

Modern Slavery Act Transparency Statement (2016)

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THOMSON REUTERS®

Trust at Thomson Reuters

Trust is at the heart of all we do. The foundation of that trust is built upon Thomson Reuters long-established reputation for integrity – but our business does not operate in a vacuum. 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 that 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. Thomson Reuters strategic approach supports our role as a responsible business, and is underpinned by our Trust Principles, our Code of Business Conduct and Ethics, and our Supply Chain Ethical Code.

*“In every business decision and transaction, we endeavor to do the right thing – **for our people, our suppliers and our communities.**”*

The Modern Slavery Act

This statement sets forth the steps that we are taking to prevent slavery and human trafficking from taking place in our business and our supply chains. This statement is made pursuant to Section 54 of the United Kingdom Modern Slavery Act 2015 for the financial year ended December 31, 2016.

Thomson Reuters is committed to preventing slavery, servitude, forced or compulsory labor and human trafficking as part of our adherence to the highest ethical standards in all we do. As part of our commitment to being a global role model for ethical business conduct, Thomson Reuters is a member of the [United Nations Global Compact](#), and we align our business to the compact’s Ten Principles on human rights, labor, environment and anti-corruption. The compact includes “the elimination of all forms of forced and compulsory labor” as a fundamental responsibility.

To the best of our knowledge, no Thomson Reuters-related incidents relating to slavery, servitude, forced or compulsory labor or human trafficking occurred during 2016.

Signed by a director for and on behalf of:



Peter Thorn
Reuters Limited



Stuart Corbin
TR Organisation Limited

June 15, 2017

Our business

Thomson Reuters is the leading source of intelligent information for the world's businesses and professionals. We provide professionals with the intelligence, technology and human expertise they need to find trusted answers and enable professionals in the financial and risk, legal, tax and accounting, and media markets to make the decisions that matter most, all powered by the world's most trusted news organization.

We derive the majority of our revenues from selling electronic content and services to professionals, primarily on a subscription basis. Our customers are global. In 2016, 62% of our revenues came from the Americas, 27% came from Europe, the Middle East, and Africa, and 11% came from Asia Pacific. Our supply chains are also global. In 2016, we had approximately 14,000 suppliers.

Additional information about Thomson Reuters is available in our 2016 Annual Report, which is available [here](#).

Business partners and suppliers

Thomson Reuters is committed to acting with integrity in all of our business relationships, and we expect the same of our suppliers and business partners. We require our suppliers to abide by our Supply Chain Ethical Code which we support with our Business Partner Engagement Program to screen, verify and monitor our business partners.

Supply Chain Ethical Code

Our Supply Chain Ethical Code is designed to ensure that our suppliers meet standards which are consistent with the Thomson Reuters way of doing business. The Supply Chain Ethical Code applies to our suppliers worldwide and seeks to drive commitment to high ethical standards through our supply chain. Our master services agreement form requires suppliers to comply with our Supply Chain Ethical Code. In certain instances, we have alternatively permitted some suppliers to agree to comply with their own supply chain codes and we ask those suppliers to represent to us that their analogous supply chain code conforms in all material respects with ours. Our 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 labor. 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 that working hours are not excessive and do not exceed legal maximums
- Prohibits suppliers from requiring workers to pay it or its agents recruitment fees or other fees
- Prohibits suppliers from requiring workers to lodge deposits or identity papers with it, or denying workers access to such identity papers
- Prohibits suppliers from physically abusing or disciplining workers, or using other forms of intimidation against workers

Our Supply Chain Ethical Code is available online [here](#).

Global Business Partner Engagement Program

Thomson Reuters maintains a global Business Partner Engagement Program to screen, on-board and monitor the third parties with which we choose to do business, including suppliers. The Business Partner Engagement Program 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 labor practices such as slavery or human trafficking. Under our internal policy, business partners are to be approved through the Business Partner Engagement Program before Thomson Reuters enters into an agreement for goods or services. If a screening shows potential problems, we work with business partners on a case-by-case basis to identify underlying issues and to try and remedy them to our satisfaction. We have also identified certain service categories as presenting a higher risk with regard to ethics matters, and we provide targeted training to business partners in these categories to reinforce the Supply Chain Ethical Code obligations.

As part of our ongoing commitment to ethical business practices, we are planning to implement an automated re-screening program for our business partners later this year. The program is an extension of the Business Partner Engagement Program and will repeat certain onboarding screening checks and questions at regular intervals in our business relationship. Repeating these processes periodically will enable us to better monitor business partners for potential issues, including slavery and human trafficking, on an ongoing basis and will give us even greater confidence that our business partners continue to meet our high ethical standards.

Our Code of Business Conduct & Ethics

Our Code of Business Conduct & Ethics (the “Code”) is grounded in our purpose and values and sets out Thomson Reuters standards and expectations for behavior and our business practices. The Code is currently available in English and 19 other languages.

We revise the Code every three years, and a new revision will be released in 2018. This updated version will include a statement on our approach to human rights and ethical labor practices. As part of our updates to the revised Code, we plan to expressly state that our company:

- Does not use any form of non-voluntary work or child labor (i.e., any person who is (i) under the age of 15 or (ii) under the minimum age for employment in the country, whichever is greatest)
- Engages workers on the basis of a recognized employment or independent contractor relationship in accordance with local law and practice
- Provides workers with clear information about wages and benefits prior to their commencing work, and provides wages and benefits that comply with applicable local law and any applicable collective labor agreements
- Respects workers’ rights to associate freely, join or form trade unions or works councils of their own choosing, and bargain collectively in accordance with, and where permissible by, local law

The Code applies to our employees, directors and officers. Our employees, directors and officers are required to submit an acknowledgment that they have received and read a copy of the Code 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, we require that staff undertake a mandatory online training course related to the Code. We will update this training in 2018 to coincide with the release of the revised Code. The updated training will include material related to our policy on human rights, slavery, human trafficking and forced labor. We also plan to provide additional targeted training on a risk-oriented basis to Thomson Reuters staff who work in higher-risk geographies or who deal with business partners who may present a heightened risk for unethical labor practices.

In addition to formal training, we want ethics to be an ongoing topic of discussion at Thomson Reuters. We operate an internal “Trust Matters” communications program to keep compliance issues and ethical business conduct as a focus of employee attention. Executive messages and real-life examples reinforce the program.

*“We revise the Code **every three years**, and a new revision will be released in 2018.”*

The Code places a positive obligation on Thomson Reuters staff 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 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 also includes details on how to access the hotline.

The Corporate Governance Committee of the Thomson Reuters Corporation Board of Directors receives an annual report from our company’s General Counsel regarding our enterprise compliance program, including matters related to the Code and related standards and controls.

The Thomson Reuters Foundation

Our corporate charity, the [Thomson Reuters Foundation](#) (the “Foundation”), stands for free, independent journalism, human rights, women’s empowerment and the rule of law. Leveraging the skills, values and expertise of Thomson Reuters, the Foundation plays a leading role in the global fight against human trafficking and has undertaken a number of programs and initiatives intended to trigger change and empower people globally.

The “Stop Slavery Award,” conferred for the first time in November 2016 at the Foundation’s annual Trust Conference, is the spearhead of the Foundation’s efforts. The Stop Slavery Award recognizes best-in-class companies that go above and beyond their peers in the effort to eradicate forced labor, the worst forms of child labor, and other forms of slavery.

Corporate Responsibility & Inclusion

Corporate Responsibility & Inclusion ("CR&I") is an integral part of the way we do business. Our combined approach encompasses diversity and inclusion, community investment and sustainability and seeks to empower sustainable growth for our people, our markets and our world. Our approach is at the core of our purpose and values, and is articulated through our CR&I policy, which is available [here](#). As a responsible business, we aspire to drive trust, innovation, performance and partnership and support our business strategy as well as to collaborate with our people and our partners to support the communities in which we work. We report annually on progress in our CR&I report, which is available [here](#).

Our CR&I function reports jointly to the Office of the CEO and our Chief People Officer and receives additional support, expertise and representation from our CEO's Executive Committee through regional governance committees to support activities and programs relevant to our global business.

*"Our combined approach encompasses
**diversity and inclusion, community
investment and sustainability ...**"*

Awards

Thomson Reuters is proud to be recognized as an outstanding employer by some of the most important and influential publications and organizations around the world. Some of our recent awards include:

- Best Workplaces in Canada – Large and Multinational, 2017
- Best Workplaces in Canada for Women, 2017
- Top Employers Accreditation, 2016-2017
- Stonewall Top 100 Employers, 2015-2017
- Best Place to Work in the UK, 2017
- Human Rights Campaign Best Places to Work, 2013-2017
- Top 100 Employers in Canada, 2017
- National Equality Standard

