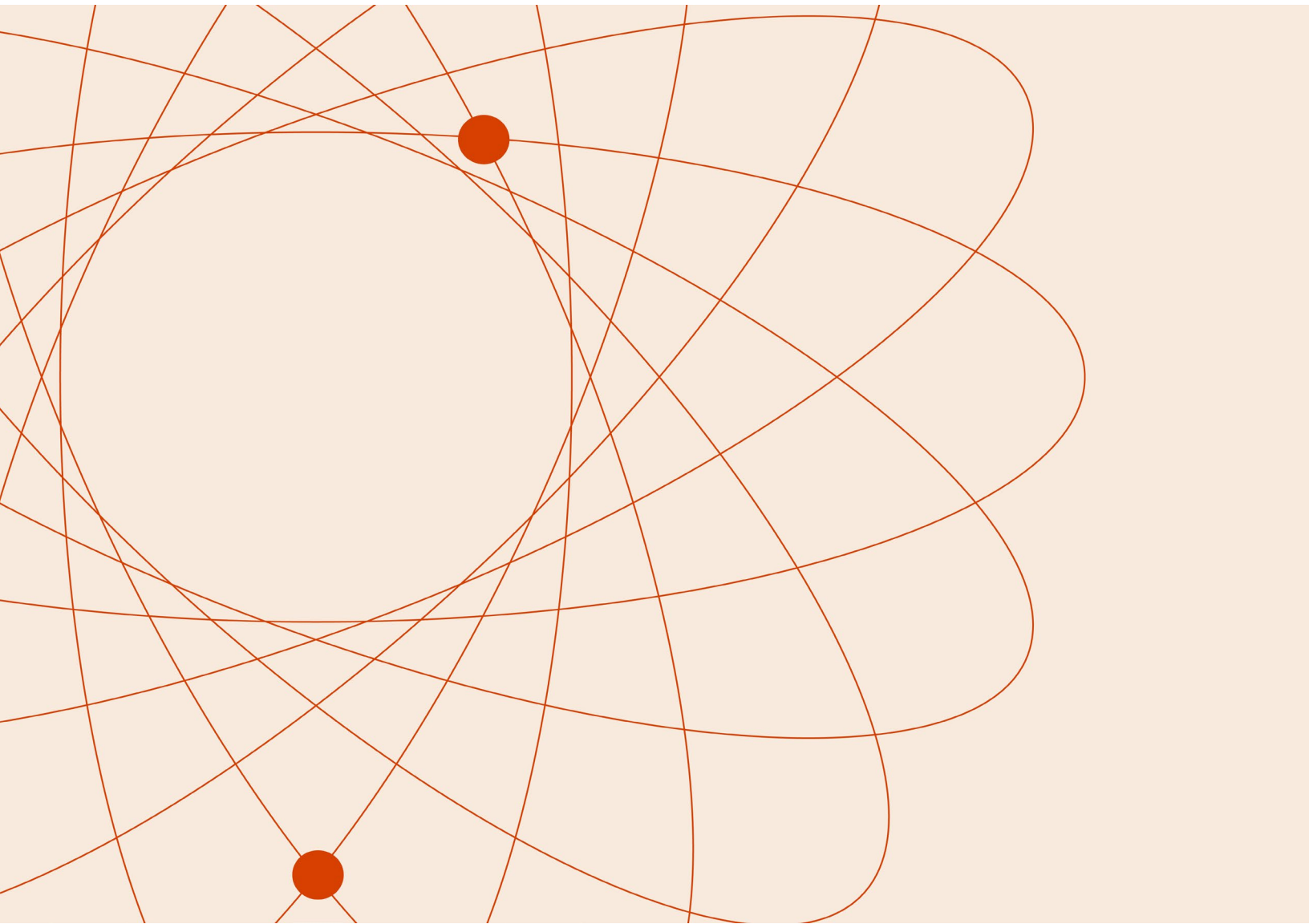


Fighting Against Forced Labour and Child Labour in Supply Chains Report



Fighting Against Forced Labour and Child Labour in Supply Chains Act Report

I. Reporting entities covered by this report

This Report is made pursuant to Section 11 of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”). The Act requires companies operating in Canada to report on the steps they have taken during the previous financial year to prevent and reduce the risk that forced labor or child labor is used at any step of the production of goods in Canada or elsewhere by the company, or of goods imported into Canada by the company. This is a joint report for the Thomson Reuters Corporation and its subsidiaries¹ which have an obligation to publish a report under the Act (collectively “Thomson Reuters”). Thomson Reuters approves and releases this report in compliance with the Act for fiscal year ending December 31, 2024. Thomson Reuters is a corporation headquartered in Ontario that has shares listed on the Toronto Stock Exchange and the NASDAQ Global Select Market (NASDAQ).

This report describes our business structure and activities, relevant policies, and ongoing efforts to reduce the possibility that forced labor and child labor occur in our business or global supply chains. In addition to satisfying our obligations under the Act, we intend to use this report to enable stockholders, customers, and suppliers to make informed choices about the companies they support.

¹ Entities required to publish a report under the Fighting Against Forced Labour and Child Labour in Supply Chains Act and therefore covered by this group report are: 3276838 Nova Scotia Company; LiveNote Technologies Limited; LN Holdings Limited; Thomson Reuters (Legal) Inc.; Thomson Reuters (Tax & Accounting) Inc.; Thomson Reuters (TRI) Inc.; Thomson Reuters America Corporation; Thomson Reuters Canada Limited; Thomson Reuters Finance S.A.; Thomson Reuters Holdco LLC; Thomson Reuters Holdings SA; Thomson Reuters Investment Holdings Ltd.; Thomson Reuters No. 4 Inc.; Thomson Reuters No. 5 LLC; Thomson Reuters No. 8 LLC; Thomson Reuters U.S. LLC; TR (2008) Limited; TR 2023 LLC; TR Holdings Limited; TR U.S. Inc.; and West Publishing Corporation.

II. About our company

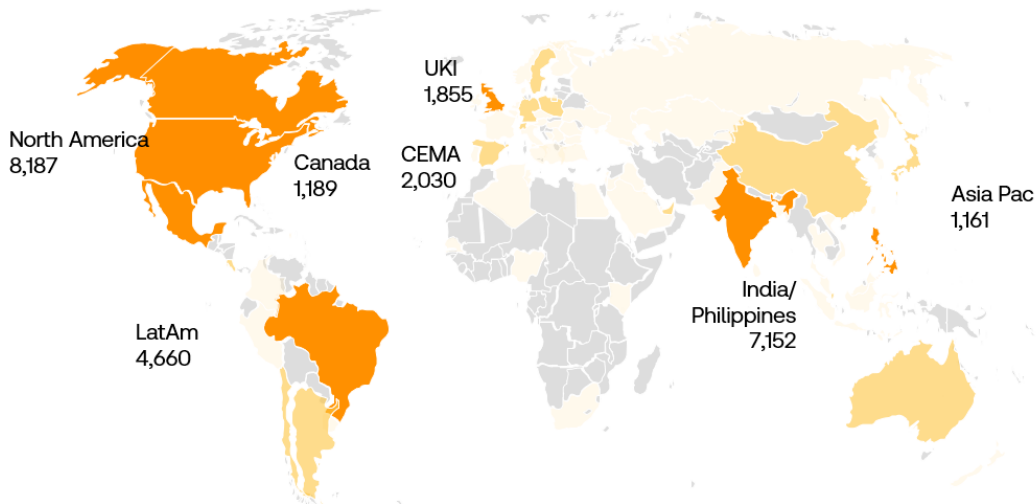
Thomson Reuters informs the way forward by bringing together the trusted content and technology that people and organizations need to make the right decisions. The company serves professionals across legal, tax, audit, accounting, compliance, government, and media. Its products combine highly specialized software and insights to empower professionals with the data, intelligence, and solutions needed to make informed decisions, and to help institutions in their pursuit of justice, truth, and transparency. Reuters, part of Thomson Reuters, is a world leading provider of trusted journalism and news.

Thomson Reuters derives most of its revenues from selling information and software solutions, primarily on a recurring subscription basis. Our customers are global. In 2024, 73% of our revenues came from the United States, 7% came from Other Americas, 16% came from Europe, the Middle East, and Africa, and 4% came from Asia Pacific.

Workforce Overview 2024 – darker regions represent higher numbers of employees; grey sections are not applicable².

Global Footprint of 72 countries, 93 locations, and 64 News Bureaus

Based on Regional Scorecard cuts, global heatmap by country



² Dark orange regions, from highest to lowest, include North America (8,187), India/Philippines (7,152), LatAm (4,660), UKI (1,855) and Canada (1,189). Light orange regions include CEMA (2,030) and Asia Pac (1,161). Light orange regions with lower numbers of employees include Argentina, Chile, Australia, Sweden and Poland. Light gray regions include Bolivia, Paraguay, Papua New Guinea, Mongolia, Iran, Afghanistan and multiple countries in Africa.

We are organized in five reportable segments supported by a corporate center:

- **Legal Professionals** - Serves law firms and governments with research and workflow products powered by leading-edge technologies, including generative AI, focusing on intuitive legal research and integrated legal workflow solutions that combine content, tools and analytics.
- **Corporates** - Serves corporations, ranging from small businesses to multinational organizations, including the seven largest global accounting firms, with our full suite of content-driven products, powered by leading-edge technologies, including generative AI, and integrated compliance workflow solutions to help them achieve their business outcomes.
- **Tax & Accounting Professionals** - Serves tax, audit and accounting firms (other than the seven largest, which are served by our Corporates segment) with research and workflow products powered by leading-edge technologies, including generative AI.
- **Reuters News** - Supplies business, financial and global news and data to the world's media organizations, professionals and news consumers through Reuters News Agency, Reuters.com, Reuters Events, Thomson Reuters products and to financial firms exclusively via LSEG products.
- **Global Print** - Provides legal and tax information primarily in print format to customers around the world and provides commercial printing services to a wide range of book publishers.

We refer to our Legal Professionals, Corporates and Tax & Accounting Professionals segments, on a combined basis, as our “Big 3” segments.

Additional information about Thomson Reuters can be found in the [2024 Annual Report](#).

III. About our supply chains

Our suppliers are located around the globe and include the following regions: APAC, EMEA, LATAM and North America. The products and services provided by our suppliers include content services, contingent workers, human resources, information management, insurance, marketing and media, professional services and consulting, real estate and facilities, software and technology and transportation and logistics.

IV. Our approach to risk identification and management

Thomson Reuters has policies and practices in place to prevent and reduce the risk that forced labor or child labor are used at any stage of our value chain. Some policies and practices cover our entire value chain, whereas others are focused specifically on our supply chain or on our operations.

a. Across our value chain

Thomson Reuters is committed to respecting internationally recognized human rights of our employees, data subjects, end-users (customers), workers in our supply chain, and those in the communities in which we operate. Our approach to human rights governance and management covers our entire value chain and includes policies and due diligence processes to address potential issues of forced labor and child labor.

Human Rights Policy, Governance & Management. 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 UN Guiding Principles on Business and Human Rights (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. As part of our commitment to 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, labor, environment, and anti-corruption. These principles include "the elimination of all forms of forced and compulsory labor" and "the effective abolition of child labor."

At Thomson Reuters, our company-wide approach to managing human rights, including issues relating to forced labor and child labor, is part of the Human Resources, General Counsel's, and Operations and Technology offices. Integration of the [Human Rights Policy](#) and our human rights strategy across Thomson Reuters is supported by a 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. Environmental, Social, and Governance (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. These are discussed in greater detail below. 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, including risks related to forced labor and child labor. This process is overseen by the Human Rights Steering Committee and assigned to relevant teams across the business. We are also committed to conducting a corporate-wide saliency assessment every three years. Our assessment in 2022 identified the following human rights priorities across Thomson Reuters value chain, categorized by rightsholder group (in no particular order):

- **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 provide equal career opportunities and pay through our 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 breaches/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; seek to leverage our work in virtual courts to improve access to justice; work to reduce carbon emissions to achieve net zero by 2050.

Our second, three-year saliency assessment began in January 2025. Additional information about our original HRIA can be found on our [Investor Relations website](#).

Identified Potential Risks of Forced Labor and Child Labor. Thomson Reuters has not found adverse impacts related to forced labor and child labor within our value chain, but our due diligence has raised potential risks relevant to our supply chain. Based on the findings of the value chain-wide HRIA, potential forced labor and child labor risks were identified as most relevant to our supply chain and negligible within our own operations. The assessment determined the risk of forced labor and child labor to be minimal in terms of our direct suppliers and more relevant to further tiers of the supply chain. Specifically, the HRIA found potential risks of forced labor associated with service labor, such as office cleaners, contracted through third-party labor agencies in some regions, and potential risks of forced labor in the construction of office buildings leased by companies. Further, the HRIA found that migrant workers may be more vulnerable to risks of forced labor and child labor. We recognize that our business and external factors are likely to evolve, potentially impacting the relevance of forced labor and child labor risks, and we therefore conduct ongoing human rights due diligence. Thomson Reuters has also developed a human rights roadmap to address risks and close management gaps identified in the HRIA, including enhancing our approach to the identification, assessment, and management of potential forced labor and child labor risks. Our commitment to respecting human rights throughout our value chain will continue to guide our work.

Trust Principles. Although not all Thomson Reuters entities are subject to the requirements of the Act, 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 labor and human trafficking in our business and in our supply chain.

b. In our supply chain

Thomson Reuters Supply Chain Ethical Code details expectations of suppliers, including in relation to forced and child labor, and we maintain ongoing due diligence processes to prevent and reduce the risk of forced labor or child labor in our supply chains.

Thomson Reuters Supply Chain Ethical Code. The Thomson Reuters [Supply Chain Ethical Code](#) 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. 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 Supply Chain Ethical Code seeks to drive commitment to high ethical standards through our supply chain, including through prohibitions on the use of forced labor and child labor. Relating to forced labor and child labor, 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 child labor;
- Prohibits suppliers from using any form of non-voluntary work. 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 essential employment information (such as wages, benefits, potential work hazards, etc.) in a format and language that is easily understandable and accessible;
- Requires suppliers to ensure working hours are not excessive and do not exceed legal maximums;
- Prohibits suppliers from requiring workers to pay recruitment fees or other fees to the supplier, recruiting agent or sub-agent, and requires suppliers to repay fees if they are found to have been paid by workers;
- Prohibits suppliers from using misleading or fraudulent practices during the recruitment or employment process;
- 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.
- Workers, suppliers, and other stakeholders may report violations or ask questions about the Supply Chain Ethical Code by contacting the Thomson Reuters [Business Conduct and Ethics Hotline](#) and the Code includes details on how to access the hotline. Suppliers are prohibited from retaliating against workers who, acting in good faith, report violations.

Supply Chain Due Diligence. Thomson Reuters conducts due diligence when establishing and maintaining relationships with suppliers, with a focus on a wide range of risks, including forced labor and child labor. We screen, onboard, assess, and monitor third parties throughout the duration of our relationships to evaluate potential ethical and legal risks, including bribery, corruption, and labor

violations, through a set of formalized processes. These assessments consider the nature of the services provided and responses to standardized questionnaires, reviewed by subject matter experts.

Under our policies, business partners must complete a risk assessment and agree to the Supply Chain Ethical Code before we enter into agreements. We reassess suppliers when contracts are renegotiated or materially changed, which may include requesting updated compliance information. If concerns arise, we address them with the supplier on a case-by-case basis. If issues are severe or unresolved, we may decline or end the relationship.

Overall, our onboarding and lifecycle management processes support our risk and compliance objectives and have strengthened our confidence that suppliers meet our ethical standards. To date, no cases have involved forced or child labor.

c. In our own operations

Our Thomson Reuters Code of Business Conduct and Ethics (the Code) reflects our approach to doing business and, together with the Human Rights Policy, our commitment to human rights. Expectations in the Code, and our efforts to communicate and enforce them, drive our approach to preventing forced labor and child labor in our operations.

Code of Business Conduct and Ethics. The Thomson Reuters 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 labor practices, including a prohibition on using or condoning forced labor or child labor. We expressly state that our company:

- Complies with local labor laws and practices and maintains our own high ethical standards of worker treatment;
- Does not condone or use forced or child labor 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;
- Ensures wages and benefits comply with applicable laws;
- Respects workers' rights to associate freely, join or form unions or works councils, and bargain collectively in accordance with local law; and
- Works with high-quality suppliers and other partners that have committed to operating under ethical standards equivalent to our own.

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.

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 violations of our human rights standards and/or breaches of the Supply Chain Ethical Code) to their manager, their Thomson Reuters Human Resources representative, or the Enterprise Compliance team. In conjunction with the Code, Thomson Reuters makes a hotline (discussed below) available to employees, contractors, suppliers, suppliers' workers, and members of the public who wish to report concerns on a confidential or anonymous basis.

Training. As part of our culture of ethical business conduct throughout, our Code also includes information related to human rights (to include human trafficking) and what to do if an employee encounters a violation of this kind. All new employees receive Code training to include forced and child labor. We also require every employee to certify each year that they have read and understand the Code including how to report violations. Additionally, we work with the U.S. Department of Homeland Security (DHS) on their Blue Campaign³ to provide Thomson Reuters employees with voluntary training about the current warning signs of trafficking and how individuals, communities, governments, and the private sector can help combat it. In 2024, we expanded our cooperation with DHS to include onboarding training for new employees and partnered with the United Nations Blue Heart Campaign,⁴ a global initiative designed to raise awareness about human trafficking and its impacts, to offer a second employee training opportunity mid-year.

V. Our approach to remediation

Thomson Reuters values open communication, transparency, and accountability. We provide access to grievance mechanisms to enable stakeholders to raise issues and conduct ongoing human rights due diligence, in line with the UNGPs, to identify and address actual and potential human rights impacts. Mechanisms are available across our value chain, including in our operations and supply chain. In situations where Thomson Reuters is found to have caused or contributed to adverse human rights impacts, we will provide appropriate remedial action. To date, we have not identified or received any reports of forced labor or child labor in our activities and supply chains and therefore have not needed to take any measures to remediate.

Access to grievance mechanisms. We provide access to grievance mechanisms and encourage reporting of unethical or illegal conduct and potential violations of our Code. Options for reporting grievances include company managers, Human Resources, company lawyers, the Enterprise Compliance team or the [Code of Business Conduct and Ethics Hotline \(the Hotline\)](#). Questions and concerns can be submitted by anyone, including our employees, suppliers, suppliers' employees, and members of the public. The Hotline is managed by an independent third party and available 24 hours a day, 7 days a week, 365 days a year, with support in many languages. The Hotline allows for anonymous submission and that confidentiality will be maintained (to the fullest possible extent).

³ [About: DHS Blue Campaign](#)

⁴ [About: United Nations Blue Heart Campaign](#)

Further information is available in the Code. Retaliation is strictly prohibited. Thomson Reuters evaluates all reports made to the Hotline including escalating to the appropriate team, investigating, and, if necessary, taking measures to remediate based on findings.

VI. Our approach to measuring effectiveness

We assess and seek to advance the effectiveness of the actions we take to prevent and reduce the risk of forced labor and child labor in our value chain. These measures of effectiveness are in place across our value chain, in our supply chain, and in our operations. They include independent assessments and reviews of policies and procedures, among other efforts.

Across our value chain. Our approach to human rights is one of education and continuous learning, accountability, integration, and improvement. The Thomson Reuters Human Rights Policy reflects our commitment and approach to human rights and is reviewed annually. We track the progress and effectiveness of our human rights strategy integration and continuously evaluate performance through the Human Rights Steering Committee. In 2022, we partnered with a specialized strategy consultancy with expertise in human rights and responsible innovation to carry out a human rights impact assessment. The consultancy conducted an independent review of the degree to which actual and potential impacts, including those related to forced labor and child labor, were being managed by the company's existing policies and processes. As part of our ongoing commitment to the UNGPs, we agreed to conduct corporate-wide saliency assessments every three years and began our second assessment in 2025.

In our supply chain. The Thomson Reuters Supply Chain Ethical Code includes our ethical expectations of suppliers globally, including in relation to forced labor and child labor. In 2023, the Supply Chain Ethical Code underwent a comprehensive review in which it was revised to align with industry standards and the Thomson Reuters Enterprise Risk Framework. It was updated again in 2025. Our supplier onboarding and risk assessment process is reviewed annually and in 2023 we also took steps to improve its effectiveness. A cross-functional Third-Party Risk Committee oversees the program and its capabilities.

In our operations. The Thomson Reuters Code of Business Conduct and Ethics sets forth high ethical standards for how we operate as a company and is reviewed annually. 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. We also made our **Business Conduct and Ethics Hotline** more accessible by launching a QR code for easier reporting, which is available internally and externally.

VII. Looking ahead

In 2024, we engaged leaders to review protocols to ensure we remained true to our commitments and increased the mindfulness of our employees to the risks. In 2025 we plan to continue taking steps to advance our efforts to prevent and reduce the risk of forced labor and child labor across our business and our supply chains. We envision such efforts will include:

- Action 1: Continuing to evaluate our policies, processes, and procedures as appropriate considering evolving best practices.
- Action 2: Strengthening training initiatives to help employees recognize and prevent human trafficking and forced labor, reinforcing their role in protecting human rights.
- Action 3: Continuing to expand assessment to broader groups of suppliers to advance further evaluation of human rights standards and controls.

VIII. Signature and attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.”

“Michael E. Daniels”

Michael E. Daniels
Lead Independent Director
Thomson Reuters Corporation
May 30, 2025
I have the authority to bind Thomson Reuters Corporation

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