

THOMSON REUTERS STREETEVENTS

EDITED TRANSCRIPT

TRI.TO - Thomson Reuters Corp Annual Shareholders Meeting

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CORPORATE PARTICIPANTS

Alex Thompson *Thomson Reuters Corporation - Chief Communications Officer*

David Kenneth Roy Thomson *Thomson Reuters Corporation - Chairman of the Board*

Stephen John Hasker *Thomson Reuters Corporation - President, CEO & Director*

Thomas Sang Kim *Thomson Reuters Corporation - Chief Legal Officer & Company Secretary*

CONFERENCE CALL PARTICIPANTS

Amandeep Sandhu

Emma Pullman

PRESENTATION

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Ladies and gentlemen, welcome to the Thomson Reuters Annual Meeting of Shareholders. I am David Thomson, Chairman of Thomson Reuters. I shall be chairing the proceedings today.

We regret being unable to meet in person this year. The health and safety of our communities, shareholders, employees and other stakeholders are our top priority during these unprecedented times. We decided to hold today's meeting virtually, in light of ongoing developments regarding COVID-19, similar to most other public companies that have held AGMs this spring. We have webcast our annual meeting for several years. But this is the first year that AGM is completely virtual. Our goal is to approximate the experience of a meeting held in person, including the opportunity to participate in the meeting and for shareholders and proxy holders to vote and submit questions.

I am joined on the webcast today by Steve Hasker, our Chief Executive Officer and a member of the Board; Mike Eastwood, our Chief Financial Officer; David Binet, our Deputy Chairman; Vance Opperman, our Lead Independent Director; Tom Kim, our Chief Legal Officer and Company Secretary; Mary-Alice Vuicic, our Chief People Officer; Alex Thompson, our Chief Communications Officer.

This is the first AGM for Steve and Mike as our new CEO and CFO. Steve joined us in February and Mike has been with Thomson Reuters for about 20 years in different finance leadership roles. I'm delighted to welcome both of them to the annual meeting and introduce them to you, our shareholders. Other members of the Board of Directors and the company's senior management team are also joining us today by teleconference on a dedicated line or through the webcast. The company's auditors, PricewaterhouseCoopers LLP, are also on the dedicated teleconference line today.

I would like to briefly outline the format of the meeting. First, I will deal with the formal business of the meeting as outlined in the circular. I will then make a few general comments on our business. Our CEO, Steve Hasker, will then comment on our 2019 performance and the company's response to and the impact of the COVID-19 pandemic. Following that, we will answer questions or comments from shareholders.

While the format I have outlined will assist in the handling of the formal matters, it is not intended to discourage anyone from asking a question or making a comment. In reference to any resolution after it has been proposed and seconded. We will address any questions that directly relate to a particular resolution at the appropriate time during the meeting and we will save general questions for the question-and-answer period following the formal business of the meeting.

I will now go through the instructions that will allow shareholders and proxy holders to vote during the meeting and submit questions. If you logged into the meeting as a guest, you will be able to listen to the meeting, but you will not be able to vote or submit questions.

(Operator Instructions) Later in the meeting, Alex Thompson, our Chief Communications Officer, will read questions which will be addressed by an appropriate member of Thomson Reuters management or the Board. If there are questions on the same topic or that seem to be repetitive, we will look to address one of them and mention that we received other similar questions.

(Operator Instructions) We will respond to as many questions as possible during the meeting. If we are not able to address any questions during the meeting, we plan to post questions and answers on our website after the meeting. We also plan to post a recording of this meeting on the thomsonreuters.com website after the meeting.

I would like to note that today's meeting contains forward-looking statements. Actual results may differ materially due to a number of risks and uncertainties related to the COVID-19 pandemic and other risks discussed in reports and filings that we provide from time to time to regulatory agencies. You may access these documents on our website or by contacting our Investor Relations department.

Now on to voting. As is generally the case, the vast majority of shareholders have submitted their votes in advance of the meeting and only a very small number of shareholders have decided to vote at the meeting. I want to thank all those shareholders who exercised their vote -- their right to vote, in advance.

Voting during the meeting can only be done through our virtual meeting platform. To vote, you should have logged into the meeting as a shareholder by following the log in instructions contained in the voting information and how to attend section of the circular. If you voted in advance of the meeting and you do not wish to revoke your previously submitted proxies, you should have logged into the virtual meeting platform as a guest.

If you previously voted and logged into today's meeting as a shareholder, you should vote again during the meeting. A voting panel will be displayed on your screen when it is time to vote on a particular resolution or item of business. After you vote, a message confirming that your vote has been received should appear. If you do not click for, against, withheld or abstain as applicable when voting is open, your vote will not be recorded, and you will be considered to have abstained from voting.

Voting will remain open for all matters being voted on until the last item of formal business has concluded. Votes may be changed up to the time that voting is closed.

We will have 4 items of business today for shareholders to vote upon: the election of directors; the appointment of the auditor; an advisory resolution on executive compensation; and a shareholder proposal. All of the matters to be considered today require the approval of a simple majority of votes cast.

The polls are now open on all matters. I've asked Tom Kim to act as Secretary of the meeting, and I would like to ask Tom to table the notice, calling the meeting and proof that such notice and the related circular and proxy forms, have been distributed or made available to shareholders.

Thomas Sang Kim - Thomson Reuters Corporation - Chief Legal Officer & Company Secretary

Mr. Chairman, I have done so.

David Kenneth Roy Thomson - Thomson Reuters Corporation - Chairman of the Board

Thank you, Tom. I will ask Tom and Steve to move and second motions put before the meeting as proxy holders. Shareholders and proxy holders logged into the virtual meeting platform will be able to vote on each resolution or item of business.

I have appointed representatives of our transfer agent, Computershare Trust Company of Canada, to act as scrutineers of the meeting. They have advised me that a quorum is present. We will conduct the vote on each resolution by ballot. The ballots will be tabulated and the results announced before the end of the meeting.

I will now ask Tom Kim to table the consolidated financial statements of the corporation for the year ended December 31, 2019, and the auditor's report thereon.

Thomas Sang Kim - *Thomson Reuters Corporation - Chief Legal Officer & Company Secretary*

Mr. Chairman, I have done so.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Tom. A copy of the annual report, including the financial statements, has been made available to shareholders and is available in the Investor Relations section on your website at thomsonreuters.com.

Steve Hasker will be commenting upon these results in a few minutes. Should anyone have any questions relating to the annual report, the financial statements or questions of a more general nature, we would be pleased to respond to them following Steve's remarks.

The first item of business is the election of directors. 12 directors are to be elected at the meeting this year. Information regarding the nominees proposed for election as directors is set out in the circular that accompanied the notice of this meeting.

I now declare the meeting open for nominations.

Thomas Sang Kim - *Thomson Reuters Corporation - Chief Legal Officer & Company Secretary*

Mr. Chairman, I nominate David Thomson; Steve Hasker; Kirk E. Arnold; David W. Binet; W. Edmund Clark; Michael E. Daniels; Kirk Koenigsbauer; Vance K. Opperman; Kim M. Rivera; Barry Salzberg; Peter J. Thomson; and Wulf von Schimmelmann as directors of the corporation to hold office until the next annual meeting of shareholders or until their successors are duly elected or appointed.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Tom. I note that Sheila Bair and Kristin Peck are not standing for reelection this year, and I will thank them for their service in a few minutes.

Alex, have we received any questions or comments on this item?

Alex Thompson - *Thomson Reuters Corporation - Chief Communications Officer*

Mr. Chairman, no, we have not.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Alex. If there are no further nominations, I declare the nominations closed.

We will now proceed with voting on this matter. If you have not voted yet, please look now by selecting for or withhold as it appears below the name of each individual director on the voting panel.

(Voting)



David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

We will now proceed with the next item of business, which is the appointment of the auditor. I now ask Tom to make this motion.

Thomas Sang Kim - *Thomson Reuters Corporation - Chief Legal Officer & Company Secretary*

Mr. Chairman, I move that PricewaterhouseCoopers LLP, the appointed auditor of the corporation until the next annual meeting of shareholders and that the directors be authorized to fix their remuneration.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Tom. I now ask Steve to second that motion.

Stephen John Hasker - *Thomson Reuters Corporation - President, CEO & Director*

Mr. Chairman, I second the motion.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Steve. Alex, have we received any questions or comments on this item?

Alex Thompson - *Thomson Reuters Corporation - Chief Communications Officer*

Mr. Chairman, no, we have not.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Alex. If you have not voted yet, please vote now by selecting for or withhold for this item.

(Voting)

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

The next item of business is the advisory resolution on our approach to executive compensation described in the circular. As this is an advisory resolution, the results will not be binding on the Board. However, the Board intends to take the voting results into account. As appropriate when considering future compensation matters. This type of resolution is often referred to as a say-on-pay vote. This item of business is described in the circular. I now ask Tom to make this motion.

Thomas Sang Kim - *Thomson Reuters Corporation - Chief Legal Officer & Company Secretary*

Mr. Chairman, I move that the advisory resolution on executive compensation set forth in the 2020 management proxy circular be approved.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Tom. I now ask Steve to second that motion.

Stephen John Hasker - *Thomson Reuters Corporation - President, CEO & Director*

Mr. Chairman, I second the motion.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Steve. Alex, have we received any questions or comments on this item?

Alex Thompson - *Thomson Reuters Corporation - Chief Communications Officer*

Mr. Chairman, no, we have not.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Alex. If you have not voted yet, please vote now by selecting for or against for this item.

(Voting)

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

The final item of business before Steve Hasker and I make our remarks and you have an opportunity to ask questions, is a shareholder proposal submitted by the B.C. Government and Service Employees Union General Fund and the B.C. Government and Service Employees Union Defense Fund.

The shareholder proposal is set out in Appendix B of the circular. Appendix B of the circular also includes a statement from the Thomson Reuters Board of Directors, explaining the reasons why we have recommended that shareholders vote against the proposal.

At this time, I would ask Emma Pullman, the representative of the B.C. Government and Service Employees Union General Fund and the B.C. Government and Service Employees Union Defense Fund, present the shareholder proposal and make a motion that it be put to a vote.

I understand that Amandeep Sandhu will then second the motion.

Emma Pullman

Good morning, shareholders. BCGEU shareholder proposal, as outlined in Appendix B of the proxy circular, asks Thomson Reuters Board to prepare a human rights risk report related to its contracts with the U.S. Immigration and Customs Enforcement Agency, known as ICE, to provide its CLEAR software.

Proxy advisory firm, ISS, agrees that Thomson Reuters shareholders need more information on whether Thomson Reuters has breached its obligations under the UN Global Compact and whether Thomson Reuters should be adopting the UN Guiding Principles on Business and Human Rights. Glass Lewis states, and I quote, "Given recent controversies concerning the use of technologies such as Thomson Reuters' CLEAR by ICE, the company's product offering could present significant reputational and human rights related risks.

Glass Lewis' own research into this controversy points to troubling media reports that indicate that ICE is using the CLEAR software to circumvent regulations that might prevent the government from directly collecting certain types of information such as information on social media. Glass



Lewis believes that Thomson Reuters needs to provide additional reporting on how the company is mitigating adverse human rights impact from its product and it recommends that Thomson Reuters shareholders vote in favor of this proposal.

In its response to the proposal, Thomson Reuters points to its trust principles and says that it must remain impartial on the topic of whether its products are contributing to human rights abuses. It says it cannot take sides.

Thomson Reuters relies on click wrapped confirmation from ICE agents that the use of CLEAR is consistent with domestic U.S. law. This mouse button confirmation constitutes the entirety of Thomson Reuters' due diligence into whether its products are being used to carry out violations of international human rights.

Thomson Reuters' defense does not stand up to scrutiny. Instead it lays bare serious concerns with Thomson Reuters' approaches to risk management. The outcome of this vote is predetermined. Woodbridge will likely vote at 327 million shares against the proposal in the hopes that this issue and us will go away, but we will not go away. By voting against the proposal, Woodbridge is saying that it is comfortable with the company's exposure to human rights risk. Perhaps Woodbridge, through its 4 board seats, has ample information to support this position. As Glass Lewis points out, however, this information, if it exists, has not yet been shared with minority shareholders.

We call on all shareholders, including Woodbridge to support the following resolution and require the company to properly assess the risk of these adverse human rights impact. Resolved, shareholders request the Board produce a human rights risk report at reasonable cost and admitting proprietary information addressing how Thomson Reuters assesses its role in contributing to and being directly linked to human rights impacts by end users, how Thomson Reuters mitigates its role in contributing to adverse human rights impact from end users.

Whether Thomson Reuters remains in compliance with the 10 principles of the UN Global Compact, and whether Thomson Reuters' failure to invoke the UN Guiding Principles on Business and Human Rights is out of step with fair market practice, particularly where reputational damage may have a material adverse effect on the company's business.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Ms. Pullman. May I have a seconder for that motion?

Amandeep Sandhu

Yes. This is Amandeep Sandhu and I second that motion.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Mr. Sandhu. Ms. Pullman, we appreciate your comments, and I would like to acknowledge the thoughtfulness of the shareholder proposal.

Prior to this meeting, Thomson Reuters engaged in a dialogue with the shareholders, which provided us with an opportunity to hear their perspectives and for us to share ours. Perhaps we could take a minute to comment on the proposal.

While the proxy circular contains a detailed response from our Board, I would like to ask Steve Hasker to make a few remarks.



Stephen John Hasker - *Thomson Reuters Corporation - President, CEO & Director*

Thank you, Mr. Chairman, I'd be happy to. As the new CEO, it's been evident to me that Thomson Reuters employees take their roles as good corporate citizens very seriously. Our people consider our company a place that helps them play a positive role in society. I'll summarize a few points about the thoughtful proposal, which tackles an important topic.

For those not familiar with them, the investigative products that we provide are primarily used by law enforcement and government agencies to assist them with the challenging work of tackling crime and threats to global security and public safety. These tools provide information in a simple way for professionals to use in the course of their work.

Importantly, the use of these tools and some of the data reflected in them are regulated under U.S. law. The people who can use these tools are restricted and the purposes for which they can be used are restricted. Each time an authorized vetted professional logs in, they must certify that they are using the tool for a specific legally-permissible use. And finally, employers can review the use of these products in detail. If we were to discover illegal use, it would be investigated and action would be taken.

For the reasons outlined in the proxy circular, our management team and our Board of Directors are confident in the various mechanisms we have in place to reflect our company's commitment to respecting human rights.

Thank you for the opportunity to share this, Mr. Chairman.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Steve. Alex, have we received any questions or comments on this item?

Alex Thompson - *Thomson Reuters Corporation - Chief Communications Officer*

Mr. Chairman, no, we have not.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

If you have not voted yet, please vote now by selecting for, against or abstain for this item. I would like to remind you that the Thomson Reuters Board of Directors has recommended voting against this proposal for the reasons outlined in the circular. If you haven't already and wish to do so, please ensure you have cast your votes through the online platform. The polls will close momentarily.

(Voting)

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

While we are waiting for the results of the voting, we will proceed to the other business of the meeting.

Ladies and gentlemen, thank you for joining us today. The virtual nature of our gathering is a symptom of uncertain times. Our thoughts are with everyone affected directly or indirectly, by recent events in Minneapolis, St. Paul, where a great number of our employees are based. They are happening whilst we confront the worst global health crisis in generations, trust in information and institutions is coveted.

For our business, the confluence of content and technology continues to disrupt our customers' working lives. Regulatory complexity continues at pace. The sectors and customers we serve, rely upon us, and especially so in trying times. Reuters journalists and photo journalists have offered the world an extraordinary array of facts and imagery during the COVID crisis. We are better informed through their passion, integrity, courage, independence and freedom from bias. We are privileged to support our customers and the work they do to strengthen society.



The trust they place in us is sacred. Thomson Reuters has long prided itself on deep customer relationships, buttressed by world-class products and exceptional talent. Our leading positions, subscription model and strong balance sheet allow us the stability and confidence to look beyond the horizon. With this foundation, we look to the future with optimism, prudence and humility. We shall continue to innovate and empower talent to our customers' advantage. We aspire to lead through every stage of their digital transformation, providing the insights and tools required to enable their decisions with confidence.

As I stated in my last year's comments, the customer will define our success. We shall endeavor to deliver an enriched experience and pursue new horizons alongside them. The goodwill of our shareholders has been a hallmark of our company since its inception. We remain truly grateful for their unswerving support. Lastly, our employees warrant our sincere gratitude for selfless dedication and effort amidst difficult times indeed.

Three new directors have joined our Board since our last shareholder meeting: Kim Rivera; Kirk Arnold; and Kirk Koenigsbauer. We welcome their rich experience and unique perspectives to the boardroom. I also extend my deep gratitude to our outgoing directors: Sheila Bair, who has been with us since 2014, served on the Audit Committee and as Chair of the Risk Committee; Kristin Peck, who has been on our Board since 2016, served on the Corporate Governance and HR committees. Sheila and Kristin have both made significant contributions to Thomson Reuters, and we extend our gratitude and warmest wishes.

I would also like to acknowledge Jim Smith and Stephane Bello, whose stewardship has allowed our company to realize its potential to date. Jim spent over 3 decades with our company and had served as our CEO since 2012. While Stephane assumed the role of CFO in 2012 after joining our company in 2001. We thank them both for their long dedicated service and thoughtful leadership, as well as their continued efforts to support the transition.

It is my privilege to welcome Steve Hasker, the company's President and CEO since March 15 to make some remarks. Steve's strong intellect, people skills and passion for innovation make him a welcome addition to our company, and all of us are delighted that he's taken the helm.

Stephen John Hasker - *Thomson Reuters Corporation - President, CEO & Director*

Thank you, Mr. Chairman. As you know, this is my first time joining you for the Annual Shareholders' Meeting since my appointment as President and CEO in March. It's truly a pleasure to be here even virtually with you all.

When I joined Thomson Reuters, it quickly became clear that this company has incredible people, smart, talented and dedicated. This has proven to be particularly true during this challenging time. So first and foremost, I want to acknowledge and extend my deepest thanks and appreciation to all of our associates across the business and in every market as they step-up for our customers and our partners. Their well-being and safety will continue to be our #1 priority.

I also want to thank the frontline workers across the world, who are supporting us through COVID-19. This includes our fantastic Reuters journalists, who work hard to uncover the unbiased truth, bringing facts and insight around the globe. We can't thank them enough for their courage and their dedication.

Reinforcing the Chairman's earlier remarks, our associates in Minneapolis have been deeply impacted by the recent events there. In response, Thomson Reuters will both invest to help rebuild local communities and enable greater volunteer time amongst our associates there.

The work that our associates do matters. Thomson Reuters provides trusted information, expertise and insight that people and businesses can act on. When you take a step back and you look at a world in flux, our people are helping to strengthen the foundations of society. The strong position we find ourselves in today is thanks in part to the efforts of leadership before us, including most recently, Jim Smith and Stephane Bello. So I am deeply grateful for this opportunity to build on their efforts and to steward the business through its next phase. I want to thank them for their continued guidance.

I'd also like to acknowledge the hard work and service of our 2 outgoing directors: Sheila Bair and Kristin Peck. We thank them for their contributions to the company, and we wish them the best.

Today, I'll focus my remarks on 3 areas: first, I'll give a brief recap of our recent performance, including expectations for the rest of this year. Second, I'll share with you why we believe Thomson Reuters is well positioned to navigate the challenges brought on by the pandemic. And finally, I'll touch on ways Thomson Reuters is helping our customers, communities and economies move forward.

Clearly, the world we find ourselves in is vastly different from where we were in 2019 or even just a few months ago. But our performance in 2019 shows the underlying resilience of our business and how we're now on our firmest footing in many years. 2019 was the first full year since the company sold the majority interest in our former financial and risk business, which created Refinitiv. We achieved organic revenue growth of 4%, which marked the eighth consecutive year that Thomson Reuters met or exceeded its guidance targets.

Our Q1 2020 performance was also solid, with reported and organic revenues, both up 2%. Our big 3 segments: Legal Professionals; Corporates; and Tax & Accounting Professionals, which make up 80% of our revenues, recorded 4% organic growth. Importantly, recurring revenues, the subscription sales that are bedrock of our business, were also up 4% organically.

Given the level of uncertainty from the pandemic, we felt it was important to be as transparent as possible in sharing the potential impact on our business. So when we announced our Q1 earnings in May, we updated our business outlook to reflect how we expect to perform over the remainder of the year. We now forecast full year 2020 revenue growth to be between 1% and 2%, with organic growth between 0% and 1%. Our lower revenue growth forecast as compared to our original outlook, is primarily related to the Reuters Events business, which has had to cancel its in-person conferences as well as lower one-off transactional revenues. Two additional factors are projected: lower sales in the big 3 segments; and lower global print revenues.

As part of our update, we also provided new full year 2020 guidance for our big 3 segments. We expect revenues for these businesses to grow between 3% and 4%, and achieve an adjusted EBITDA margin between 36% and 37%. I also want to be clear that our updated guidance reflected a current view at the time. Our Q1 report includes more information about the different scenarios and assumptions that we considered in developing the new forecasts. We'll provide another update on our outlook when we report our second quarter results in August.

Now I'll take a few minutes to tell you why I believe Thomson Reuters is better positioned than most companies to weather this storm and how we will remain focused on helping to advance the industries and communities that we serve. We're fortunate to have a very diverse client base of around 500,000 customers across varied markets, with no individual customer other than our Refinitiv partnership, accounting for more than 2% of total revenues.

Let's look at our big 3 core businesses that comprise nearly 80% of our total company revenues, the Legal, Corporates, and Tax & Accounting segments. Each of these businesses is predominantly subscription-based, has very high retention rates and enjoys leading positions.

Within the Legal Professionals segments, all of the Global 100 law firms are customers; for Corporates, the same goes for all of the Fortune 100 companies; and in Tax & Accounting, all of the top 100 U.S. CPA firms. This powerful, diverse customer base depends on our much must have products and solutions. These businesses have historically been resilient over decades, including through other challenging situations like the 2008 Global Financial Crisis.

Time and again, clients rely on us to help them navigate uncertainty and now is no exception, and we've seen product usage remain high. This really speaks to the quality and value of our premium, digital and increasingly AI-powered solutions and we're always working hard to expand these offerings.

In 2019, we bolstered the already successful Westlaw Edge with Quick Check, an AI-based review analysis tool for lawyers. And we launched Checkpoint Edge, an innovative AI-driven tax and accounting research tool. Increasingly, our products not only provide access to critical content and data, but also help our clients manage their workflow, while collaborating with peers and in turn with their clients. I continue to believe that Thomson Reuters is well positioned financially with a strong balance sheet and liquidity position that will allow us to maintain our focus and investments where they need to be, on our customers.

We are also operationally strong. In March, the company swiftly adapted, moving 98% of our workforce to working from home. It was impressive to see. Our customers have to go through the same. In so many industries and markets, changes that might have taken years are now happening in a matter of weeks. Lawyers and accountants are in need -- a real need of more cloud-based and technology-driven models. Law firms have long recognized the need to digitize and invest in technology in order to best compete. But now they must do so in order to properly serve their clients.

On the government side, agencies as well as federal, state and local courts have traditionally taken time to adopt new technologies and ways of working. But given today's circumstance, they must accelerate, and we will help them through this.

So how are we helping businesses and communities move forward? At the start of the pandemic, we launched a COVID-19 resource Center on our website, tr.com, to provide free resources created by our legal and tax experts. To date, thousands of customers joined these free webinars.

In the U.S., as many courts around the country closed, our court case management system worked quickly and effectively to help get them up and running virtually. And our Government business is actively contributing to the fight against COVID-19. They have been using investigative analytic and data science skills to help the U.S. government prevent the unlawful importation of counterfeit COVID-19 test kits and other unlicensed medical equipment. And as mentioned, Reuters News has been delivering outstanding coverage of COVID-19. They've been covering this story from every angle in a way that no other news organization could, while strictly adhering to the trust principles of integrity, independence and freedom from bias. They've also consistently been ahead of competition on coronavirus news, building new levels of audience engagement.

I separately want to congratulate the Reuters team on yet another Pulitzer Prize win. This time, in the Breaking News Photography category, for their coverage of the 2019 protests in Hong Kong. They were also named a finalist in international reporting for their series of exclusives and investigations into the same story. Under the leadership of Editor-in-Chief, Steve Adler, Reuters has earned nearly 1,000 journalism award recognitions and won 7 Pulitzer Prizes in the last 8 years. It's great to see the team's talent and dedication now regularly recognized by some of journalism's highest honors.

And finally, I'd like to underscore the work we're doing to combat misinformation, both promoting media literacy and partnering with big tech companies to help them verify fact from fake. That will become more and more important.

So during this extraordinary time, you can see that the work we're doing is becoming more, not less, valuable to our clients. Amid rapid transformation and uncertainty, we are here to support them in every way possible. Not only should this lead to deeper relationships with our clients. But I believe this can help create a stronger and more informed society on the other side.

I hope this short summary of where we are today has been useful, and I look forward to hearing from and getting to know more of you in the weeks, months and years to come.

We would now like to take this opportunity to take questions or comment. (Operator Instructions) Thank you.

Alex Thompson - Thomson Reuters Corporation - Chief Communications Officer

Mr. Chairman, we have no questions at this time.

David Kenneth Roy Thomson - Thomson Reuters Corporation - Chairman of the Board

Thank you, Alex. I will now report on the voting tabulation.

I'm pleased to report that the 12 directors standing for election have been elected as directors of the corporation, to hold office until the next annual meeting of shareholders or until their successors are duly elected or appointed.



I can also report that PricewaterhouseCoopers LLP has been appointed as auditor of the corporation until the next annual meeting of shareholders and that the directors have been authorized to fix their remuneration.

I can confirm that the advisory resolution on our approach to executive compensation has been approved. And finally, I can confirm that the shareholder proposal set forth in the circular has not been approved.

The details of the voting results will be made publicly available in the next few days. I believe Tom has a motion to terminate the meeting.

Thomas Sang Kim - *Thomson Reuters Corporation - Chief Legal Officer & Company Secretary*

Mr. Chairman, I move that the meeting terminate.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Tom. I now ask Steve to second that motion.

Stephen John Hasker - *Thomson Reuters Corporation - President, CEO & Director*

Mr. Chairman, I second the motion.

David Kenneth Roy Thomson - *Thomson Reuters Corporation - Chairman of the Board*

Thank you, Steve. Ladies and gentlemen, that concludes this meeting. I would like to thank you, our shareholders, for attending our virtual annual meeting today.

On behalf of Thomson Reuters and our Board, we wish you -- wish for you health and safety. This meeting is now terminated. Thank you all.

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