ESG Materiality Assessment Summary

In 2025, Thomson Reuters completed an update to its ESG materiality assessment, enabling us to effectively prioritize our ESG commitments, empowering us to maximize our impacts, and promoting the continued integration of sustainability within our core business strategy. This assessment, carried out in partnership with a specialized sustainability consultancy, aligns with the European Sustainability Reporting Standards (ESRS). By virtue of its "double materiality" lens, the assessment explores how ESG topics affect our business (financial materiality) as well as how our business could positively or negatively impact people, economies, and the environment (impact materiality) over short, medium and long-term time horizons. If a topic is material from either angle, or both, it qualifies as "material." The results guide our strategy and decision-making around sustainability IROs, aligned with evolving regulatory expectations.

The views and input of our stakeholders are critical to this exercise. Insights were gathered from subject matter experts within the business, from our external partners and from desktop research as to the nature, magnitude and likelihood of our ESG-related IROs stemming from our operations and our position within our value chain. Key stakeholders included our leadership, our employees, our customers, our suppliers, as well as civil society organizations. Finally, we validated our process and results with leadership and with one of the "Big Four" accounting/consultancy firms to ensure strategic alignment and organizational accountability.

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ESG Double Materiality Assessment

In 2025, Thomson Reuters conducted a second ESG double materiality assessment Our assessment identified material impacts, risks, and opportunities (IROs) within the nine topics listed (in alphabetical order):

Sustainability Topic/Description	
Corporate Governance, Ethics and Transparency: Operate with integrity while developing, documenting, and implementing policies and procedures that promote transparency by centering ethics in corporate governance	
Customer Focus and Relationship: Set standards to meet customer expectations and promote satisfaction through positive experience based on customer well-being.	
Human Rights: Ensure due diligence in Thomson Reuters operations to maintain practices that support human rights in the value chain.	
Product Innovation: Center innovation in the product development process and strive for continued improvements for sustainability and modernization.	
Regulatory Compliance: Create a company culture of legal and ethical awareness to ensure compliance with all applicable laws and regulations and diligently detect, prevent, and remediate potential violations.	
Supply Chain Management: Optimize supply chain efficiencies and oversight through established corporate procurement and supplier engagement policies.	
Technology and Information Integrity: Ensure policies promote the ethical and responsible use of technologies, including AI, through high-quality standards, confidentiality, accessibility, and integrity of information collected and published.	
Workforce Attraction, Development and Engagement: Create a shared vision that recognizes workforce contributions and fosters an environment that promotes continuous learning and development through growth and upskilling talent.	
Workforce Health, Safety and Wellbeing: Create a culture that promotes a safe and secure work environment through the support of programs, resources, and incentives that enable the continued health of Thomson Reuters' workforce.	

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Overall, our material topics remain largely consistent with prior assessments. We will continue to evaluate the materiality of ESG topics in line with evolving global frameworks, best practices, and applicable regulations.

Human Rights Saliency Assessment (HRSA)/Human Rights Impact Assessment (HRIA)

As part of commitment to our alignment to the United Nation Guiding Principles on Business and Human Rights (UNGPs), we also conducted our second company-wide HRSA and HRIA of our global operations, products, and services. In doing so, we sought to proactively manage actual and potential human rights impacts in order to mitigate risks to both Thomson Reuters and to rightsholders.

We partnered with a specialized strategy consultancy with expertise in human rights and responsible innovation, to carry out the human rights impact assessment. We also are working with outside legal counsel to assist us with ongoing assessments.

Once the company's universe of salient human rights risks and opportunities was determined (as defined by the International Bill of Human Rights and other relevant international human rights standards), our consultancy assessed the degree to which actual and potential impacts were being managed by the company's existing policies and processes. This included a review of relevant internal processes, as well as interviews with policy owners and program managers across our enterprise. It also included interviews with external stakeholders to help ensure a comprehensive understanding of salient risks with perspectives from affected stakeholder groups. The HRIA findings were then mapped against the expectations of the UNGPs, which inform our human rights strategy and roadmap.

The findings of our assessment reaffirmed that Thomson Reuters has a strong, ethics-based, risk management approach and a clear culture of responsibility, integrity and focus on implementing effective risk mitigation measures. Further, Thomson Reuters has an extensive and robust management framework. Moreover, Thomson Reuters HRIA and double materiality assessment both confirmed that the company is uniquely positioned to maximize opportunities for positive impacts on human rights through its unique set of products and services – including advancing the rule of law and protecting individual rights as defined by the Universal Declaration of Human Rights (UDHR). Some examples include:

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Human Rights Impact Assessment

Thomson Reuters is uniquely positioned to maximize opportunities for positive impacts on human rights through its products and services – including advancing the rule of law and protecting individual rights as defined by the Universal Declaration of Human Rights (UDHR).

Programmatic Work Supporting UDHR Articles:

Freedom from Slavery (UDHR Article 4): Working with the Organization for Security and Cooperation in Europe (OSCE) we developed a digital awareness campaign called "Be Safe" aimed at providing crucial safety information to vulnerable Ukrainians to help them identify the warning signs of human traffickers and who to reach out to for help.

Protection of Children from Exploitation & Abuse (UDHR Articles 3, 4 & 25) : Working with the National Center for Missing and Exploited Children (NCMEC), we provide free access to our investigative solutions to help NCMEC analysts find missing and exploited children.

Indigenous People Rights & Protection (UDHR Articles 1-3): We published our first research project entitled Missing & Stolen: Disappearance and Human Trafficking on Indigenous Peoples in Canada, which for the first time makes the connection of Missing and Murdered Indigenous Women/Girls (MMIW/G) to human trafficking crimes in Canada and the United States.

Right to Recognition Before the Law & Effective Remedy (UDHR Articles 6-8): Over our 20-year relationship with Lawyers Without Borders we have supported a wide range of initiatives from electronically indexing court cases, to training legal professionals to preserving laws in conflict areas.

Access to Justice (UDHR Articles 6-8, 10): Our AI for Justice program equips legal nonprofits with low-cost access to our AI legal solutions to help close the justice gap. By providing these game-changing AI tools along with necessary training and support, the program enables faster case preparation helping these vital and under-resourced groups serve up to 50% more clients daily.

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At the same time, the HRIA also found potential risks to human rights across Thomson Reuters value chain. These risks were categorized by rightsholder groups and salient risk areas.

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Human Rights Impact Assessment

The findings of our 2025 HRIA were largely similar to our 2022 assessment, with the exception of Artificial Intelligence being identified as a common risk vector across rightsholder groups, and reduced risk ratings associated with specific salient risks for employees, data subjects, end users/customers, communities/ societies and supply chain workers

Priorities are categorized by rightsholder group (in alphabetical order)

Our priorities resulting from the HRIA focus on salient risk areas and continue to:

Communities and Societies: Work to ensure our operations and products do not undermine access to fair and public processes; seek to leverage our work with the courts to improve access to justice; work to reduce the environmental footprint of our operations in support of communities' right to a clean and healthy environment; and work to ensure that AI and data-driven tools uphold the presumption of innocence.

Data Subjects: Work to strengthen privacy protections and data governance practices; work to identify and mitigate bias and discrimination in data-driven and algorithmic systems; work to enhance/improve our cybersecurity requirements/systems to safeguard sensitive consumer data from data breaches; and help ensure that data subjects have awareness of the process to access, correct and delete data to ensure no harm to individuals.

Employees: Work to provide equal career opportunities and pay through global pay reviews; work to provide tools to upskill workforce in changing AI landscape; enhance AI literacy programs focused on responsible use; and work to further ensure the safety of all employees with special emphasis on Reuters journalists who serve in conflict-affected and high-risk areas.

End Users / Customers: Work to enhance transparency and user controls around data collection and privacy; work to ensure our products do not adversely affect users' livelihoods or access to economic opportunity; and work to uphold users' freedom to seek, receive, and impart information through responsible content and platform governance.

Supply Chain Workers: Work to ensure that all workers in Thomson Reuters Supply Chain are treated with respect and dignity, that all suppliers comply fully with all employment laws, abide by our Supply Chain ethical code, and share our commitment to human rights.

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We have an established human rights governance framework that is aligned with internationally recognized standards and management-level accountability for human rights with a Human Rights Steering Committee that is co-chaired by our Chief Legal Officer and Chief People Officer. This cross-functional body is responsible for embedding human rights awareness and accountability across the enterprise. In 2022, Thomson Reuters formally aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs), further strengthening our longstanding commitment to the United Nations Global Compact, the United Nations Declaration on Human Rights, and other international standards. Under this framework, we conduct company-wide HRSA/HRIAs every three years. The Human Rights Steering Committee has oversight of these HRSA/HRIAs and reports on the same to the Corporate Governance Committee of our Board, which has overall oversight of ESG matters.

From this HRSA/HRIA, Thomson Reuters received an analysis of the Company's human rights risks, changes since the last HRSA/HRIA (conducted in 2021 and 2022) and an assessment of the degree to which these risks and impacts are being managed. The Human Rights Steering Committee reviewed these recommendations, discussed them with management and our consultant and developed a three-year roadmap, which is aligned to the expectations of the UNGPs. The HRSC is responsible for overseeing the implementation of the roadmap across the enterprise and monitoring progress and effectiveness of our human rights strategy against this roadmap.

Additionally, in March 2023, Thomson Reuters released a Human Rights Policy, underscoring our commitment to human rights, which sets out our approach to identifying, assessing and managing human rights impacts across our operations, products and services. This policy is regularly reviewed and updated by the HRSC.

Our commitment to respecting human rights throughout our operations will continue to guide our work and reflects our Purpose as a content-driven technology company powering the world's most informed professionals. We strive to unite our commercial and societal responsibilities: to Increase Knowledge, to Act with Courage, and Integrity, and to Pursue Justice, Truth, and Transparency, all the while guided by our Trust Principles - including those of integrity, independence and freedom from bias.

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