

Global Whistleblowing Policy

Compliance

Office of the General Counsel

May 2020



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Policy statement

'Whistleblowing' refers to the reporting of concerns that the reporter reasonably believes constitutes wrongdoing as included in the Reportable concerns section below. This policy sets out the controls Willis Towers Watson (WTW) has in place to ensure that colleagues can raise concerns without fear of improper dismissal or retaliation for making such reports.

Scope

This policy applies to all colleagues of WTW and its subsidiaries and affiliates.

Reportable concerns

Whistleblowing can provide important information about behavior that WTW may not know about and individuals are encouraged to speak up and voice their concerns. Reportable concerns could include past, ongoing, or anticipated suspected issues regarding:

- Violations of, or non-compliance with, legal and regulatory requirements
- Accounting, internal accounting controls and auditing matters, including complaints regarding attempted or actual circumvention of internal accounting controls
- Breaches of WTW policies and procedures
- Dangers to colleague health and safety, or the environment
- Concerns that a reporting colleague has been retaliated against
- Conduct detrimental to WTW customers
- Behavior that is likely to harm the reputation or financial well-being of WTW

Reports and investigations¹

At the option of the reporting colleague², in jurisdictions that allow for anonymous reporting, concerns may be submitted anonymously or confidentially via the [WTW Hotline](#), online or by phone. Colleagues may also report their concerns directly to their managers or any appropriate corporate department (Legal, Compliance, Risk, Internal Audit, Finance, Human Resources, Excellence).

WTW will take all reports seriously and ensure that all reports are addressed by the appropriate team(s). Where appropriate, reports will be referred to the Global Investigations Team and an investigation will be conducted under its direction to ensure an independent process pursuant to our Investigation protocols. Following an investigation, corrective actions will be taken as warranted.

If you make a whistleblowing report, WTW will seek to keep you advised of the progress of the review where feasible and appropriate.

¹ Reports to Regulatory Authorities - In some jurisdictions, you may be able to report concerns directly to a regulatory authority. Please refer to your local policy as applicable for further guidance.

² Includes other reporters such as shareholders and other interested persons who may also communicate with independent directors as set forth here: <https://investors.willistowerswatson.com/corporate-governance/communication-procedures>

Confidentiality

All reports received and the identity of the reporting colleague will be treated confidentially to the extent reasonable and practicable under the circumstances. Such circumstances may arise when, for example, WTW is legally required or determines it is in the best interests of the company to report the matter to an external authority or in order to effectively investigate the matter. Please also see the 'No retaliation' section below.

Acting in good faith / having a reasonable belief

When making a report, you must have a good-faith belief/reasonable belief that the information provided indicates that a violation of WTW policy or the law has occurred, is occurring, or may occur in the future. WTW reserves the right to take disciplinary action against those who make false and malicious disclosures or otherwise fail to meet this standard.

The WTW Hotline should not be used to make false accusations or to settle everyday disputes with colleagues. Complaints or concerns around personal circumstances should be raised via WTW's Human Resources procedures.

No retaliation

WTW will ensure that colleagues who make a whistleblowing report or otherwise provide information to support an investigation into such a report, will not suffer adverse employment consequences for providing that information.

The company takes seriously all reports of such retaliation and will investigate them promptly using personnel who are independent of the colleagues alleged to have retaliated. A colleague who retaliates as described in this policy is subject to discipline up to and including the termination of their employment.

If you report about a matter where you yourself may have committed a violation, your report will not eliminate the potential for internal disciplinary proceedings against you in relation to that violation, although the company will take into account the fact that you have voluntarily raised the matter in any actions that may follow.

Training

To support this policy, colleagues will be provided with appropriate training relevant to their role and the jurisdiction they work in. This will be provided as part of the WTW annual Code of Conduct training with additional training where requested and required.

Conflicts of interest

In accordance with WTW Conflicts of Interest policy, suitable steps will be taken to identify and manage any conflicts within the whistleblowing process to ensure all reports are handled appropriately.

Links to other policies

This policy forms part of the WTW policy framework. Whistleblowing arrangements will be managed in accordance with other policies as applicable, for example, the Record Retention policy, Conflicts of Interest and Code of Conduct.

Policy Owner/Business Function: Director of Policies and Procedures, Compliance

Policy Owner Contact Information: 51 Lime Street, London EC3M 7DQ

About Willis Towers Watson

Willis Towers Watson (NASDAQ: WLTW) is a leading global advisory, broking and solutions company that helps clients around the world turn risk into a path for growth. With roots dating to 1828, Willis Towers Watson has 45,000 employees serving more than 140 countries and markets. We design and deliver solutions that manage risk, optimize benefits, cultivate talent, and expand the power of capital to protect and strengthen institutions and individuals. Our unique perspective allows us to see the critical intersections between talent, assets and ideas — the dynamic formula that drives business performance. Together, we unlock potential. Learn more at willistowerswatson.com.