



# Environmental, Social and Governance (ESG)

Extract from the 2019 Year-End  
Irish Statutory Accounts

Below is an extract from Willis Towers Watsons 2019 Year-End Irish Statutory Accounts. Full statutory accounts: <http://investors.willistowerswatson.com/financial-information/annual-reports>. Activities are global in scope unless noted.

To learn more about ESG at Willis Towers Watson, visit: <https://www.willistowerswatson.com/en-US/About-Us/environmental-social-and-governance>.

## Environmental Matters

Our clients, colleagues and other stakeholders expect us to conduct our business with integrity and in an environmentally and socially responsible manner. We take these expectations seriously and have embraced principles that are aligned with our business priorities, are consistent with our commitment to ethical and sustainable practices and demonstrate our respect for those communities in which we operate across the globe. Our Code of Conduct requires us to conduct our business with integrity and in accordance with the applicable laws and regulations of the countries where we do business, including compliance with local environmental-related legislation.

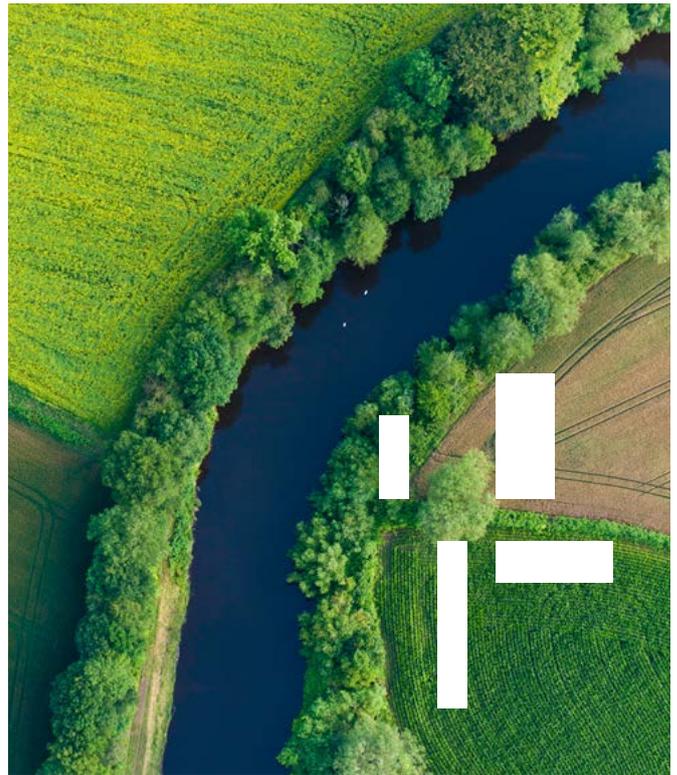
We recognize the importance of our environmental responsibilities and our impact on the environment on a location-by location basis, and are in the process of designing and implementing processes to reduce damage that might be caused by Willis Towers Watson's activities. This includes baselining our environmental data and developing a new carbon reduction reporting system. This will allow us to track our emissions and carbon footprint across our global operations.

In addition to the development work happening at the global level, the below illustrates some notable activities that are further helping reduce our environmental impact:

- Reduced paper use and increased recycling have been a focus for several years throughout the Company. This has included a focus on reducing print volumes, and therefore paper and equipment usage, by implementing print on demand technology and scanning capabilities and by offering fewer printers in office space. We have also increased the availability (and use) of online meeting and records management tools that reduce their overall reliance on paper based materials. This has resulted in our ability to reduce paper consumption while also recycling several million pounds of paper each year.

- We encourage our colleagues to participate in office-based recycling programs and paperless recordkeeping, our offices to replace personal printers with networked multi-function devices and procure recycled supplies, and our IT programs to ensure proper disposal and recycling of obsolete computer equipment.
- We raise awareness for and provide information about environmental sustainability and corporate social responsibility to our colleagues through internal news stories, communications and a forum.

We support our suppliers', subcontractors' and service providers' commitment to environmental sustainability. We encourage this commitment through increasing our demand for and use of goods that are developed in a sustainable way and contribute to reduced carbon footprint. Since our direct impact on the environment largely comes from office-based operations, our priority is procuring sustainable choices by negotiating a wide variety of office product options that focus on reducing our carbon footprint. Recycled office supplies, paper, toner, kitchen and pantry products, and cleaning products can be found in the product listings of our main corporate agreements with suppliers who provide such commodities.



## Social and Employee Matters and Respect for Human Rights

We are committed to demonstrating to our shareholders and communities that we are a responsible and ethical business partner and good corporate citizen by conducting our business based on our global Code of Conduct, Respect at Work and Anti-Harassment Policy, and our Company values, which emphasize managing our relationships, inside the Company and out, with fairness, decency and good citizenship. Our policy is that adherence is compulsory and enforced, with reported violations investigated promptly, and demonstration of values formally assessed during annual performance reviews and incorporated into a colleague's overall performance rating. Colleagues may raise concerns anonymously or confidentially through our Code of Conduct Hotline, online or by phone. As discussed further below, mandatory training on our Code of Conduct is delivered to all colleagues annually and completion rates are monitored.

We partner with our clients and communities to help address their social and economic challenges. For example, we participate in the Insurance Development Forum, a public/private partnership led by the insurance industry and international organizations (such as the United Nations and the World Bank) that aims to optimize and extend the use of insurance and its related risk management capabilities to build greater resilience and protection for people, communities, business and public institutions that are vulnerable to disasters and their associated economic shocks.

Additionally, as a professional services company, we endeavor to enable our colleagues to reach their full potential by fostering a culture of mutual respect, an inclusive and diverse work environment, professional development opportunities, safe working conditions and fair hiring and labor standards. Each year, our leaders cascade diversity and inclusion-focused objectives throughout the organization, and we continue to look for ways to provide for an objective and fair process that mitigates human biases in our talent programs and processes.



**Highlights of our inclusion and diversity activities include the following:**

- Globally: Our business-led Inclusion and Diversity Council leads geographically-based councils to help align regional inclusion and diversity objectives with Company priorities, including how we attract, hire, develop, promote and retain diverse talent and foster an inclusive environment. Additionally, the Multicultural Inclusion Network and Talent Acquisition teams partner with the International Association of Black Actuaries and other organizations to source diverse talent. We have also implemented Unconscious Bias and Inclusive Leadership workshops in the U.S. and the U.K. and have launched an online, interactive unconscious bias module available across the globe to leadership teams and colleagues. For several years running, Willis Towers Watson was a gold sponsor of the Dive In festival for inclusion and diversity in insurance, holding events across the Company globally.
- In North America and the U.K.: We launched a comprehensive set of actions to address and ameliorate gender imbalance in leadership levels, with an integrated, business-sponsored approach targeted at hiring, developing, retaining and promoting senior women.
- In the U.S.: Talent Management magazine acknowledged our Developing Inclusive Behaviors learning framework for being “exceptional” and a “best practice” and we have been recognized by the Human Rights Campaign Foundation as a “Best Place to Work” for LGBT+ equality. In certain cities, we have also launched a pilot program that seeks to increase representation of Black, African American and Latinx talent. Leadership teams and Multicultural Inclusion Network representatives will support a collection of focused efforts to attract, hire, develop, promote and retain colleagues, in partnership with select external organizations.

- In the U.K.: We are a member of Stonewall’s Diversity Champions program, an employer’s forum for sexual orientation and gender identity equality.

We help strengthen our communities through charitable giving and volunteering by offering:

- Matching Gifts Program that matches our colleague’s contributions to charitable organizations focused on healthcare, inclusion and diversity, post-secondary education, and disaster relief;
- Volunteer Day Program that provides our colleagues with paid opportunities to volunteer their time and talents to improve our communities; and
- A global charitable giving policy that benefits the Company by providing consistent new company-wide governance and expenditure recording for all business and office charitable expenditure in this area.

While we believe the nature of our business as a professional services provider predominantly to corporate clients means that we are not directly exposed to a high risk of modern slavery and human trafficking, we are nonetheless aware that the possibility does exist within our global supply chains. We do not have a formal global human rights policy; however our approach to modern slavery reflects our overall approach to human rights. Seven of our U.K. subsidiaries (including Willis Limited and Towers Watson Limited) have produced Modern Slavery Act Transparency Statements, most recently for the financial year ending 31 December 2017. These U.K. entities work with other Willis Towers Watson entities to combat modern slavery and human trafficking in the business structure and have a cross-function modern slavery working group that continues to coordinate a Company-wide approach to the matter. As part of Willis Towers Watson, these U.K. entities are committed to maintaining and improving practices to combat the human rights violations of slavery and human trafficking. The U.K. Modern Slavery Working Group has continued investigations into our supply chain to further a standardized approach to assessing the risk of modern slavery and human trafficking.

To ensure a high level understanding of the risks of modern slavery and human trafficking amongst those of our colleagues engaged in our large enterprise-wide supplier arrangements, we have started to introduce training across key departments so that relevant employees are aware of the risks and what warning signs they should look for. We continue to standardize Company-wide modern slavery and human trafficking requirements for our large enterprise-wide supplier arrangements to provide for a coordinated approach moving forward.

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## Anti-Bribery and Anti-Corruption

The Company is subject to global anti-bribery and anti-corruption policies and procedures, which apply to all employees in entities owned and/or controlled by Willis Towers Watson, suppliers to Willis Towers Watson and third parties performing services on behalf of Willis Towers Watson (unless the suppliers or third parties have comparable anti-bribery and anticorruption policies of their own).



The Anti-Bribery & Corruption Policy states that Willis Towers Watson is committed to conducting business with honesty, integrity and fairness and without the use of bribery and corrupt practices, and prohibits the offering, promising, giving, requesting, agreeing to receive or accepting of any bribe or other illegal or corrupt payment or inducement to or from any person at any time anywhere in the world.

Bribery and corruption risks include those through third parties and gifts, entertainment and hospitality. The company mitigates these risks by global procedures which apply to all employees in entities owned and/or controlled by Willis Towers Watson. The Company's Anti-Bribery & Corruption - Gifts, Entertainment & Hospitality Procedures require approval of gifts, entertainment and hospitality (whether given or received by Willis Towers Watson) that meet bribery risk criteria explained in the procedures. In general, the Anti-Bribery & Corruption - Third Party Approval Procedures require due diligence be conducted on, and approval be obtained for, all third parties performing specified services on behalf of Willis Towers Watson. For all but the very lowest risk third parties, the approval procedures must be refreshed and repeated annually. Very low risk third parties require re-approval under the procedures every two years.

The policies, procedures and supporting forms and information are available on the Company intranet site and are translated into 26 languages to support their global application and understanding.

Online training was provided in 2018 in these languages on a risk-based approach to Willis Towers Watson employees regarding Anti-Bribery & Corruption; Gifts Entertainment & Hospitality; and Third Party Bribery Risk, including a comprehension test on the module content.

All employees of Willis Towers Watson are also required to comply with the Code of Conduct, which sets out the Company's expectations regarding anti-bribery and anti-corruption matters. All employees are required to complete Code of Conduct training (provided in multiple languages) and to complete a comprehension test on the module content and certify their understanding and compliance with the Code of Conduct.



Please note the following Legal Disclaimer is incorporated by reference herein. As noted in the Disclaimer and our public filings with the U.S. Securities and Exchange Commission, we face numerous risks that could cause results to differ.

## Legal Disclaimer

### Forward-Looking Statements

Some of the statements contained on the Company's website are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934, which are intended to be covered by the safe harbors created by those laws. These forward-looking statements include information about possible or assumed future results of our operations. All statements, other than statements of historical facts, that address activities, events or developments that we expect or anticipate may occur in the future, are forward-looking statements. Also, when we use words such as "may," "will," "would," "anticipate," "believe," "estimate," "expect," "intend," "plan," "probably," or similar expressions, we are making forward-looking statements. Such statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. All forward-looking disclosure is speculative by its nature.

A number of risks and uncertainties that could cause actual results to differ materially from the results reflected in these forward-looking statements are identified under "Risk Factors" in Item 1A of our Annual Report on Form 10-K and in our subsequent filings. These statements are based on assumptions that may not come true and are subject to significant risks and uncertainties.

Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be inaccurate. In light of the significant uncertainties inherent in the forward-looking statements included in our Annual Report on Form 10-K and subsequent filings, our inclusion of this information is not a representation or guarantee by us that our objectives and plans will be achieved.

### 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, optimise 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](http://willistowerswatson.com).



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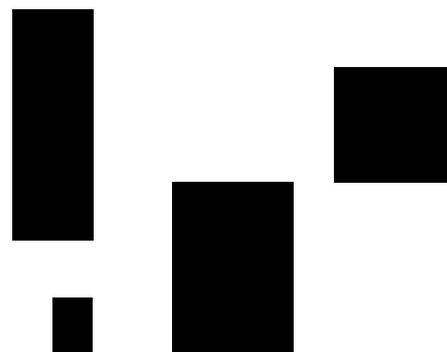
Our forward-looking statements speak only as of the date made and we will not update these forward-looking statements unless the securities laws require us to do so. In light of these risks, uncertainties and assumptions, the forward-looking events discussed on our website may not occur, and we caution you against unduly relying on these forward-looking statements.

### Risk Factors

As discussed above, a number of risks and uncertainties could cause actual results to differ materially from those projected in any forward-looking statements. The Company's risk factors are described in "Risk Factors" in Item 1A of our Annual Report on Form 10-K and in our subsequent filings and should be carefully considered in evaluating our business. The risk factors described in our filings are not the only risks and uncertainties that we face. Additional risks and uncertainties that are presently unknown to us could also impair our business operations, financial condition or results.

### Policy Statements

Each of the policy statements attached to this Legal Disclaimer is a statement of general policy. It is possible that specific circumstances in our global operations may differ from those described in our policy statements.



**Willis Towers Watson**