

Thomson Reuters Corporation

Reconciliation of Adjusted Earnings Per Share (EPS) ⁽¹⁾⁽²⁾ Excluding the Effects of Foreign Currency (Slide 17)

(U.S. Dollars)

(unaudited)

	Three Months Ended			\$ Change		
	March 31,					
	2022	2021	Total	Foreign Currency	Constant Currency	
Adjusted EPS	\$ 0.66	\$ 0.58	\$ 0.08	\$ -	\$ 0.08	

(1) Net earnings or loss including dividends declared on preference shares but excluding the post-tax impacts of fair value adjustments, amortization of other identifiable intangible assets, other operating gains and losses, certain asset impairment charges, other finance costs or income, Thomson Reuters share of post-tax earnings or losses in equity method investments, discontinued operations and other items affecting comparability. The post-tax amount of each item is excluded from adjusted earnings based on the specific tax rules and tax rates associated with the nature and jurisdiction of each item. Adjusted EPS is calculated from adjusted earnings using diluted weighted-average shares and does not represent actual earnings or loss per share attributable to shareholders. In interim periods, the Company also makes an adjustment to reflect income taxes based on the estimated full-year effective tax rate. Earnings or losses for interim periods under IFRS reflect income taxes based on the estimated effective tax rates of each of the jurisdictions in which Thomson Reuters operates. The non-IFRS adjustment reallocates estimated full-year income taxes between interim periods but has no effect on full-year income taxes.

(2) The change in adjusted earnings per share before currency (at constant currency or excluding the effects of currency) is determined by converting the current and prior period's local currency equivalent using the same exchange rates.

(3) Refer to the Reconciliation of Net Earnings to Adjusted Earnings and other information related to this non-IFRS measure on page 15 and on page 18 in the Company's May 3, 2022 news release "Thomson Reuters Reports First-Quarter 2022 Results".