

Verification Statement

Thomson Reuters – CY2020 Global GHG Inventory

Background

Cameron-Cole, LLC (“Cameron-Cole”) was retained by Thomson Reuters to perform an independent verification of its global Greenhouse Gas (GHG) Emissions Inventory for Calendar Year 2020 (CY2020), which was developed according to the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, 2004 revised edition and its associated amended dated February 2013. Our opinion on the results of the Inventory, with respect to the verification objectives and criteria, is provided in this statement.

Responsibility of Thomson Reuters & Independence of Verification Provider

Thomson Reuters has sole responsibility for the content of its GHG Inventory. Cameron-Cole accepts no responsibility for any changes that may have occurred to the GHG emissions results since they were submitted to us for review. Based on internationally accepted norms for impartiality, we believe our review represents an independent assessment of Thomson Reuters’ global CY2020 GHG Emissions Inventory. Finally, the opinion expressed in this verification statement should not be relied upon as the basis for any financial or investment decisions.

Level of Assurance

The level of assurance is used to determine the depth of detail that a Verification Body designs into the Verification Plan to determine if there are material errors, omissions or misstatements in a company's GHG assertions. Although Absolute Assurance may provide the highest level of confidence that an emissions assertion is materially correct, it is often not practical for complex verification assignments. The two remaining levels of assurance that are generally recognized – reasonable and limited – are routinely provided by Verification Bodies. Reasonable Assurance generates the highest level of confidence that an emissions report is materially correct, while Limited Assurance provides less confidence, and involves less detailed examination of GHG data and supporting documentation. Limited Assurance statements assert that there is no evidence that an emissions report is not materially correct. Cameron-Cole's verification of Thomson Reuters' Global GHG Emissions Inventory for CY2020 was constructed to provide a Limited Level of Assurance.

Objectives

The primary objectives of this verification assignment were as follows:

- Determine whether the GHG emissions assertions meets/exceeds the agreed upon 90% threshold for accuracy for Scope 1 and 2 emissions, individually; and,
- Evaluate the conformance of Thomson Reuters' accounting and calculation methodologies, processes and systems to The GHG Protocol.

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Verification Criteria

Cameron-Cole conducted verification activities in alignment with the principles of ISO-14064-3:2006(E) Specifications with Guidance for the Validation and Verification of Greenhouse Gas Assertions. The Thomson Reuters GHG Inventory was prepared using, and verified against, The GHG Protocol.

Verification Scope & Assertions

The scope of this verification assignment covers Thomson Reuters' Global CY2020 GHG Emissions Inventory, which includes CO₂, CH₄, and N₂O for Scope 1, Scope 2 (CO₂ Only for Scope 2- International Electricity), and Scope 3.

Thomson Reuters' CY2020 GHG assertions are as follows:

- Scope 1 emissions totaled 3,787.91 metric tons (MT) carbon dioxide equivalents (CO₂e)
- Location-Based Scope 2 emissions totaled 70,494.46 MT CO₂e
- Market-based Scope 2 emissions totaled 3,841.91 MT CO₂e
- Scope 3 emissions are reported to be 2,866.92 MT CO₂e
- 10,497 Carbon Offsets were applied to the inventory resulting in:
 - 0 MT CO₂e Net Emissions under the market-based scenario, and;
 - 66,653.55 CO₂e Net Emissions under the location-based scenario, and;
 - 0 MT CO₂e Net Emissions for Scope 3 emissions

It is therefore verified that Thomson Reuters' declared assertions above and the total Market-based GHG Net Emissions for CY2020 of 0 MT CO₂e for Scopes 1 and 2, and 0 MT CO₂e for Scope 3 are materially correct, limited to the boundaries listed in the Verification Scope & Assertions section of the Verification Statement.

Thomson Reuters offset 100% of purchased electricity using Energy Attribute Certificates (EACs) in their Market-Based scenario and offset the remaining 7,629.81 MT CO₂e (Scope 1, and 2) as well as the 2,866.92 MT CO₂e (Scope 3) emissions with Carbon Offsets.

Most of Scope 1 and Scope 2 emissions were calculated from activity data consisting of fuel invoices, metered consumption and estimates based on square feet of occupied space and an assumed electric consumption rate. No other data and information supporting the GHG assertion for Scopes 1 and 2 were hypothetical, projected or historical in nature, other than the inherent historical nature of grid-based electricity emissions factors. Thomson Reuters offset purchased electricity using Energy Attribute Certificates (EACs) and offset emissions by purchasing and applying Carbon Offsets in their Market-Based scenario. Thomson Reuters also tracks Scope 3 emissions sources. However, due to inherent uncertainties in the data and calculations, Scope 3 emissions have been verified with no threshold for materiality. Therefore, the materiality assessment for this verification only considers Scope 1 and Scope 2 sources when recalculating discrepancies.

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Verification Opinion

Based on the method employed and the results of our verification activities, **Cameron-Cole has found no evidence of material errors, omissions or misstatements in Thomson Reuters' Global CY2020 GHG Inventory within the boundaries described above.** Cameron-Cole also found that Thomson Reuters GHG accounting and calculation methodologies, processes and systems for this inventory conform to guidance from The GHG Protocol.

Cameron-Cole's verification of Thomson Reuters Global CY2020 GHG Emissions Inventory was constructed to provide a Limited Level of Assurance.

 Michelle Fremming Michelle Fremming, Lead Verifier Senior Strategist, Sustainability Services July 21, 2021	 Dru Krupinsky Independent Reviewer Senior Strategist, Sustainability Services July 21, 2021
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