



## Impact of Thomson Acquisition of Reuters to Shareholders

### Former Reuters Shareholders

#### Cash and Stock Consideration

- As consideration for Thomson's acquisition of Reuters which closed on April 17, each holder of Reuters ordinary shares (Formerly "RTR" on the LSE through April 16) is entitled to receive:
  - 352.5 pence in cash
  - 0.16 ordinary shares of Thomson Reuters PLC (LSE: "TRIL" as of April 17)
- Holders of Reuters ADSs (Formerly traded on NASDAQ as "RTRSY" through April 16), each of which equaled 6 Reuters ordinary shares, participate on an equivalent basis and are entitled to receive, for each ADS:
  - 2115 pence in cash (converted into US dollars by the depositary bank for the ADSs)
  - 0.16 Thomson Reuters PLC ADSs (NASDAQ: TRIN as of April 17)
- Thomson Reuters PLC ordinary shares and ADSs were issued on April 17.
- Cash payments will be posted by Thomson to the transfer agents on or around May 1, 2008, at which time the transfer agent will arrange distribution to former Reuters shareholders

#### Stock Certificates (non-CREST holders)

- If you held Reuters ordinary shares or ADSs in certificated form as of 6:00 p.m. on April 15, the Thomson Reuters PLC shares or ADSs to which you are entitled will be issued in certificated form no later than May 1. For questions surrounding the handling of Reuters stock certificates, please contact the appropriate transfer agent:
  - RTR holders should contact Equiniti (charges may apply)
    - Within UK (0871 384 2890)
    - Outside UK (+44 121 415 0267)
  - RTRSY holders should contact Deutsche Bank Trust Company Americas c/o American Stock Transfer & Trust Co. (charges may apply)
    - Within the US (1-866-249-2593)
    - Outside the US (+1-718-921-8137)

#### Tax Considerations

- Please contact your tax advisor for information regarding tax considerations related to the transaction. The shareholder circular dated February 29, 2008 related to Thomson's acquisition of Reuters also provides some summary information about tax considerations.
- The closing prices of The Thomson Corporation's common shares (which traded as "TOC" through April 16, and now trade as "TRI" as Thomson Reuters Corporation) were as follows on April 16:
  - New York Stock Exchange (NYSE): US\$37.47
  - Toronto Stock Exchange (TSX): C\$37.61

### Thomson Shareholders

#### Impact of Transaction on TOC Shareholders

- None. The Thomson Corporation changed its legal name to Thomson Reuters Corporation effective April 17. Thomson shareholders continue to own their existing common shares in Thomson Reuters Corporation.



### **Dual Listed Company Structure**

Under the Dual Listed Company structure, Thomson Reuters has two parent companies, both of which are publicly traded, Thomson Reuters Corporation, a Canadian company and Thomson Reuters PLC, a UK company. The companies operate as a unified group pursuant to contractual agreements as well as provisions in their organizational documents. Under the structure, shareholders of both entities have a stake in Thomson Reuters, with cash dividend, capital distribution and voting rights that are comparable to the rights they would have if they were holding shares in one company carrying on the Thomson Reuters business.

- Thomson Reuters Corporation's common shares trade on the TSX and NYSE as TRI
  - TRI shares can be bought in sold in both New York (in US\$) and Toronto (in C\$)
- Thomson Reuters PLC ordinary shares trade on the LSE as TRIL and its ADSs trade on NASDAQ as TRIN
  - 1 Thomson Reuters PLC ADS equals 6 ordinary shares of Thomson Reuters PLC
  - Thomson Reuters PLC ordinary shares and Thomson Reuters ADSs are not exchangeable for Thomson Reuters Corporation common shares. However, Thomson Reuters PLC ADSs can be exchanged for Thomson Reuters PLC ordinary shares (and vice versa) in accordance with the deposit agreement.

*\*This is for illustrative purposes only. Please view the proxy circular released Feb 29, 2008 for full details:*

<http://www.sec.gov/Archives/edgar/data/1056084/000115697308000241/u54599exv99w1.htm#119>