------|-----------------------|---|
| Years 1-3 | .83 days per month | 10 days | 6 | 24 days |
| Years 4-6 | 1.25 days per month | 15 days | 6 | 31.5 days |
| 7 or more years | 1.67 days per month | 20 days | 6 | 39 days |

* Paid personal days accrue at the rate of 1.5 days per quarter.

** The maximum number of vacation and personal days that an employee may have available at any time may not exceed 1.5 times the sum of the employee's current annual vacation accrual and personal day allotment (the "Maximum Accrual"). Once an employee reaches his/her Maximum Accrual, the employee will no longer accrue additional vacation days until the balance of his/her available vacation and personal days falls below the Maximum Accrual.

If an employee resigns or is terminated when he or she has available accrued, unused vacation time and/or unused personal days, the employee will be paid for all such accrued, unused time at the employee's regular rate of pay at termination.

6A (Company 5A). Work Anywhere Agreement. Effective January 1, 2017, all employees working from home shall be subject to the Dow Jones Work Anywhere Policy. Any legacy agreements signed by employees when employed by FACTIVEA will be updated to reference the Dow Jones Work Anywhere Policy.

6B (Company 5B). Relocation benefits. Eliminate special relocation benefits specified in V(B) for transfers between Princeton and New York.

6H (Company 5H). Probation Period. Withdrawn, provided that union withdraws its proposal. Probation period will remain at 9 months.

6O (union proposal). Application of contract terms to part-time employees. Discussion about the scope of this proposal.