

Modern Slavery Act

Thomson Reuters Transparency Statement (2022) – U.K.



Reporting entities covered by this statement

This Statement is made pursuant to Section 54 of the United Kingdom Modern Slavery Act 2015 (the Act). The Act requires companies operating in the United Kingdom (U.K.) to disclose information regarding the steps taken to eradicate slavery and human trafficking from their business and global supply chains. The Thomson Reuters entities signing below, TR Organisation Limited¹ and Reuters News & Media Limited, approve and release this statement in compliance with the Act for fiscal year ending 31 December 2021. Registered in England and Wales, TR Organisation Limited and Reuters News & Media Limited are companies that are, and were throughout 2021, indirect, wholly-owned subsidiaries of Thomson Reuters Corporation ("Thomson Reuters"), an Ontario corporation that has shares listed on the Toronto Stock Exchange and New York Stock Exchange.

The statement describes our business structure, relevant policies, and ongoing efforts to reduce the possibility that slavery and human trafficking occur in our business or global supply chains. In addition to satisfying our obligations under the Act, we intend to use this statement to enable stockholders, customers, and suppliers to make informed choices about the companies they support.

¹ TR Organisation Limited (company number 02978875) signs this statement for and on behalf of itself and its following subsidiary undertakings: Blaxmill Limited; Thomson Reuters (Professional) UK Limited.

About our company

Thomson Reuters is a leading provider of trusted content and technology that professionals and institutions need to make the right decisions. Our products include highly specialized content enabled software and tools for legal, tax, accounting and compliance professionals combined with the world's most global news service - Reuters.

Thomson Reuters derives most of its revenues from selling information and software solutions, primarily on a recurring subscription basis. Our customers are global. In 2022, 73% of our revenues came from the United States, 6% came from Other Americas, 17% came from Europe, the Middle East, and Africa, and 4% came from Asia Pacific. We are organized in five reportable segments supported by a corporate center:

- Legal Professionals - serves law firms and governments with research and workflow products, focusing on intuitive legal research powered by emerging technologies and integrated legal workflow solutions that combine content, tools, and analytics.
- Corporates - serves corporate customers from small businesses to multinational organizations, including the seven largest global accounting firms, with our full suite of content-driven technology solutions for in-house legal, tax, regulatory, compliance, and IT professionals.
- Tax & Accounting Professionals - serves tax, accounting, and audit professionals (other than the seven largest firms, which are served by our Corporates segment) with research and workflow products, focusing on intuitive tax offerings and automating tax workflows.
- Reuters News - supplies business, financial, and global news to the world's media organizations, professionals, and news consumers through Reuters News Agency, Reuters.com, Reuters Events, Thomson Reuters products and to financial market professionals exclusively via LSEG products.
- Global Print - provides legal and tax information primarily in print format to customers around the world.



Additional information about Thomson Reuters can be found in the 2022 Annual Report, which is available [here](#).

About our supply chains

Our suppliers are located around the globe, which include the following regions:

Africa

Continental Europe

Latin America

Middle East & North Africa

North Asia

Oceania

South Asia

South East Asia

United Kingdom & Ireland

The services and products provided by our suppliers include:

- Consulting
- Content
- Contingent Workers
- Design and Construction
- Editorial Services
- Facilities
- Hardware
- Human Services
- Insurance
- Marketing and Advertising
- Manufacturing
- Office Services
- Security
- Site Delivery
- Software
- Software Maintenance
- Subscriptions and Memberships
- Technology Services
- Telecoms
- Travel
- Utilities

Identifying risk and consulting with suppliers

Thomson Reuters Supply Chain organization maintains a process known as Supplier Onboarding to screen, on board, and monitor the third parties with which we choose to do business. Supplier Onboarding includes a risk assessment of whether a business partner may have engaged or might engage in unethical and/or unlawful acts such as bribery or corruption, or unethical labour practices such as slavery or human trafficking. Under our internal policies, business partners are to be approved through Supplier Onboarding before Thomson Reuters enters into an agreement for goods or services. If our automated screening shows potential problems, we work with business partners on a case-by-case basis to identify underlying issues and to remedy them to our satisfaction. Our Supplier Onboarding processes have enabled us to better monitor business partners for potential issues, including slavery and human trafficking, on an ongoing basis and have given us even greater confidence that our business partners continue to meet our ethical standards.

Our actions to assess and address risk

Code of Business Conduct and Ethics

The Thomson Reuters Code of Business Conduct and Ethics (the Code) is grounded in our purpose and values and sets out Thomson Reuters standards and expectations for the behavior and business practices of our employees, contingent workers, directors, and officers.

We revise the Code at least every two years. The current version of the Code includes a statement on our approach to human rights and ethical labour practices, and we expressly state our company:

- Complies with local labour laws and practices and maintains our own high ethical standards of worker treatment;
- Does not condone or use forced or child labour or engage in human trafficking or slavery;
- Does not condone human rights violations
- Engages workers on the basis of a recognized employment or independent contractor relationship in accordance with local law;
- Provides workers with clear information about wages and benefits before they are hired; and
- Respects workers' rights to associate freely, join or form unions or works councils, and bargain collectively in accordance with local law.

Our employees, contingent workers, directors, and officers are required to annually submit an acknowledgment that they have received and read a copy of the Code and understand their obligations to comply with the principles and policies outlined in it.

In an effort to promote a culture of ethical business conduct throughout, Thomson Reuters requires that staff undertake a mandatory online training course related to the Code of Conduct. The current training course related to the Code includes material related to Thomson Reuters' policy on human rights, slavery, human trafficking and forced labour.

The Code places an affirmative obligation on Thomson Reuters personnel to seek advice in difficult ethical situations and report breaches of the Code or breaches of any other law, regulation, or Thomson Reuters policy (including breaches of the Supply Chain Ethical Code) to their manager, their Thomson Reuters Human Resources representative, or a Thomson Reuters lawyer. In conjunction with the Code, Thomson Reuters makes a hotline available to employees, contractors, and suppliers who wish to report concerns on a confidential or anonymous basis. The hotline is available 24 hours a day, 7 days a week, 365 days a year, with support in many languages. The Supply Chain Ethical Code (discussed below) also includes details on how to access the hotline.

Our company's Chief Legal Officer and Chief Compliance Officer submit an annual report regarding our enterprise compliance program, including matters related to the Code and company standards and controls to the Risk Committee of the Thomson Reuters Corporation Board of Directors.

Supply Chain Ethical Code

The Thomson Reuters Supply Chain Ethical Code, available [here](#), is designed to ensure our suppliers meet standards which are consistent with Thomson Reuters' way of doing business. Our Supply Chain Ethical Code applies to our suppliers worldwide and seeks to drive commitment to high ethical standards through our supply chain. In certain instances, we have alternatively permitted some suppliers to agree to comply with their own ethics codes and we ask those suppliers to represent their analogous codes conform in material respects with ours. The Thomson Reuters Supply Chain Ethical Code:

- Prohibits suppliers from using, participating in, or benefiting from any form of human trafficking;
- Prohibits suppliers from using any form of non-voluntary work or child labour. Workers must be free to terminate their employment or other working relationship with the supplier at any time after reasonable notice without reprisal;
- Requires suppliers to provide workers with written and understandable information about their wages and benefits before they enter employment;
- Requires suppliers to ensure working hours are not excessive and do not exceed legal maximums;
- Prohibits suppliers from requiring workers to pay the supplier or its agents recruitment fees or other fees;
- Prohibits suppliers from requiring workers to lodge "deposits" or identity papers with the supplier and from denying workers access to such identity papers; and
- Prohibits suppliers from physically abusing or disciplining workers or using other forms of intimidation against workers.

Further, the Supply Chain Ethical Code, requires suppliers to comply with the following provisions:

- Employment is chosen freely.

Workers work voluntarily and are neither forced nor bonded to work nor work in an involuntary capacity in prison labor. Supplier will not use, participate in, or benefit from, any form of human trafficking.

Workers are not required to pay Supplier or its agents recruitment fees or other fees. Workers are also not required to lodge "deposits" or their identity papers (such as passports or drivers' licenses) with Supplier and Supplier may not deny access to such identity papers. Workers are free to terminate their employment or other working relationship with Supplier at any time after reasonable notice without reprisal.

- Freedom of association and the right to collective bargaining are respected. Workers' representatives shall be able to openly communicate and share ideas and concerns with management regarding working conditions and management practices without fear of discrimination, reprisal, intimidation, or harassment.
- Supplier will not use child labor. The term "child" means any person who is (a) under the age of 15 or (b) under the minimum age for employment in the country, whichever is greatest. Workers under the age of 18 will not perform work that is likely to jeopardize their health or safety, including shifts at night or working in hazardous conditions.

- Wages and benefits paid to workers shall comply with applicable wage laws, including those related to minimum wages, overtime hours and legally mandated benefits.
- No discrimination is practiced. Supplier will be committed to a workforce free of harassment and unlawful discrimination. Supplier will not engage in discrimination in hiring and employment practices, such as compensation, access to training, promotion, termination, or retirement based on race, color, religion, age, sex, gender, pregnancy, marital status, sexual orientation, gender identity and expression, national origin, citizenship status, disability, veteran status, or any other classification protected by applicable laws or regulations.
- No harsh or inhumane treatment is allowed. Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation shall be strictly prohibited.

Human Rights Policy

Our business impacts people across the value chain and we are committed to assessing the impacts of our business activities and prioritizing actions to address adverse human rights impacts, guided by the framework set forth in the UNGPs.

As informed by our 2022 human rights saliency assessment we focus efforts to address impacts in our engagements with our primary rightsholder groups: our business partners and suppliers, our people, our data subjects and customers, and our communities. This understanding informs our human rights strategy and roadmap.

At Thomson Reuters, our company-wide approach to managing human rights is part of the Human Resources, General Counsel's, and Operations and Technology units. Integration of this Policy and our human rights strategy across Thomson Reuters is supported by cross-functional Human Rights Steering Committee. Executive sponsorship and accountability for human rights lies with the Chief People Officer and Chief Legal Officer/Corporate Secretary. ESG matters, including human rights, are overseen by the Board of Directors and its Committees. The Corporate Governance Committee provides oversight and coordination amongst the Board of Directors' four standing Committees. The roles and responsibilities of committees are communicated annually in our Proxy Circular.

We regularly review and update our human rights management process and make efforts to effectively integrate rights-respecting decision making across the company through awareness-raising activities, guidance, and tools for employees. We have policies and procedures that reinforce the company's commitment to human rights, such as the Code of Business Conduct and Ethics, Supply Chain Ethical Code, and supplier onboarding and due diligence processes. We actively review best practices for identifying and mitigating human rights risks.

Due Diligence. We conduct ongoing human rights due diligence in line with the UNGPs to identify and address actual and potential human rights impacts. This process is overseen by the Human Rights Steering Committee and assigned to relevant Business Units and other Enabling Functions. We are also committed to conducting a corporate-wide saliency assessment every three years.

Performance & Reporting. Our approach to human rights is one of integration, continuous learning, and improvement. We track the progress and effectiveness of our human rights strategy integration and continuously evaluate performance through the Human Rights Steering Committee. We share information about

our human rights efforts in our Social Impact & ESG Report, and Human Rights Policy. Our human rights efforts are also reflected in other policies and reporting, including in our Code of Business Conduct and Ethics and Supply Chain Ethical Code.

Grievances and Access to Remedy. Thomson Reuters values open communication, transparency, and accountability. We provide access to grievance mechanisms and encourage reporting of unethical or illegal conduct and potential violations of our Code of Business Conduct and Ethics. Questions and concerns can be submitted by anyone, including our employees, suppliers, suppliers' employees, and members of the public. Options for reporting grievances include company managers, Human Resources, company lawyers, the Enterprise Compliance team or the Code of Business Conduct and Ethics Hotline. The Hotline allows anonymous submission and confidentiality will be maintained (to the fullest possible extent). Further information is available in the Code of Business Conduct and Ethics. Retaliation is strictly prohibited. In situations where Thomson Reuters is found to have caused or contributed to adverse human rights impacts, we will provide appropriate remedial action. We conduct ongoing human rights due diligence in line with the UNGPs to identify and address actual and potential human rights impacts. This process is overseen by the Human Rights Steering Committee and assigned to relevant Business Units and other Enabling Functions. We are also committed to conducting a corporate-wide saliency assessment every three years.

Additional initiatives and commitments

As a responsible business, Thomson Reuters aspires to drive trust, innovation, performance, and partnership, and support our business strategies as well as to collaborate with our people and our partners to support the communities in which we work.

Social Impact Institute

Social Impact is an integral part of the way Thomson Reuters does business. Our approaches to doing business encompass diversity and inclusion, community investment and sustainability and seek to empower sustainable growth for our people, our markets, and our world. Thomson Reuters reports annually on progress in its Social Impact & ESG Report which is available [here](#).

Thomson Reuters' Social Impact function is overseen by our board and its committees. The Corporate Governance Committee of the Board of Directors evaluates our ESG strategy and progress and is updated on a quarterly basis by our management. We remain committed to our values and ethics through our governance practices, which include our Code of Business Conduct and Ethics.

The Thomson Reuters Foundation

Thomson Reuters' corporate charity, the Thomson Reuters Foundation (the Foundation), works to foster more inclusive economies, advance media freedom, and promote human rights through its unique combination of media and legal expertise. As part of its inclusive economies work, the Foundation plays a leading role in the global fight against modern slavery and has run a number of programs and initiatives to empower those at the frontlines of the fight and to drive change. The Foundation strategically combines the power of its journalism, media development, convening and pro bono legal services to offer high-impact solutions to tackle global issues. One of the Foundation's primary thought leadership areas is modern slavery; a link to the Foundation's website can be found [here](#). A link to the Thomson Reuters Foundation Annual Report and Accounts can be found [here](#).

The "Stop Slavery Award" is the spearhead of the Foundation's efforts and recognizes best in class companies that go above and beyond their peers in an effort to eradicate forced labor, child labor, and other forms of slavery. To find out more about this award, click [here](#).

United Nations Global Compact

As part of our commitment to being global role models for ethical business conduct, Thomson Reuters is a member of the United Nations Global Compact (UNGC), and we align our business to the Compact's 10 universal principles on human rights, labour, environment, and anti-corruption. The Compact lists "the elimination of all forms of forced and compulsory labour" as a fundamental responsibility.

Thomson Reuters has also aligned to the United Nations Guiding Principles on Business and Human Rights (UNGPs), which augments our longstanding commitment to the UNGC, the UN Declaration on Human Rights, and other international standards. The UNGPs are the global standard for preventing and addressing the risk of adverse impacts on human rights linked to business activity, and they provide the internationally accepted framework for enhancing standards and practices with regard to business and human rights.

Recognition and Awards

We are proud to be recognized as an outstanding employer by some of the most important and influential publications and organizations around the world. Some of Thomson Reuters' other 2022 awards include:

- Canada's Best Employers, Great Place to Work, Canada, Greater Toronto's Top Employers, and Top 100 Employers in Canada
- Best Employer for Diversity, Forbes
- LinkedIn's Top Companies
- Best Places to Work for Disability Inclusion, Disability: IN
- Human Rights Campaign Best Places to Work for LGBTQ Equality and 100% score, Human Rights Campaign's Corporate Equality Index

Thomson Reuters' stockholders, customers, suppliers, and employees represent virtually every race, nationality, religion, culture, political philosophy, and language. This diversity supports our business excellence and embodies the company's respect for human rights and the dignity of all people. Our values and our corporate DNA are fundamental to how we relate to each other and to all those with whom we interact. Our corporate values are reflected in our Trust Principles.

Trust Principles

Although not all Thomson Reuters entities are subject to the requirements of the U.K. Modern Slavery Act 2015 or the Modern Slavery Act 2018, Thomson Reuters has taken a group-wide approach to advancing human rights and combatting slavery in all its forms.

Trust is at the heart of all we do. The foundation of trust is built upon Thomson Reuters' long-standing Trust Principles, including that of integrity, independence,

and freedom from bias, which also underpin our business decisions and our commercial principles. We rely on an extensive network of customers, partners, and suppliers, all of whom impact the communities in which we live and work. In every business decision and transaction, we endeavor to do the right thing - for our people, our suppliers, and our communities. As a global organization, we recognize Thomson Reuters has a responsibility to apply a strong and consistent approach to eliminating the risk of forced slavery and human trafficking in our business and in our supply chain.

Looking ahead

In 2023, we plan to continue taking steps to strengthen our commitment to the Act and prevent slavery and human trafficking in our business and our supply chains. We envision such efforts will include:

- Evaluating enhancements to our policies, processes, and procedures as appropriate in light of evolving best practices.
- Raising awareness and educating our employees and suppliers on how to identify signs of human rights violations and their role in upholding our commitment to human rights.

This statement was approved by the Board of Directors for TR Organisation Limited and Reuters News & Media Limited:

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Kimberley Major
Vice President

TR Organisation Limited and Reuters News & Media Limited

30 May 2023