

Verification Opinion Thomson Reuters Corporation CY2023 GHG Inventory

Background

Cameron-Cole, LLC (Cameron-Cole) was retained by Thomson Reuters Corporation (Thomson Reuters) to perform an independent verification of its Greenhouse Gas (GHG) Emissions Inventory (GHG Statement) for Calendar Year (CY) 2023. The Scope 1 and 2 GHG Inventory was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004 revised edition) along with its associated amendments. The Scope 3 GHG Inventory was prepared using the WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard dated September 2011 and associated amendments. Our opinion on the results of the inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Thomson Reuters & Independence of Verification Provider

Thomson Reuters has sole responsibility for the content of its GHG Statement. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Thomson Reuters' CY2023 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions, or misstatements in a company's GHG assertions. Two levels of assurance are generally recognized—reasonable and limited. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct (with the exception of Absolute Assurance which is generally impractical for companies to achieve). Limited Assurance provides less confidence and involves a less-detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Thomson Reuters' GHG Emissions or Inventory for CY2023 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Verify whether Thomson Reuters' 2023 GHG Emissions Inventory meets the generally accepted GHG emissions accounting principles of accuracy, completeness, transparency, relevance, and consistency;
- Determine if Thomson Reuters has reported all emissions in conformance with the WRI/WBCSD GHG Protocol; and
- Determine whether or not Thomson Reuters' 2023 GHG Emissions Inventory meets/exceeds the 90 percent threshold for accuracy.

Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2019(E) Specification with guidance for the verification and validation of greenhouse gas statements. The Thomson Reuters' GHG statement was prepared to, and verified against, the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Verification Scope & GHG Statement

The scope of the verification covers Thomson Reuters' CY2023 GHG Emissions Inventory with the following boundaries:

- **Geographical:** Worldwide
- **Chemical:** carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) for scope 1, scope 2 (US-domestic), and scope 3; CO₂ only for scope 2 (International).
- **Organizational Boundary:** Thomson Reuters is using the operational control approach for accounting, as defined in the GHG Protocol.
- **Operational Boundary:** The following sources/emissions were identified in Thomson Reuters' organizational boundary:
 - Scope 1
 - Direct emissions from stationary combustion sources: combustion of natural gas in building boilers/furnaces, propane, and diesel for emergency generators.

- Scope 2
 - Indirect emissions from electricity purchases: consumption of electricity for office operations and data centers.
 - Indirect emissions from purchased heat.
- Scope 3
 - Employee business travel by air and rail
 - Employee mileage driven
 - India employee shuttle

Thomson Reuters' GHG assertions are as follows: For CY2023, Thomson Reuters reported 3,973.49 metric tons (MT) of carbon dioxide equivalents (CO₂-e) from direct emission sources (Scope 1), 51,322.54 MT CO₂e from Scope 2 location-based emission sources, 64,143.80 MT CO₂e Scope 2 market-based emission sources, and 8,365.86 MT CO₂e from Scope 3 emissions sources.


After the application of offsets and renewable energy credits (RECs) Thomson Reuters' GHG assertions are as follows: For CY2023, Thomson Reuters' reported 0.00 MT CO₂e from direct emission sources (Scope 1), 0.00 MT CO₂e from Scope 2 market-based emission sources, and 0.00 MT CO₂e from Scope 3 emission sources.

Verification Opinion

Based on the method employed and the results of our verification activities, Cameron-Cole has found no evidence of material errors, omissions, or misstatements in Thomson Reuters' CY2023 GHG Statement. Cameron-Cole also found that Thomson Reuters' GHG accounting and calculation methodologies, processes, and systems for this inventory conform to the WRI/WBCSD GHG Protocol and WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Cameron-Cole, LLC

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