

SOCIAL / IMPACT 2023

ESG Materiality Assessment Summary (2022)

As a leading provider of business information services, Thomson Reuters is a global, diverse company that is led by our values and guided by our principles. As a major employer, a leading news organization, and a trusted provider of information to both the private and public sectors, Thomson Reuters plays an important role in society — one that often advances the protection of human rights. At the same time, we recognize that we face a number of adverse ESG risks in global markets. Given this recognition and our continuous efforts to be better corporate citizens, we conducted a comprehensive global ESG materiality assessment, which helped us identify and

prioritize the ESG topics and issues that are most significant to our organization and could affect our business and stakeholders.

For our ESG materiality assessment, we partnered with one of the “Big Four” accounting/consultancy firms and used “double materiality” as our lens — not just how ESG topics affect our business, but how our business could positively or negatively impact people, economies, and the environment. The process helped to identify our prioritized material topics which serve to inform our strategy, planning, risk management, and reporting. They are (in no particular order):

Salient Issues	Description
 Technology and Information Integrity	Work to ensure that policies and procedures are in place to promote ethical and responsible use of technologies (e.g., artificial intelligence, machine learning, etc.) and ensure high-quality standards, confidentiality, accessibility, and integrity of the information collected and published through the pluralism of sources, ideas, and participants.
 Business Ethics and Transparency	Operate with integrity while developing, documenting, and implementing policies and procedures that prohibit bribery, fraud, and other forms of corruption by employees, contractors, and suppliers. Promote transparency through relevant disclosure and reporting of the organization’s financials, policies, and strategies.
 Human Rights, Justice, and Diversity, Equity and Inclusion	Work to manage human rights risks by maintaining practices that support human rights, monitoring and assessing our supply chain, and completing due diligence on our practices with respect to the communities in which we operate or intend to operate. Work to facilitate an internal culture of inclusivity and provide external tools that promote justice, diversity, equity, and inclusion.
 Climate Transition	Work to forecast, mitigate, and adapt to the risks and opportunities arising from our transition to net-zero emissions by 2050 and achieving Science Based Targets.

As part of our ESG materiality assessment, we conducted a company-wide human rights impact assessment (HRIA) of our global operations, products, and services. In doing so, we sought to proactively manage actual and potential human rights impacts in order to mitigate risks to both Thomson Reuters and to rightsholders.

We partnered with a specialized strategy consultancy with expertise in human rights and responsible innovation, to carry out the human rights impact assessment. We also engaged outside legal counsel to assist us with part of our human rights impact assessment work.

As part of this effort, Thomson Reuters committed to align with the United Nations Guiding Principles on Business and Human Rights (UNGPs), which augments our longstanding commitment to the UN Global Compact, the UN Declaration on Human Rights, and other international standards.

Once the company’s universe of salient human rights risks and opportunities was determined, as defined by the International Bill of Human Rights, our consultancy assessed the degree to which actual and potential impacts were being managed by the company’s existing policies and processes. This included a review of relevant internal processes, as well as interviews with policy owners and program managers across our enterprise. The findings were then mapped against the expectations of the UNGPs, which inform our human rights strategy and roadmap.





The findings of our assessment confirmed that Thomson Reuters has a strong, ethics-based, risk management approach and a clear culture of responsibility, integrity, and focus on implementing effective risk mitigation measures. Further, Thomson Reuters has an extensive and robust management framework that includes:

- Code of Business Conduct & Ethics, which includes provisions on equal opportunities and ensuring a respectful workplace
- Supply Chain Ethical Code to manage supply chain risks
- Enterprise Risk Management Framework, to identify, assess, and manage risks across all domains
- Privacy Program guided by a privacy management framework and the Thomson Reuters Privacy Statement
- Information Security policies and a cyber compliance program
- Embedded Ethics and Governance in Thomson Reuters data and AI lifecycles through people, processes, and technologies
- Customer credentialing and compliance oversight for our public records business (CLEAR) and training for teams interfacing with the customers and data
- Training and support for journalists operating in high-risk locations, including via the Handbook of Journalism






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The assessment work further found that Thomson Reuters is uniquely positioned to maximize opportunities for positive impacts on human rights through its unique set of products and services.

Aligned to the Universal Declaration of Human Rights (UDHR), this includes advancing rule of law – a key tenet of human rights – as well as individual rights such as:

UDHR	Article	Description
 Freedom from Discrimination	2	Through products and services that seek to reduce bias in algorithmic decision-making partnerships with organizations such as the Law Firm Anti-Racism Alliance (LFAA) and the National Organization of Black Law Enforcement (NOBLE).
 Freedom from Slavery	4	Through partnerships with law enforcement, and more recently, with the Organization for Security and Cooperation in Europe (OSCE) on a digital awareness campaign aimed at providing crucial safety information and advice to Ukrainian refugees to help them spot the warning signs of human trafficking.
 Free Expression and Right to Information	19	Through Reuters News, which publishes and distributes fair and accurate news and information, as well as partnerships with the National Association for Media Literacy (NAMLE) and Facebook to combat dis- and misinformation.
 Right to Participate in Free and Fair Elections	21	Through Reuters News reporting on political campaigns, the Thomson Reuters Pro Bono Connection program, and participation in Time to Vote.
 Right to Social Security	22	Through products such as CLEAR, which can detect and limit fraud in government programs, thereby helping ensure access to benefits for those in need.

At the same time, the assessment also found potential risks to human rights across Thomson Reuters value chain. These risks were categorized by rightsholder groups and included, in no particular order:

Salient Issues	Description
 Supply Chain Workers	Work to ensure all workers in Thomson Reuters supply chain are treated with respect and dignity, and that our suppliers comply fully with all employment laws, abide by our Supply Chain Ethical Code, and share our commitment to respecting human rights.
 Employees	Work to make progress on equal pay through global commitment and global pay reviews; work to further ensure the safety of all employees with special emphasis on Reuters journalists, who are also human rights defenders.
 Data Subjects	Work to ensure that Thomson Reuters tools and products are free from discrimination and bias, and that consumers have awareness of the process to access and correct data to ensure no harm to individuals.
 Customers/ End Users	Work to further enhance/improve our cybersecurity requirements/systems to safeguard sensitive consumer data from data breachers/harm by nefarious actors; strive to ensure that people with disabilities can access and benefit from our products and services.
 Community/ Society	Work to improve accessibility of our products including accessibility measures for consumers to policies and procedures; work to reduce carbon emissions to achieve net zero by 2050.

Based on the findings of the HRIA, Thomson Reuters has developed a human rights roadmap to address risks and close management gaps including through the development of a holistic governance process, guided by our forthcoming Human Rights Policy, and on-going human rights due diligence in line with the UNGPs. Our commitment to respecting human rights throughout our operations will continue to guide our work and reflects our Purpose as a content-driven technology company powering the world’s most informed professionals,

we strive to unite our commercial and societal responsibilities: to increase knowledge, to act with courage and integrity, and to pursue justice, truth, and transparency, all the while guided by our Trust Principles, including that of integrity, independence, and freedom from bias.

Moreover, the recommendations from this comprehensive ESG assessment will continue to help us identify, assess, and proactively respond to salient and material risks across our enterprise.