

Taking action to create sustainable value

2024 WTW Sustainability Report



TABLE OF CONTENTS

Introduction	3	Governance	32
A letter from our CEO	4	Sustainability oversight	34
Who we are: One WTW	5	Ethics and compliance	35
Our purpose and values	6	Risk management	36
Sustainability focus areas for WTW	7	Policymaking	37
Sustainability in action	8	Data privacy and security	37
		Business continuity	38
		Occupational and physical safety	38
Environmental	9	Tax	39
Environmental targets	11	Human rights	39
Carbon emissions from our operations	12	Supplier management	40
Impact and actions	15		
		Sustainability client solutions, partnerships and thought leadership	41
People and community	18	Partnerships	43
Our people	19	Thought leadership	44
Colleague development	22	United Nations Sustainable Blue Economy Finance Principles and partnership mobilization	46
Total rewards	26	Client Solutions	47
Philanthropy	28		
		Appendix	49

A photograph of the Tower Bridge in London at night. The bridge is illuminated with purple and blue lights, and its reflection is visible in the water below. The sky is a deep blue, and the city lights are visible in the background.

Section 1

Introduction



“This report outlines the progress we made toward our sustainability goals in 2024 and where we’ll focus our attention in the future. These accomplishments impact WTW’s overall success and long-term growth, supporting our stakeholders and the communities in which we operate.”

— Paul Reilly, Board Chair

A letter from our CEO

At WTW, we focus on sustainability because doing so contributes to our overall performance and success. It enables us to make decisions today and mitigate risks that impact our long-term value.

Sustainability matters to our clients. Our services and solutions help our clients make informed, intelligent and integrated decisions to unlock opportunities, stay ahead in a continuously changing landscape, foster operational excellence and create long-term value. Whether developing a holistic and enterprise-level sustainability strategy, executing tactical programs or helping to connect sustainability goals with daily efforts, WTW helps our clients address sustainability as a fundamental element of an organization’s people, risk and capital strategies. More information on the sustainability solutions we provide to our clients is provided in this report.

Sustainability matters to our business. Sustainability guides how we conduct business, manage risks and resources, and make decisions that enable us to grow resiliently. It contributes to our inclusive culture and ability to attract and retain the industry’s best and brightest talent. And, sustainability impacts our business operations, empowering us to be thoughtful stewards of our resources and make meaningful progress toward our long-term growth. How we approach sustainability in our business operations comprises the majority of this report.

In order for WTW to meet our sustainability targets and make meaningful progress, governments must take action, regulatory bodies must drive consistency and our business partners must set their own targets. This is why we participate in various initiatives and working groups, partner with intergovernmental agencies and monitor our business partners’ progress. We review our efforts and adjust where necessary to ensure we are

aligned with where we can best make an impact. We also recognize sustainability programs, risks and opportunities are distinct, and we manage them differently.

As a global company, WTW has a responsibility to understand and balance priorities from different parts of the world. This global view — and our local perspective — informs how we approach sustainability to achieve our business goals, progress our company strategy and contribute to WTW’s long-term success. We are proud of what we have accomplished so far, and we look forward to making additional progress in the future.



Carl Hess, CEO

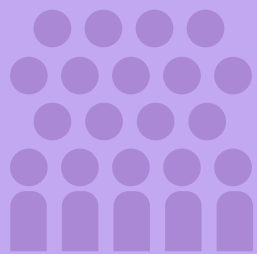


Who we are: One WTW

WTW provides data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help our clients sharpen their strategy, enhance organizational resilience, motivate their workforce and maximize performance. Working shoulder to shoulder with our clients, we uncover opportunities for sustainable success.

Our sustainability perspective — people, risk, capital

People
are at the heart of climate and resilience, wellbeing, inclusion and diversity, and sustainability.



Risk
captures and measures how sustainability connects to an organization’s operations as well as the potential costs of action and inaction.



Capital
encompasses sustainable investing and investment in programs to support employees and communities or to mitigate risk.





Our purpose and values

Our purpose is why our company exists. At WTW, we transform tomorrows. Our values, client focus, teamwork, integrity, respect and excellence, are at the core of everything we do.

At WTW, we know that when our individual talents are combined, we unlock our collective potential. Together, we are a group of smart people who care deeply about clients and who show up for each other in meaningful ways. One WTW is what makes our culture special and why we win in the market and celebrate each other’s successes.

We foster an environment where our colleagues can be authentic (seeing the human in everything that we do), curious (stepping into the unknown, together) and bold (being fiercely proud of what we do, how we do it and who we do it with).

Our core values



Client focus

We are driven to help our clients succeed. In every interaction and with every solution, we act in our clients’ best interests — striving to understand their needs, respecting their perspectives and exceeding their expectations.



Teamwork

When you get one of us, you get all of us. We bring innovative solutions and world-class advice to our clients by working across boundaries of business, geography and function. We help each other succeed and create more value by working together.



Integrity

Our clients invest more than their time and money with us; they also invest their trust. We seek to earn that trust every day through professionalism, doing what is right and telling the truth. We are accountable to the organizations and people with whom we interact — including clients, shareholders, regulators and each other — for our actions and results.



Respect

We listen to and learn from each other. We support and celebrate differences; foster an inclusive culture; and operate with openness, honesty and benefit of the doubt. We manage our relationships, inside the company and out, with fairness, decency and good citizenship.



Excellence

We strive to lead and sustain excellence. Most importantly, this means an unwavering commitment to professional development and personal growth for our people. Our colleagues take responsibility to develop their expertise, competencies and professional stature, while the company invests in the tools and opportunities that allow for continual development. In business, we place an unrelenting focus on innovation, quality and risk management.

Sustainability focus areas for WTW

Sustainability is how we refer to WTW’s environmental, people and community, and governance efforts that impact our internal business operations. We acknowledge that sustainability covers a broad set of principles and topics and connects various stakeholders across our company.

WTW’s sustainability strategy

WTW believes that thoughtful and intentional management of sustainability enhances our success. We recognize that each pillar is unique and requires different management. This framework helps us to plan for growth.

WTW completed its first double materiality assessment (DMA) to review key sustainability topics relevant to our operations. The DMA was conducted to help us better align with sustainability regulations and frameworks.

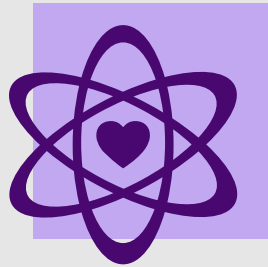
In this report, we highlight the accomplishments, actions and practices that contribute to our sustainability strategy, principles and values. The reporting cycle for this report is January 1, 2024 to December 31, 2024 and includes our global business operations.



Environmental

How WTW performs as a steward of natural resources

- Climate change mitigation
- Climate change adaptation



People and community

How WTW manages relationships with colleagues, clients, shareholders, suppliers and communities

- Working conditions
 - Colleague wellbeing
 - Adequate wages
- Equal employment opportunity
 - Inclusive culture and work environment
 - Training and skills development
- Privacy of information
 - Colleague-related privacy
 - Client-related privacy

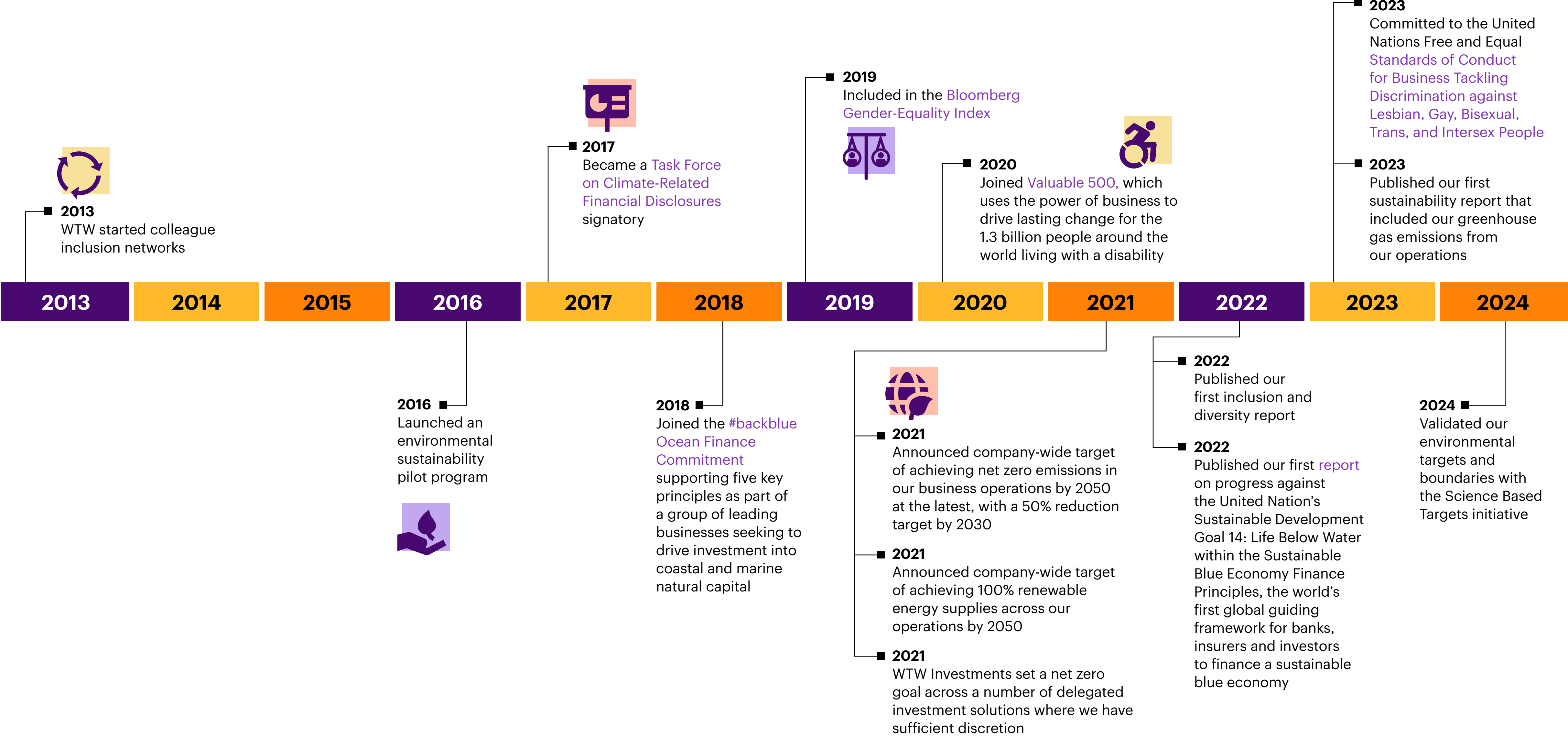


Governance

How WTW manages business ethics, leadership and internal controls

- Board of directors, governance, independence, leadership, renewal and diversity
- Executive compensation and governance
- Corporate culture
- Business conduct and ethics
 - Protection of whistleblowers
 - Corruption and bribery
- Risk management

Sustainability in action



Section 2

Environmental

Environmental

WTW recognizes the impact of climate change on our communities. As one of the world's leading risk advisors and experts in assessing and mitigating physical and transition-related climate risks, we are aware of the need to help tackle climate change impacts and transition to a more sustainable economy. Through our work providing clients with risk management advice and risk transfer solutions — and through our partnerships and thought leadership — we help to create more resilient communities and sustainable value for stakeholders.

As a global company serving more than 140 countries and markets, we know our operations impact the environment, and we have a role to play in mitigating that impact. As part of WTW's multiyear plan, we continue to make changes to reduce our carbon emissions, manage adaptation opportunities and support the communities in which we operate.



In 2024, WTW continued to make progress as part of our environmental strategy by implementing processes, tools and opportunities to support more sustainable decisions. A few highlights from the actions we took include:

- Decreased emissions by approximately 29% from 2019 driven by purchasing renewable energy and reducing travel
- Validated WTW's near-term and long-term emissions reduction targets with the Science Based Targets initiative (SBTi)
- Re-assessed WTW's physical and transition risk and opportunity analysis supported by WTW's Climate Practice and published in our Task Force on Climate-Related Financial Disclosures report
- Transitioned to cloud-based data centers with more sustainable practices
- Calculated our 2024 Greenhouse Gas (GHG) emissions and further developed a data collection program to support ongoing calculations of GHG emissions in line with the accepted GHG Protocol, a Corporate Accounting and Reporting Standard published by the World Resources Institute and the World Business Council for Sustainable Development aimed at supporting a more consistent and transparent approach to emissions reporting

In addition, WTW is closely involved with various governments, intergovernmental organizations and civil societies on climate policy and research. These organizations share the collective ambition of transitioning to sustainable and resilient economies and communities. Among our collaborations, we participate in the Global Business Travel Association's Corporate Advisory Board and are a CDP Supporter.

Environmental targets

In 2024, WTW had its targets validated by the SBTi. The validated targets include a plan to reduce absolute scope 1 and 2 GHG emissions by 50%* by 2030 from a 2019 base year. Additionally, WTW has also set targets to engage 67% of suppliers by spend to set science-based targets by 2028 and reduce business travel emissions by 55% per full-time employee (FTE) by 2030 from a 2019 base year. WTW has set a long-term target, approved by SBTi, to reach net zero GHG emissions across the value chain by 2050. This includes a 100% renewable energy target for the company's real estate portfolio by 2050.

The SBTi validation confirms that WTW's targets are aligned with the latest climate science and are sufficiently ambitious to meet the goals of the Paris Agreement. These scientifically validated targets demonstrates WTW's dedication to long-term environmental stewardship in our own operations and through assisting others to act.

Separately, across a number of delegated investment solutions that WTW Investments manages for clients, where we have sufficient discretion, we are targeting net zero GHG emissions by 2050. To learn more details about this, visit the [Sustainable Investment](#) section of our corporate website. Emissions for the delegated investment portfolios we manage for clients are not included in this report.

*The target boundary includes land-related emissions and removals from bioenergy feedstocks.



Carbon emissions from our operations

WTW calculated our company’s global operational emissions across scopes 1, 2 and 3 for 2019, 2023 and 2024 in alignment with the GHG Protocol:

- WTW’s relevant scope 1 GHG emissions categories include heating, air conditioning and fleet
- WTW’s relevant scope 2 GHG emissions category is from electric consumption (market- and location-based)
- WTW’s relevant scope 3 categories for upstream GHG emissions include: category 1 purchased goods and services, category 2 capital goods, category 3 fuel- and energy-related activities, category 5 waste generated in operations, category 6 business travel and category 7 employee commuting

WTW’s organizational boundaries were defined using the operational control approach, covering entities and facilities where WTW has influence on operations and implementation of changes.

2024 Environmental progress

WTW’s operational GHG accounting results are reflected in the chart on the following page.

Emissions observations and initial findings: WTW’s emissions across scopes 1, 2 and 3 provide a strong basis for continued environmental planning. Scope 3 continues to be the largest contributor toward WTW’s emissions, which is expected for a professional services company. Purchased goods and services and business travel are the largest contributing emissions categories for WTW’s scope 3 upstream emissions.

In 2024, electricity was the leading source of emissions for scopes 1 and 2. WTW purchased approximately 31% of its total electric consumption from renewable energy sources in 2024. WTW purchases renewable energy in Australia, Belgium, Brazil, Denmark, Finland, France, Germany, the Netherlands, Poland, Spain, the U.K. and U.S. In Canada, WTW purchased electricity primarily generated through hydropower. WTW’s scope 2 emissions also decreased due to real estate portfolio optimization.

WTW operational GHG emissions

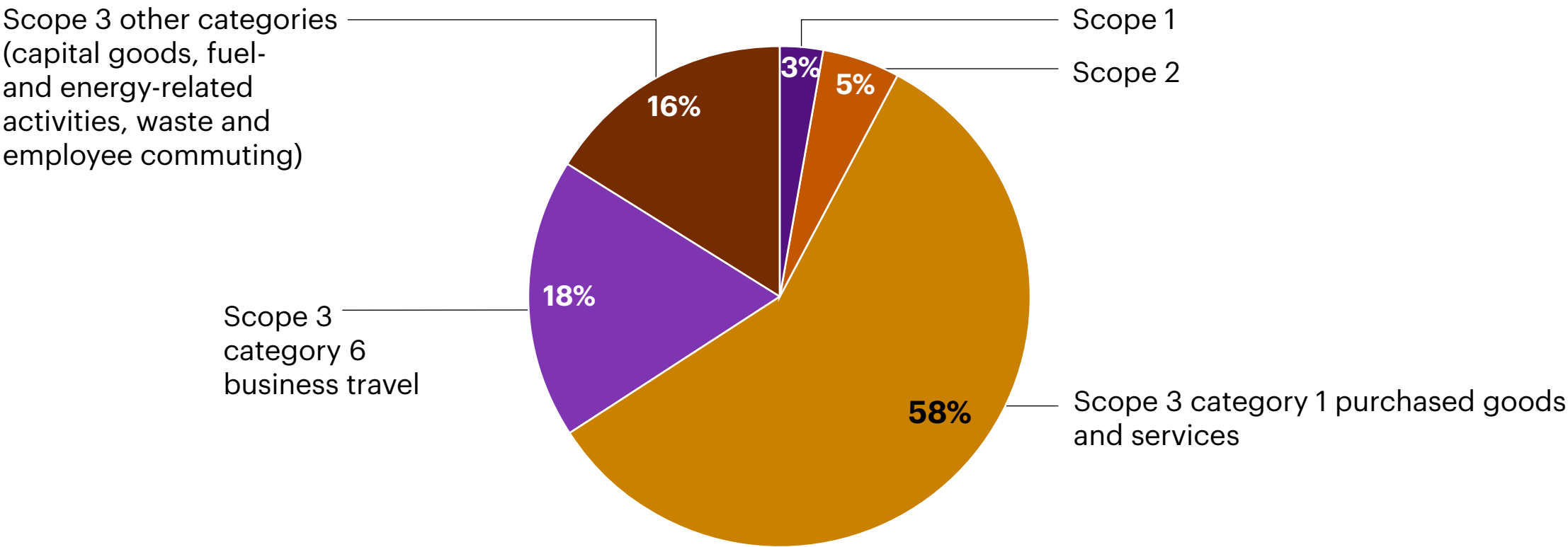
Emissions scope*	2019 mtCO2e	2023 mtCO2e	2024 mtCO2e	Percent change 2023 – 2024
Scope 1	14,263	9,826	10,492	7%
Scope 2 (market-based)	39,405	18,137	17,294	–5%
Scope 2 (location-based)	39,748	22,791	21,413	–6%
Scope 1 + 2 (market-based) Summary	53,668	27,963	27,786	–1%
Scope 3 category 1: purchased goods and services	236,642	254,399	203,548	–20%
Scope 3 category 2: capital goods	6,530	6,953	6,206	–11%
Scope 3 category 3: fuel- and energy-related activities	11,892	9,422	10,030	6%
Scope 3 category 5: waste generated in operations	2,246	1,268	913	–28%
Scope 3 category 6: business travel	143,273	52,717	61,957	18%
Scope 3 category 7: employee commuting	36,453	46,709	38,779	–17%
Scope 3	437,036	371,468	321,433	–13%
Total	490,704	399,431	349,219	–13%

*See Appendix, “Emissions factors,” [page 50](#)

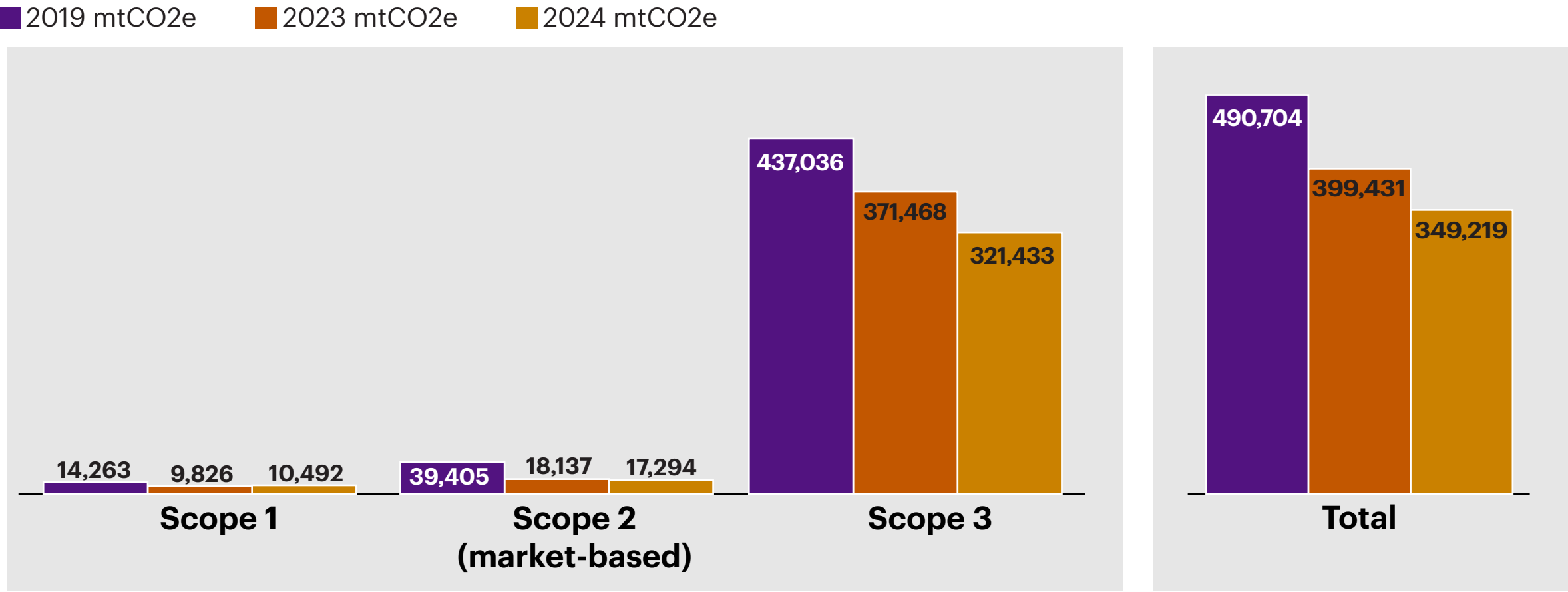
In 2024, WTW increased scope 3 business travel emissions compared to 2023. Emissions per full-time employee increased to 1.27 mtco2e in 2024; this was expected as global business adjusts to a post-pandemic world.

Scope 3 category 15: Certain managed investments, including certain delegated investments managed for third parties, are addressed as part of a separate effort. For more information, see the [Sustainable Investments](#) section of our corporate website.

2024 approximate emissions by category as a percentage of total emissions

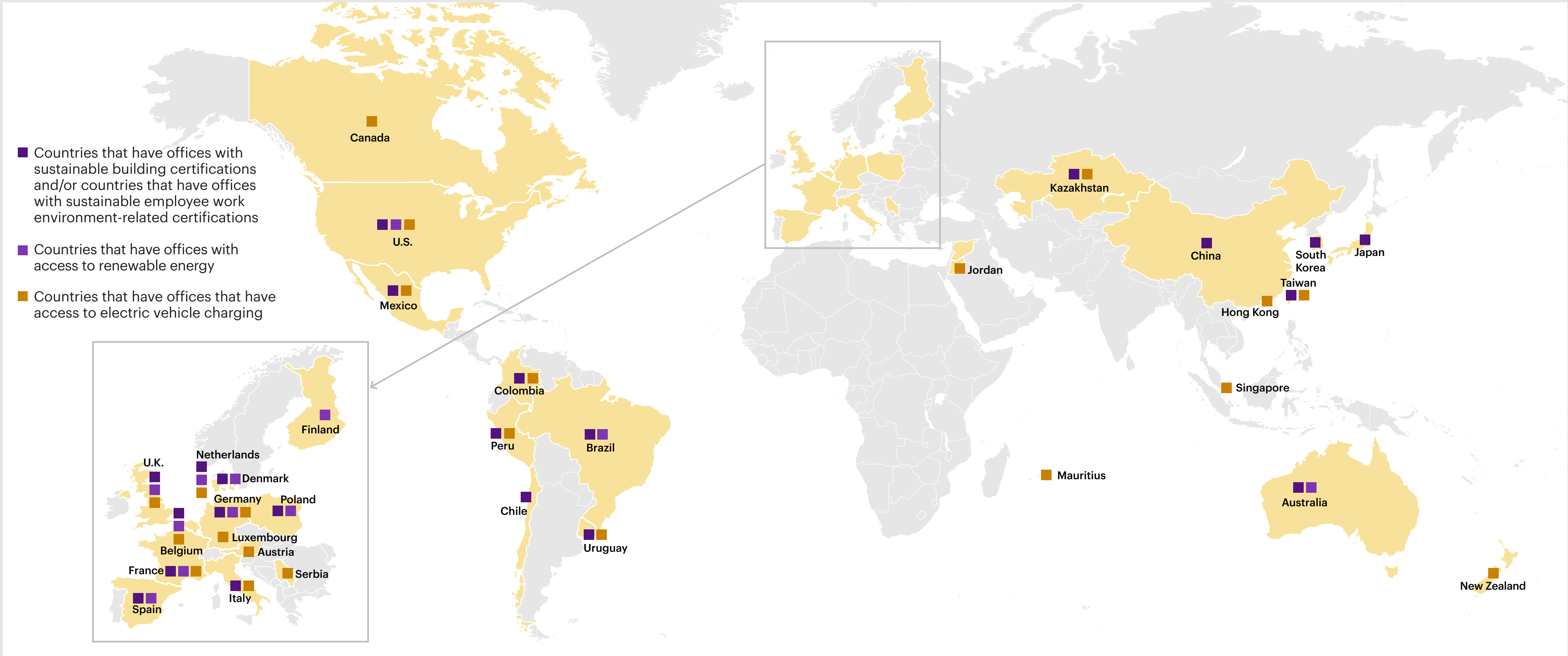


WTW’s operational GHG emissions*



*See Appendix, “Emissions factors,” [page 50](#)

To make progress toward our net zero targets, we operate in buildings that minimize energy consumption and offer electric vehicle charging stations for colleagues in certain countries:





“By asking challenging questions, recognizing we have a role to play and getting to work — as stewards and consumers — we can build a more sustainable future.”



Sarah Mulholland
Corporate Responsibility Lead

Impact and actions

In 2024, WTW implemented an environmental policy, a GHG recalculation of base year emissions policy and a climate transition plan. The environmental policy includes the scope, purpose, efforts and governance of our global environmental programs. WTW’s base year recalculation policy outlines the procedure and process for recalculation of base year emissions based on the defined threshold change in emissions. The climate transition plan includes actions and limitations as part of our emissions reduction strategy. These policies strengthen WTW’s sustainability strategy and governance.

The environmental impact of WTW’s operations is largely due to office-based activities, suppliers and business travel. As a result, efforts seek to reduce our environmental impact and may include:

- Improving energy efficiency in our operations
- Reducing our need for business travel by using virtual meeting technologies and more flexible work styles
- Promoting recycling in WTW offices
- Minimizing single-use plastics in offices
- Minimizing the waste sent to landfills
- Purchasing environmentally responsible supplies
- Encouraging all colleagues to adopt environmentally responsible habits at work and in their communities

WTW seeks to implement our environmental initiatives in markets globally, where practical.

Office actions: For scopes 1 and 2, we will continue to focus our emissions reduction efforts on purchasing renewable energy, optimizing our real estate portfolio and incorporating environmental standards in the new office leasing process. We continue to work with key suppliers to procure a wide variety of goods and services to support minimizing our environmental impact. Examples include an ongoing focus on using eco-friendly office supplies, paper, toner, kitchen and pantry products, and cleaning supplies. We are actively reviewing the renewable energy options across our real estate portfolio and have established design guidelines to help reduce energy usage.

To focus on these efforts locally, WTW’s Global Facilities Services sustainability champions act as stewards in their regions as they explore opportunities as part of our office operations to increase energy efficiencies and reduce waste, integrate sustainable practices into our standard operating procedures, deploy sustainable practices and identify ways to participate in environmental activities. In addition, they also assist in the data collection process and data entry in the third-party environmental data management tool.

Supplier actions: In 2025, WTW will continue focusing our efforts on engaging with key suppliers on their emissions and jointly discussing improvement opportunities and providing training where necessary. We recognize that for WTW to make progress toward our environmental targets, we also need support from government action and regulatory consistency and for our suppliers to make their own progress. We periodically review these efforts — including how we engage with our suppliers and our progress toward our targets — and realign where we can best make an impact or where we believe it is otherwise in WTW’s interest to do so. See the “Disclaimer” for more information.

WTW continues to support sustainable sourcing with suppliers, and our processes for evaluating some of our largest suppliers include sustainability criteria. The standard form of supplier contract requires that supplier operations be conducted in full compliance with all applicable environmental and climate laws and regulations.

Travel actions: For business travel, efforts will focus on continuing to communicate sustainable travel options to colleagues to encourage lower emission travel options. We will also continue to review and implement travel technologies and functionality to support sustainable business travel practices and guide colleagues toward more sustainable choices. By being aware of the impact that business travel has on the environment, all WTW colleagues can help reduce our carbon emissions while traveling.

Climate change risk management

As part of our strategy, we re-assessed WTW’s global physical and transition climate-related risks and opportunities supported by WTW’s Climate Practice.

WTW broadly classifies climate risks into two categories: physical risks and transition risks.

Physical risks refer to the direct impacts of climate change, such as extreme weather events, rising sea levels and temperature fluctuations that can cause significant damage to assets, disrupt supply chains and affect operational continuity.

Transition risks arise from the shift toward a low-carbon economy, which may involve policy changes, technological advancements, market shifts and reputational impacts as organizations adapt to new regulatory environments and consumer expectations.

While climate change poses significant risks, the transition to a low-carbon economy also offers substantial opportunities. As capital shifts toward low-carbon alternatives, there is potential for growth and innovation in sustainable sectors. Identifying when and where these opportunities will arise and strategically positioning ourselves to help clients capture them will contribute to our long-term success.



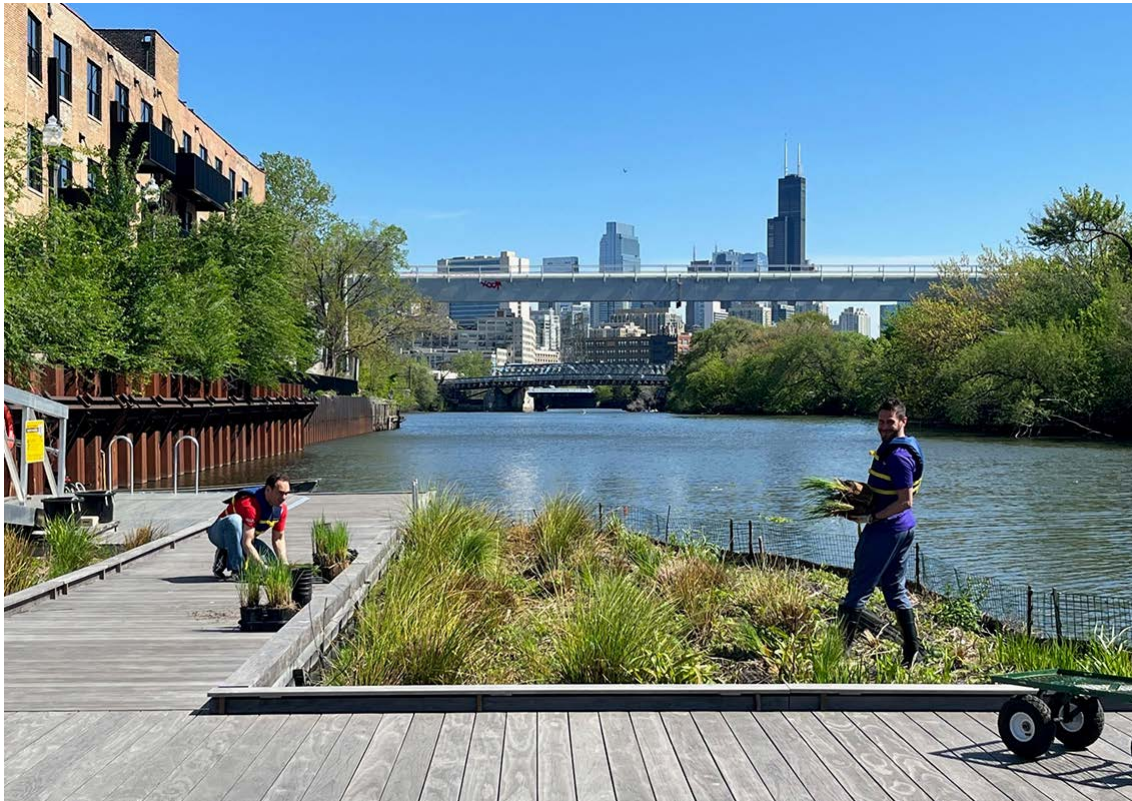
WTW evaluates climate risks over the short-, medium- and long-term horizons as part of WTW’s enterprise risk management (ERM) framework.

For additional information, including WTW’s Task Force on Climate-Related Financial Disclosures report, visit the [Sustainability](#) section of our corporate website. WTW’s Sustainable Accounting Standards Board (SASB) disclosure is in the appendix of this report, page 54.

Engaging colleagues on sustainability



We raise awareness for the environment and provide information on sustainability to our colleagues through internal communication and campaigns. An example of this includes Heroes for Zero, a WTW environmental sustainability network that engages WTW colleagues to act on climate-related matters. We are currently piloting Heroes for Zero in some of WTW’s offices and regions, including Australia, Hong Kong, India, Latin America, New Zealand, Philippines, Singapore, the U.K. and U.S. We are excited to see how participants make a difference.



The Chicago Heroes for Zero team volunteered on the Chicago River “Wild Mile,” planting native species in honor of Earth Day 2024.



The Heroes for Zero colleagues in India participated in a beach cleanup to honor World Environment Day and World Ocean Day where they cleared 4 tonnes of waste. They also collected Mango and Jamun seeds, which were given to local nurseries for germination and planting just in time for the monsoon season across six cities.



The Venezuela Heroes for Zero team cleaned, rebuilt and restored a park near WTW in downtown Caracas.



In Great Britain, colleagues piloted the Pawprint emissions tracking app and avoided more than 940 metric tons of CO2e — equivalent to approximately 16 car trips around the world. They also partnered with local organizations to develop a sustainability-themed walking tour of London’s Poplar neighborhood.



The Heroes for Zero team in the Philippines discussed e-waste management and disposal. They also organized an event to collect litter and plant saplings.



Colombia colleagues continue to take part in plogging, the combination of jogging and picking up litter in beaches and parks.

A modern office interior featuring a prominent curved white architectural element that frames a large window. The window looks out onto a cityscape. Inside, a group of people are gathered around a wooden table, engaged in a meeting. The floor is made of dark wood, and the overall atmosphere is bright and professional.

Section 3

People and community

People and community

The people and community pillar of our sustainability strategy has people at its core — not just our colleagues and partners but also the people in the communities in which we operate. Our people and community strategy includes programs that:

- Foster a culture of inclusion and belonging
- Provide our colleagues with the benefits, resources and support they need to be authentic, curious and bold
- Help colleagues achieve their career goals at WTW
- Recognize the impact of caring for and giving back to our global communities through our charitable giving



In 2024, a few highlights from the actions we took include the following:

- Colleagues completed over 409,000 hours of training through WTW's learning and leadership development platforms
- WTW added new physical, emotional and mental health resources — including information on how to respond to distressing events — to our central wellbeing resources hub on our intranet
- WTW gave more than \$2.1 million in charitable donations in 2024 through our business and office giving and our charitable matches

Our people

Board of directors

Our board composition reflects diverse viewpoints, backgrounds, experiences, attributes, industry knowledge and geography. Forty percent of directors are women, 10% identify as LGBT+ and 10% as Black. In addition, 75% of our board committee chairs are women, and 50% identify as Black or LGBT+. Further, 60% of our directors have non-U.S. citizenship.

Executive leadership team

Accountable to the CEO and board of directors, our executive leadership team is composed of 60% women and one person of color. This team is responsible for:

- Implementing and communicating the company's strategy as overseen by the board of directors
- Defining policies, priorities and resource allocation
- Modeling values and behaviors as stewards of WTW's culture

Global Management Forum

Our Global Management Forum (GMF) consists of about 135 leaders, including our executive leaders and their leadership teams, and is 40% women. Along with our executive leadership team, the GMF works to execute WTW's strategy.

Senior leadership

As of December 31, 2024, 55.2% of WTW’s global workforce are women, and 33.6% of our global workforce at the senior leadership level are women:

- Promotions were 44.0% women
- Hiring was 30.1% women
- Voluntary attrition was 4.9% for women

The following is with respect to ethnicity in the U.S., senior leadership includes:

- Promotions were 11.4% non-white
- Hiring was 23.2% non-white
- Voluntary attrition was 9.7% for non-white

We will continue to invest in initiatives designed to attract, engage, retain and develop talent with a broad range of backgrounds, experiences and perspectives while continuing to require that all employment decisions are made on an individual basis and based on merit without regard to protected characteristics. More details are outlined in this report.

Leadership pipeline

Women globally occupy 41.1% of the positions that historically have progressed to leadership roles (i.e., our “leadership pipeline”).

Colleagues

The charts to the right reflect women and ethnic and racial representation for the U.S. and Great Britain, where we have the most complete race and ethnicity data. Our self-identification completion rates are 95.7% for the U.S. and 76.6% for Great Britain.

Colleague Data U.S. and Great Britain*

	All colleagues
U.S.	
Women	59.0%
U.S. ethnic and racial diversity	
Asian	7.1%
Black	15.3%
Hispanic	10.1%
Other non-white**	3.2%
Total non-white	35.7%
Great Britain	
Women	45.9%
Great Britain ethnic and racial diversity	
Asian	13.3%
Black	4.4%
Other non-white**	2.2%
Total non-white Great Britain***	19.8%

*Ethnicity data is currently only available in the U.S. and Great Britain.

**Other non-white includes American Indian, Native Hawaiian or other Pacific Islander. For the U.S., this also includes two or more mixed races; for Great Britain, this includes mixed race and other.

***Numbers may not add up due to rounding.

Racially or ethnically diverse


	U.S.		Great Britain	
	White	Non-white	White	Non-white
Senior leadership (managing directors and senior directors)	88.1%	11.9%	90.9%	9.1%
Leadership pipeline (directors)	84.1%	15.9%	86.5%	13.5%
Mid-career (associate directors and senior associates)	73.9%	26.1%	80.3%	19.7%
Early careers and associates and analysts	45.0%	55.0%	72.9%	27.1%

Gender


	U.S.		Great Britain	
	Women	Men	Women	Men
Senior leadership (managing directors and senior directors)	40.1%	59.9%	27.7%	72.3%
Leadership pipeline (directors)	49.2%	50.8%	35.4%	64.6%
Mid-career (associate directors and senior associates)	57.5%	42.5%	46.1%	53.9%
Early careers and associates and analysts	66.8%	33.2%	57.6%	42.4%

Note: Voluntary attrition (rolling 12-month attrition) excludes individuals who are hired but do not commence employment with the company. Both attrition and hiring metrics exclude TRANZACT colleagues: (divested on December 31, 2024). Colleagues in the U.S. and U.K. can self-identify as nonbinary. The current percentage of colleagues who have self-identified as nonbinary or a gender not listed is 0.2%.

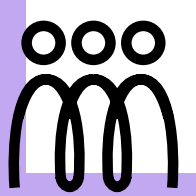
How we define I&D at WTW



Inclusion
how we come together to create an environment where colleagues are valued, feel respected, and are empowered to be authentic, curious and bold



Diversity
the varied viewpoints, backgrounds, attributes, experiences and perspectives reflected in our workforce



Belonging
a feeling of acceptance, and recognition, purpose and connection resulting from WTW's inclusion efforts

Our strategy

Our people strategy guides our actions to make WTW a destination employer for top talent.

Our approach to building and sustaining an inclusive and high-performing culture includes a priority focus on the holistic colleague experience, including:



Attraction and retention
Growing the pipeline for talent with a broad range of backgrounds, experiences and perspectives.



Development and promotion
Supporting colleagues in all stages of career development.



Culture and brand
Promoting an inclusive culture and work environment.

Our policies, including our Code of Conduct, require that our employment decisions comply with applicable law.

Our global and regional I&D councils — with members from our businesses, geographies and functions— and our leadership team support our approach through initiatives that align with the company’s priorities. The councils focus on areas that have the greatest impact for our colleagues and align with our company priorities. Our global I&D council is co-sponsored by Carl Hess, CEO, and Kristy Banas, chief human resources officer (CHRO).

Attraction and hiring

At WTW, attracting, hiring and retaining top talent is key to our success. We believe inclusive teams create more opportunities for professional growth and development for all colleagues.

External recognition continues to grow for WTW’s apprenticeship scheme in Great Britain. WTW was short-listed for several awards, including Apprenticeship Employer of the Year in the Multicultural Awards 2024 in the Management, Financial and Professional Services category, Large Employer of the Year 2024 for BPP Awards and Best Apprenticeship Program for Target Jobs 2024 and Employer of the Year for the Learning awards 2024.

In 2024, 18.6% of our apprentices identified as racial or ethnic minorities, and 49.2% identified as women.

We collaborate with organizations globally including LinkedIn, Indeed, Bright Network, Handshake, HelloWork, myGwork, Jobindex, Naukri, Jobstreet, and Seek to help us identify the best talent.

“We are committed to ensuring WTW is a place where everyone feels they belong and are empowered to bring their authentic selves to work.”



Jenifer Denby
Global Head of Inclusion and Diversity



Colleague development

WTW offers colleagues varied opportunities for professional development and career advancement. While we know the most impactful learning occurs on the job, we also invest in learning programs, tools and performance support that help our colleagues enhance their performance and deliver a positive impact on the business. Our learning offerings foster values-driven behaviors that build and sustain a culture of growth and continuous development.

In 2024, through WTW’s learning and leadership development platforms, colleagues completed over 409,000 hours of training averaging more than eight hours per colleague. These platforms include over 450 modules that are available in 18 languages and cover a range of content areas and topics: business skills, AI enablement, change leadership, management development, leadership development, sales and client management, and career development. Access to digital learning and leadership development platforms is available globally to WTW colleagues.

Global development offerings

A range of centralized learning offerings are available to colleagues across all levels, businesses and geographies and are managed by the HR Talent, Development and Engagement team.

Learning can be directly accessed by colleagues and includes:

- Self-paced, virtual, online modules with on-demand access to knowledge, interactive exercises and toolkits
- Customized internal portals and external eLearning courses, tools and guidance for on-the-job learning through our Guide to Personal Success library containing practical, on-the-job development tools
- Mentoring and coaching tools
- Instructor-led courses for managers and leaders available globally in seven languages

Business-led offerings

Needs analysis, individual training plans and training targets are owned by each business to support strategic business capability requirements. These programs include:

- Leadership development programs sponsored and co-facilitated by our business leaders
- Sales and client management programs sponsored, designed and facilitated by our business leaders and subject matter experts
- Professional certification programs offering ongoing support for technical training required by our colleagues to perform effectively in their roles
- Multiple sector-leading programs, including the Retirement GB Pathfinder Program and intern program, which achieved the standard for Princess Royal Training Awards in Great Britain
- Targeted external development in certain situations focused on continuing education to accelerate the development of colleagues

Creating a respectful environment for a broad range of ideas and perspectives is essential to our company's success and our ability to transform tomorrows.



Kristy Banas
CHRO

Culture

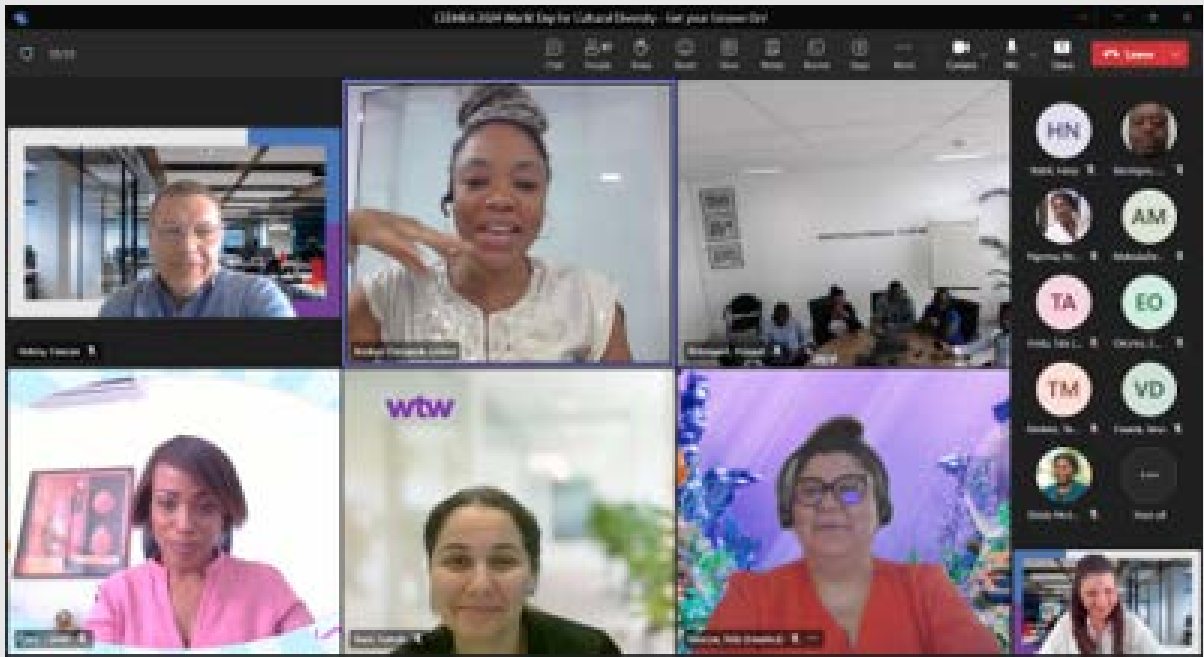
An inclusive culture — where we embrace individual perspectives, experience, insights and ideas — creates an environment where our colleagues can be empowered to bring their authentic selves to work.

In 2024, we developed programs and resources to build understanding in the workplace, including our:

I&D calendar: Encourages recognition of inclusion events and heritage months and shares resources and tips to support an inclusive culture for all

I&D intranet site: Offers education and training on inclusive behaviors, such as creating and championing an inclusive culture, leading inclusively, having insightful conversations and ensuring all voices are heard (we see these resources as part of our ongoing journey and will continue to expand these efforts)

WTW is a global partner of Dive In, a festival dedicated to promoting culture and talent. Supporting the festival since its inception in 2015, WTW colleagues worldwide collaborate with insurance industry peers and clients to lead local committees on the planning and launch of over 130 festival events each year, attracting thousands of participants worldwide (over 40,000 across 46 countries in 2024).



Respect at work and speaking up

At WTW, our policies prohibit discrimination, harassment and retaliation. Our values around how we work and treat one another are guided by our strong client focus, emphasis on teamwork, unwavering integrity, mutual respect and constant striving for excellence.

All our colleagues are bound by our Code of Conduct (the Code), which incorporates our values and details the ethical behaviors colleagues are expected to model. These behaviors help make WTW the best company we can be for the benefit of all stakeholders. Our policies, including the Code, require that our employment decisions comply with applicable law. The Code is discussed in more detail below.

We encourage colleagues who have concerns about behavior that does not meet the standards set out in the Code or other applicable WTW policies to speak up without fear of retaliation. Concerns can be reported anonymously through our WTW Hotline or to people managers and/or colleagues in Compliance, Legal or HR. All reports are required to be handled, addressed and/or investigated confidentially to the extent reasonable and practicable.

Our inclusion networks

Started in 2013, WTW’s colleague inclusion networks are company-supported groups that are open to all colleagues. They are important components of our talent strategy and help us better connect with each other, our clients and the communities in which we operate. They provide a platform for colleague dialogue and collaboration on initiatives related to talent attraction and retention while raising awareness and fostering a more inclusive culture.

-  **Gender Equity**
-  **LGBT+**
-  **Multicultural**
-  **Workability**
-  **Early Career Professionals**
-  **Veterans**
-  **Caregivers**

Throughout the year, the inclusion networks host inspirational and educational events to raise awareness, recognize events on our global I&D calendar and celebrate locally important days.



Work Styles

We know there’s a strong link between flexibility and inclusion. Through our WTW Work Styles program, we take a flexible and adaptable approach to where colleagues work, ensuring alignment with the distinct needs of our businesses and leveraging three distinct working solutions: office-based, hybrid and remote. The Work Styles framework has flexibility at its core and is based on the principle that the work itself drives where and how the work gets done. In-office interactions are encouraged for all colleagues, with some moving to more frequent and regular in-person collaboration, including minimum in-office requirements in some areas of our business.

WTW Work Styles continues to be a key differentiator for us in the market and is an important part of our ongoing strategy to attract, engage and retain top talent.

Colleague wellbeing

At WTW, we value our colleagues’ wellbeing both inside and outside of work. We provide wellness tools and resources for colleagues’ physical, emotional, financial and social wellbeing. We also equip our leaders and managers to support colleague wellbeing and sustainable performance.

In 2024, we continued to add new physical, emotional and mental health resources to our central wellbeing resources hub on our intranet that houses all our global resources and information.





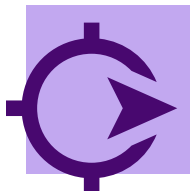
Total rewards



We invest significant resources in our most important asset, our colleagues. Having the right total rewards programs to support our colleague experience is an important part of our commitment to being the best company we can be.

Our total rewards comprise a wide array of programs, including pay, benefits, share ownership, wellbeing, workplace flexibility, time off, career development opportunities and other aspects of the work environment. At its core, our total rewards programs are designed to:

- Attract, retain and motivate talent
- Promote a pay-for-performance culture
- Allow for meaningful choice, where possible, to address individual needs
- Be clearly communicated to increase understanding
- Be compliant and monitored by our governance processes



How WTW supports fair leave and benefit programs

WTW is proud of the benefit programs we provide our colleagues and their family members as part of our total rewards offering. Our global total rewards framework ensures all plans and programs align to a common set of guiding principles while providing the flexibility to adapt to local market practices.

Our aim is to provide our colleagues with access to benefits that support good health and a balanced life now, as well as the ability to plan for the future. Our benefit programs offer protection in the event of accident or illness, paid time off, and an opportunity to accumulate capital for personal needs and retirement.



Workplace flexibility

We understand flexibility promotes an inclusive and diverse workforce, so we offer a flexible and adaptable approach to where colleagues work. WTW Work Styles offers three working solutions: office-based, hybrid and remote. We always focus on creating the best outcomes for clients, not where or when our work gets done.



Colleague feedback mechanisms

We continually assess our total rewards offerings, considering colleague preferences and ensuring we are investing in rewards that provide the greatest return. We gather insights through external benchmarking as well as colleague listening via formal surveys, focus groups and leadership interviews to inform focus areas and adjustments that align with our strategy and colleague experience. This ensures we are offering the right mix of meaningful and competitive programs now and in the future.

For example, in 2024, we launched the Employee Share Purchase Plan in several countries, with planned expansion in 2025 and beyond. We also launched the Recognition Hub, a global platform for appreciation and recognition, which was used to celebrate our first colleague appreciation day in November.

Input on our total rewards is also gathered from other colleague forums, such as our inclusion networks on topics such as physical wellbeing, mental health and financial wellness.



Pay transparency

In 2024, we continued to focus on our compliance with emerging, new, existing and amended pay transparency legislation and regulatory requirements.

We also report on gender pay requirements in countries where we are legally required to do so. The methodology and detailed reporting vary depending on the relevant country legislation and communication requirements.

At WTW, we take a holistic approach to pay transparency and pay equity-inclusive principles by doing the right things internally to promote career growth and equity in alignment with WTW values and to ensure that our employment decisions are made on an individual basis and based on merit without regard to protected characteristics.



Effective program management

With the support of our HR Total Rewards team, local HR, leaders and our vast internal consulting network, WTW stays abreast of emerging total rewards trends and regulations to ensure we deliver attractive and competitive programs across the company. These efforts are aided by systems and tools that allow us to collect and consolidate plan design and administrative information, enabling us to generate summary reports and compare against survey or other data, as needed.



Governance

WTW's total rewards program is supported by a highly structured governance process. With the support of corporate staff partnering with local teams, plan design change recommendations and compliance activities are reviewed by multifunctional committees at higher organizational levels. Recommendations are typically subject to reviews at the region, geography and/or global leadership levels. This review process supports WTW to effectively align the needs of colleagues with those of the business.



Employment security and workforce restructuring

At WTW, we recognize the importance of employment security and the impact that workforce restructuring can have on our colleagues and the company. Our approach is guided by our commitment to transparency, fairness and support for our colleagues during times of change.

Employment environment

WTW is dedicated to providing a safe and respectful work environment for our colleagues. Our policies and practices are designed to ensure that colleagues are treated with respect and dignity and that their contributions to the organization are valued.

Workforce restructuring

In situations where workforce restructuring may become necessary, WTW follows a structured and transparent process to manage the changes effectively. Our approach related to any such situations includes key elements such as clear communication, fair treatment, support programs and separation benefits to assist during their transition.

Workforce composition

As of December 31, 2024, we had the following colleague representation:

Status	2024
Permanent full-time	46,500
Permanent part-time	1,800
Temporary	600
Contract*	Not reported

*Contract head count is excluded due to inconsistent use of this classification globally



Philanthropy

We recognize that a big part of being a good corporate citizen is caring about our communities and taking steps to invest in and strengthen them now and for the future.

We have three main programs to help:

- **Charitable giving (business and office giving):** Our business leaders are empowered to support charities locally
- **Volunteer day:** We encourage colleagues to volunteer their time and skills by providing a paid day of service. Each colleague is eligible to take one paid day a year to spend with a charitable organization of their choice that supports and enhances their local community
- **Matching gifts:** We support our colleagues' charitable giving by matching their personal donations to qualified nonprofit organizations. WTW matches charitable contributions to organizations focused on areas that align with our business and values

In total, WTW gave more than \$2.1 million in charitable donations in 2024 through our charitable giving and matching gifts programs.

Charitable giving program

WTW donated more than \$1.4 million to organizations globally as part of our business and office giving.

Matching gift program

WTW received matching gifts submissions and matched more than \$750,000 of our colleagues' donations to various charitable organizations.

Volunteer day program

WTW provides colleagues with a paid volunteer day each year. In 2024, reported volunteer day hours were up by more than 19.2% compared with 2023.

Local colleague-led corporate responsibility networks

WTW colleagues lead numerous corporate responsibility initiatives. These local initiatives are organized at the office, market, country or regional level and are led by colleagues who are driven to do good for their communities. These colleagues organize grassroots efforts, such as partnering with a local nonprofit for community service initiatives and fundraising.



Examples of colleague-led corporate responsibility initiatives

U.S.

- During Pride month, colleagues in Arlington, Virginia, held a book drive and collected books with LGBT+ diverse representation in characters and stories to donate to Everybody Wins DC, a nonprofit that distributes new books to help children build the literacy and social-emotional skills needed to thrive in the classroom and in life
- Colleagues in Boston, Massachusetts, volunteered with Women’s Lunch Place (WLP), a nonprofit organization dedicated to supporting the development of self-sustaining skills for women experiencing hunger, homelessness and poverty. WLP provides nutrition-packed meals to over 2,200 women annually, and as part of its Healthy Meals at WLP initiative, colleagues volunteered to assemble snack bags and prepare meals



- Colleagues in Miami, Florida, continued work with WTW’s U.S. partner, The Posse Foundation, by conducting interviews with more than 60 high school students to screen scholarship candidates for the Posse Scholarship

U.K.

WTW’s U.K. offices continued its partnership with Children with Cancer UK in 2024. Children with Cancer UK offers support to children and families affected by childhood and young adult cancer and funds research to find better, kinder ways to treat children with cancer. Over the course of the year, many colleagues dedicated their time and contributed donations through various enjoyable activities, including physical challenges such as cycling, walking, trekking and running, as well as wrapping holiday gifts for children with cancer. In a grand fundraising effort, 186 colleagues joined together for the WTW Thames Walk, covering 25 kilometers along the Thames River. The significant efforts this past year resulted in a record-breaking amount of funds raised for the charity.



India

Colleagues in India continued to contribute to the holistic development of the Nashik tribal village following the successful implementation of the WATSAN (Water and Sanitation) project in 2024 in partnership with Swades Foundation. For this project, drip-by-drip irrigation mechanisms and agriculture kits were donated to households and farmers in Peith Block of Nashik district, which further supported the livelihood of local villagers and farmers. Separately, colleagues dedicated their time in giving back to their community by donating school supplies for children in need and supporting a local school’s literacy initiatives by reading to students.

The Philippines

- For the second consecutive year, colleagues in the Philippines participated in Takbo Para Sa Kalikasan (Air Run), joining in the 5K, 10K and even 21K race categories. Over 250 colleagues joined the event aimed to promote an environmental cause: protection of birds and their habitats while raising funds for restoration and biodiversity projects
- In October 2024, Heroes for Zero Philippines partnered with inclusion network members to launch a tree-planting campaign titled "Uniting for a Greener Tomorrow." As part of the campaign, teams incorporated tree planting into their team-building activities or designated volunteer days, fostering collaboration while contributing to environmental sustainability
- Colleagues continued support of the Social Mobility Inclusion Program in WTW Philippines, a program that hires first-generation college students facing adversity and mentors the student hires to help prepare them for future employment. The program has grown to 21 students now contributing part-time across six lines of business in addition to 10 successful college graduates

Australia

Colleagues in Australia volunteered with Dymocks Children’s Charities, a nonprofit organization with a mission to promote a love of reading and improve literacy outcomes for disadvantaged children across Australia. Colleagues helped the organization by restocking, organizing, packing and preparing books for children in need.

Brazil

Colleagues in Brazil partnered with Instituto Techmail, a nonprofit organization dedicated to promoting social and economic inclusion among youth through comprehensive training and job placement programs. In collaboration with HR, colleagues shared expertise and provided career guidance to participants in the program, preparing them for employment in the insurance sector. In 2024, WTW’s 38 apprentices were hired through job placements supported by this organization.



**The Office of the General Counsel
Pro Bono Program**

The Office of the General Counsel (OGC) Pro Bono Program is a global initiative that allows OGC colleagues to get involved with their local communities by participating in both legal and non-legal pro bono work and community service.

In 2024, OGC colleagues around the world — including those in the U.S., U.K., France, India, Italy, Japan, Netherlands, Singapore and South Africa — engaged in various pro bono and community service activities. Much of OGC’s work was focused on children and young adults and populations from underserved communities and socially disadvantaged backgrounds:

- Conducted skills workshops in the U.K. to assist refugees with their job searches
- Hosted a program for students from underserved communities in the U.K. to help them develop communication, advocacy, teamwork and leadership skills
- Partnered with a law firm to conduct global research related to children’s liberties, including helping homeless youth obtain identification and other vital documents and research related to climate-related issues
- Participated as advisors and panelists for a global nonprofit program focused on legal and civics education for high school students in the U.S.

- Provided contract review support to a social enterprise in South Africa that provides renewable energy solutions to developing markets
- Interviewed and reviewed applications and resumes for a judicial internship program supporting law students in the U.S.
- Engaged in volunteer efforts in various communities related to providing equitable access to food for community members struggling with hunger and food insecurity
- Focused some of our work on WTW’s corporate charity partners by acting as interviewers and resume coaches for high school seniors preparing for college through The Posse Foundation, a WTW U.S. partner, and participated in activities in India to provide access to drinking water and offered project skills development to disabled individuals
- Volunteered with various legal aid organizations in the U.S. to provide legal assistance to disabled veterans and in Japan to provide legal assistance to underserved elderly and other communities related to estate planning and administrative filings and applications

Section 4

Governance

Governance

Our governance strategy and company values emphasize the management of all relationships with fairness, decency and good citizenship. We recognize that governance provides the structure for WTW's approach to being a responsible and ethical business partner.

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At WTW, our values are more than words. They embody how we work and treat each other — with an emphasis on client focus, teamwork, unwavering integrity, mutual respect and a constant striving for excellence.



Carl Hess
CEO

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In 2024, WTW continued to review and refine our governance strategy. A few highlights from the actions we took include:

- Continued to require all colleagues globally to complete training on the Code of Conduct
- Implemented programs to continue to support and manage our data security, operational security and safety, and business continuity

WTW board of directors

The WTW board of directors and its committees oversee management of the company, including critical matters such as the compensation policy for executive officers, nomination and corporate governance practices, the integrity of financial statements and internal controls over financial reporting.

Director orientation and continuing education

Our robust director orientation program familiarizes new directors with WTW's businesses, strategies, policies and risk profile. It assists new directors in developing company and industry knowledge to optimize their service on the board. The orientation also provides new directors with information about their fiduciary duties and other requirements associated with serving on the board of an Irish-domiciled company with shares listed on the NASDAQ.

Regular continuing education programs enhance the skills and knowledge directors use to perform their responsibilities. These programs may include internally developed materials and presentations and programs presented by third parties. We also provide financial and administrative support to directors to attend qualifying academic or other independent programs.

Sustainability oversight

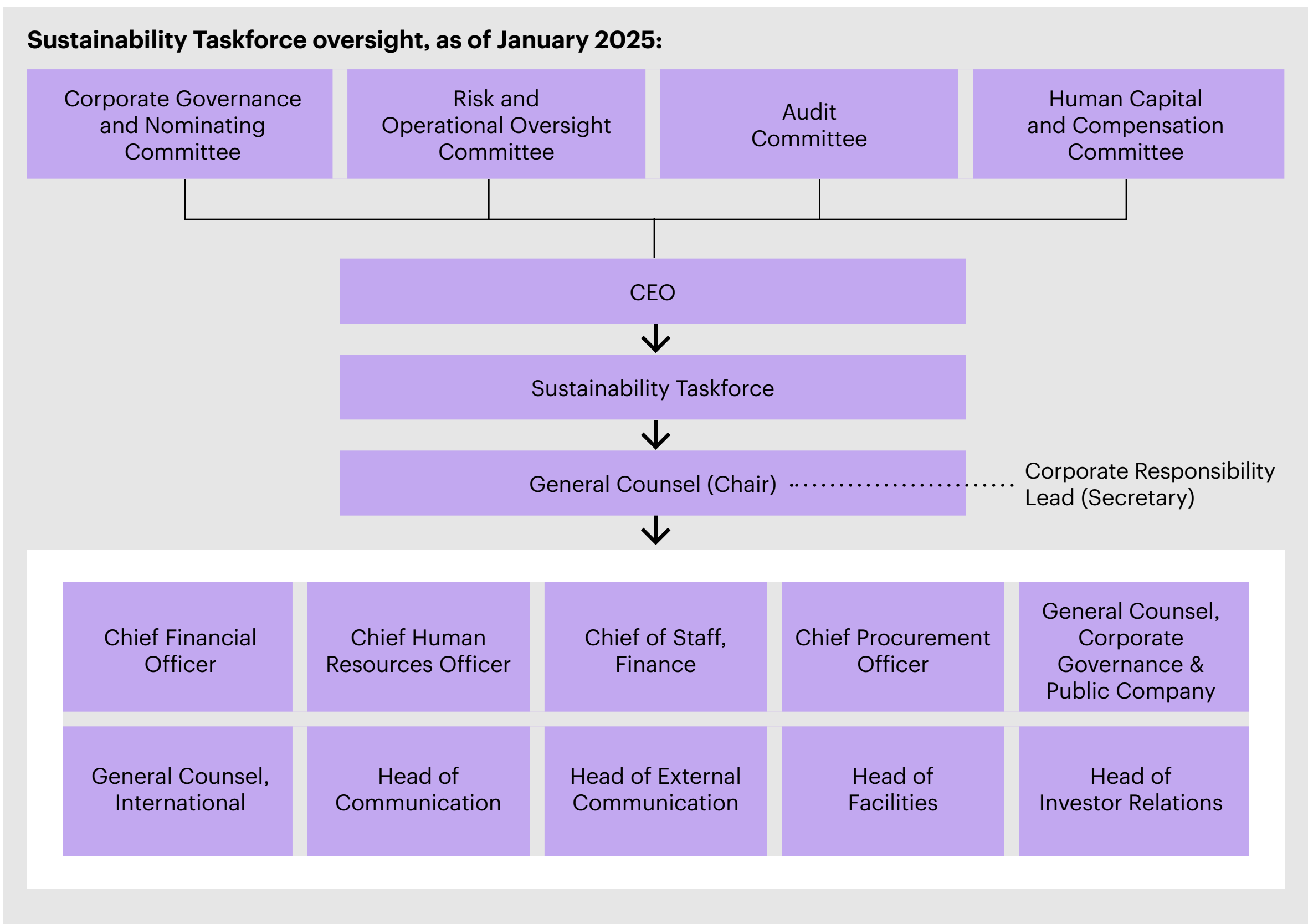
Our clients, colleagues and other stakeholders expect us to conduct our business with integrity and in an environmentally and socially responsible manner. We take these expectations seriously and, consistent with what we believe enhances long-term value, have implemented sustainability programs that are aligned with our business priorities and support the communities in which we operate across the globe.

Sustainability is how we refer to our environmental, people and community, and governance efforts that relate to our own internal operations. To guide these activities, we have a cross-functional management committee sponsored by our General Counsel and composed of representatives from across the global functions (the Sustainability Taskforce) to coordinate and facilitate communication of the company’s sustainability initiatives applicable to our operations. The Taskforce provides central governance over our sustainability efforts across the company and to ensure our activities are aligned with the company’s business and strategic priorities. Members of the Sustainability Taskforce provide updates to the CEO and executive management, and meet with the Corporate Governance and Nominating Committee several times a year.

With respect to board oversight of sustainability matters, the board believes that the most appropriate committee should maintain oversight over the relevant issue rather than concentrating the oversight

of all sustainability initiatives into any one committee. The committees report to the board as appropriate. For example, as of January 2025:

- The Corporate Governance and Nominating Committee has general oversight of sustainability initiatives (with the other relevant board committees managing their specific sustainability responsibilities as set forth in their respective charters), reviews sustainability disclosure in the proxy statement and discusses with management, on at least a biannual basis, its corporate responsibility initiatives, which include the company’s environmental programs, charitable contributions and sustainability reporting strategy
- The Risk and Operational Oversight Committee has the primary responsibility of assisting the board in its oversight of the framework, policies and practices used by management to identify, assess and manage key risks facing the company, including risks arising out of the company’s operational processes and functions that support the company’s businesses; as such, it reviews business continuity risks, including climate-related operational risks, if identified as having a material impact on the business strategy or operations
- The Audit Committee reviews sustainability reporting and financial disclosure included in documents filed with the SEC or required under Irish law
- The Human Capital and Compensation Committee reviews human capital, talent strategy and culture



Ethics and compliance

WTW's values of client focus, teamwork, integrity, respect and excellence shape how the company operates and interacts, The Code of Conduct (the Code) reflects these values, outlining the ethical behaviors employees are expected to uphold to ensure WTW remains the best company it can be for the benefit of all stakeholders. The Code applies to all WTW colleagues, directors and officers. We also expect contractors, temporary workers, Third Parties, suppliers and agents to comply with the underlying principles.

By following the provisions of the Code, we demonstrate to our clients, colleagues, shareholders and communities that we take pride in doing business — with our values as our foundation.

WTW colleagues must read and reflect on the contents to understand the complexity and ethical challenges we face across the business and how the Code brings our values to life in each area.

The Code is accessible to all colleagues through the WTW intranet and is currently available in 25 languages. It is also available publicly on the [Investor Relations](#) page of our corporate website.

Among others, the Code addresses the following areas:

- Using and administering our Code
- Speaking up
- Making ethical decisions
- Maintaining a respectful workplace and supporting inclusion and diversity

- Avoiding discrimination and fostering equal employment
- Providing health, safety and security
- Managing conflicts of interest
- Understanding legal and regulatory compliance
- Conducting fair sales and marketing
- Securing personal and confidential data and privacy
- Avoiding bribery and corruption
- Complying with sanctions and export controls
- Complying with anti-money laundering and counterterrorist financing
- Supporting human rights
- Communicating responsibly

During performance reviews, managers are required to assess whether colleagues have demonstrated our WTW values; that assessment is incorporated into colleagues' overall performance ratings. Annually, all colleagues must also confirm they have read, understood and agree to maintain the WTW ethical commitments outlined in the Code and pass comprehension tests for each module. In 2024, approximately 45,000 colleagues completed WTW's Code of Conduct mandatory training.

In addition to training, internal communication campaigns are launched at least monthly to raise awareness of topics contained within the Code. Campaigns are launched globally in various formats — including articles, videos and messages from leaders — and include links to applicable resources.

Colleagues may contact their people manager, HR, Legal or Compliance with any questions about the Code, company policy or the law. In addition, should any colleagues observe possible violations of the Code, policies or applicable laws, they can report their concerns to their people manager, HR, Legal, Compliance or the WTW Hotline. We encourage colleagues who have concerns about behavior that does not meet the standards set forth in the Code or other applicable WTW policies to speak up without fear of retaliation.

The WTW Hotline can also be accessed by Third Parties. It is provided by an independent third party and is available free of charge 24 hours a day, seven days a week. Anonymous reports are accepted where local law allows. Anonymous reports will be addressed to the extent possible based on the information provided. All reports are required to be handled, addressed and/or investigated confidentially to the extent reasonable and practicable.

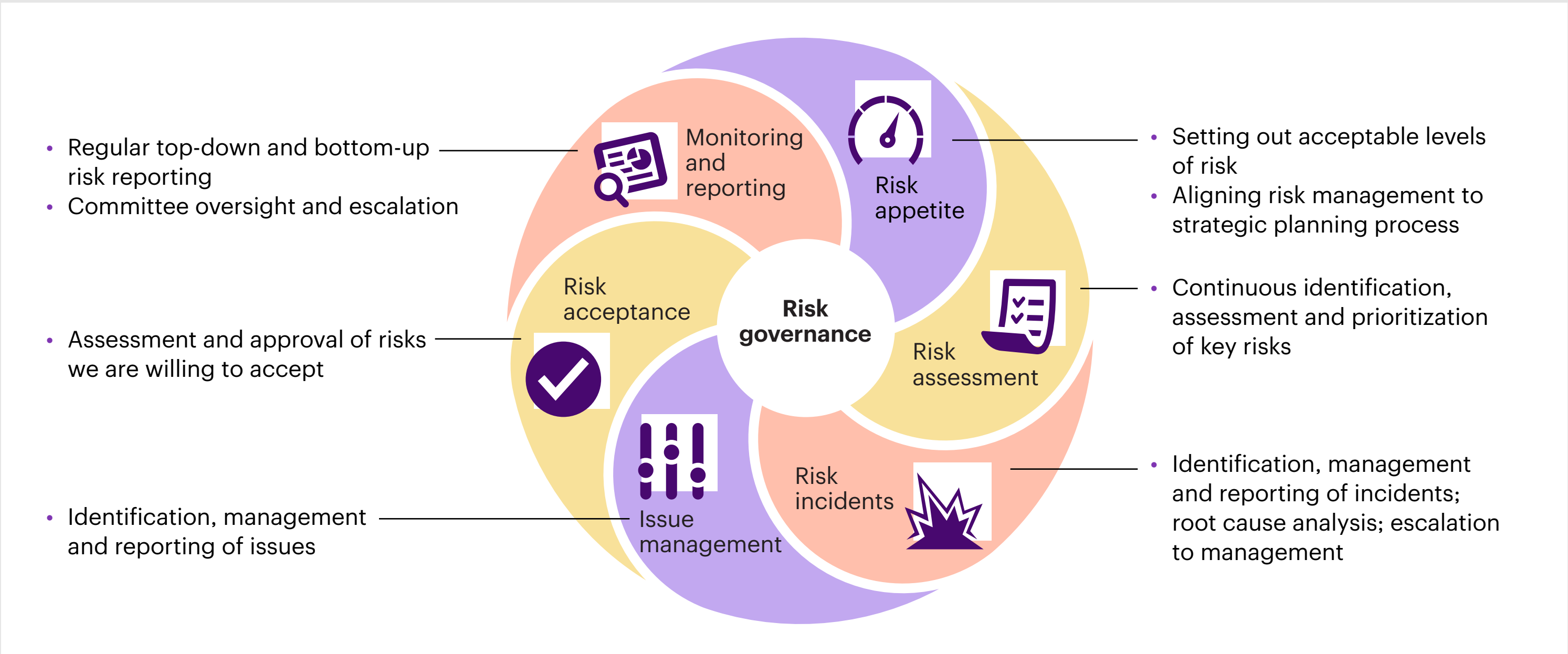
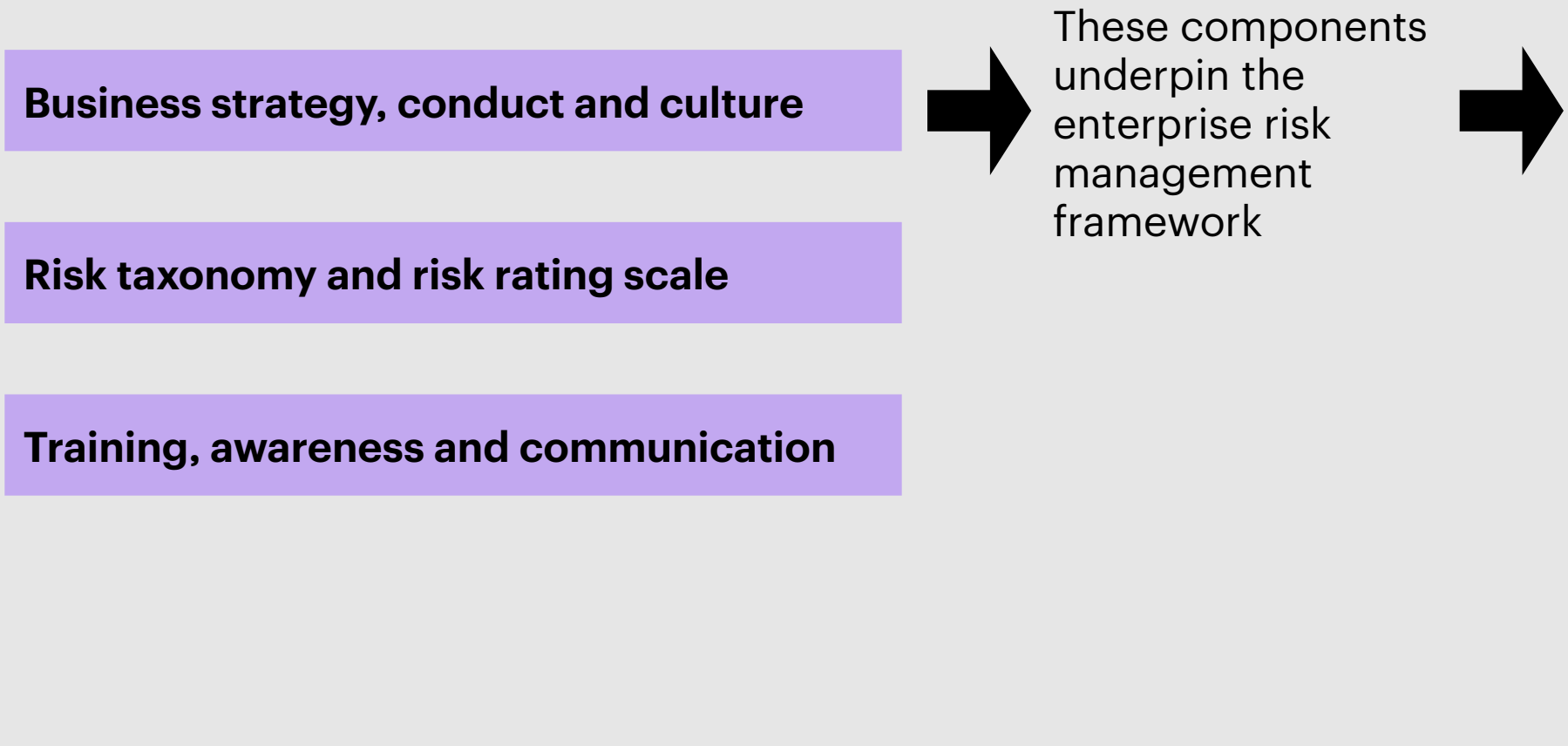
WTW prohibits retaliation against anyone who submits a report in the reasonable belief that it states a possible violation of the law, the Code or any company policy, among other concerns. The protection against retaliation also extends to those who provide information to support an internal investigation.

“The WTW Code of Conduct (the ‘Code’) is the foundation on which our company’s reputation for ethical business practices has been built. It is rooted in our values and details the types of ethical behaviors each of us is expected to model in everything we do.”



Matt Furman
General Counsel

WTW enterprise risk management framework



Risk management

Managing risk, growth and innovation are fundamental to WTW’s success. Equally important are understanding and managing the risks associated with our businesses. Risk is an inherent part of any company, and WTW needs to appropriately balance upside potential with potential downside consequences. Intelligent risk taking is one of the ways we will unlock our potential for the benefit of our clients, colleagues and shareholders.

WTW is exposed to a variety of risks and seeks to manage these risks in a structured and consistent way. WTW’s approach to ERM is derived from industry

practices, including those set by the Committee of Sponsoring Organizations of the Treadway Commission, which defines ERM as “the culture, capabilities and practices, integrated with strategy-setting and its execution, that organizations rely on to manage risk in creating, preserving and realizing value.”

Enterprise risk management framework

The purpose of WTW’s ERM framework is to support delivery of effective risk management across the company. The ERM framework applies to all WTW entities and all colleagues working for and on behalf of WTW. The chart above outlines in broad terms WTW’s intended ERM framework.

Three Lines of Defense Model

WTW operates a Three Lines of Defense Model, which is intended to provide reasonable assurance to the WTW board as to WTW’s risk management efforts. This model states:

- The first line of defense is the business and/or global functions that own and manage risk
- The second line of defense includes ERM and Compliance, overseeing the management of risk
- The third line of defense comprises functions that provide independent assurance, such as Internal Audit

Our ERM framework sets out the standards, roles and responsibilities, and accountabilities for managing risk at WTW within the context of the Three Lines of Defense.

ERM governance

Through its various committees, WTW’s board oversees executive leadership responsible for the strategy and day-to-day operations and management of the company. The board delegates to its committees the responsibility of assisting in board oversight of the framework, policies and practices used to identify, assess and manage risks facing the company. In addition, the board has delegated to each of the board committees oversight responsibility arising out of specific risks in those committees’ areas (see the [Sustainability Oversight](#) section of this report). These committees are supported by management and management-level committees, including the WTW Controls Committee, which provides executive management oversight of WTW’s internal control system, risk management and compliance with internal policies and procedures.

The chief risk officer (CRO) reports to the general counsel and is responsible for WTW’s ERM framework. The CRO provides quarterly updates about certain risks to the Audit Committee and the Risk and Operational Oversight Committee (committee structure and responsibilities effective in 2025). As part of this update, the CRO reports on WTW’s risk profile, top risks and outcomes of detailed risk analysis. Prior to updating the committees, the CRO discusses the material risks with the Controls Committee — which is composed of members of executive leadership, including the general counsel (who serves as the committee chair), CFO, chief operating officer, CHRO, CRO, chief compliance officer and chief internal auditor, among other leaders.

Polycymaking

The Code requires that colleagues globally not use WTW funds or resources on political activities. This prohibits contributing company resources, such as funds, office space, equipment or supplies, to any political organization or political party, candidate or public official outside the scope of any regular commercial arrangements we have with them. The Code requires that colleagues not engage in any lobbying without the express permission of Legal. In 2024, Legal globally approved no contributions to any political party, candidate, public official or political action committees.

In addition, WTW complies with the U.S. Lobbying and Disclosure Act and submits required disclosures to the U.S. House of Representatives and Senate available [here](#). WTW reported no donations in 2024 as part of global activities otherwise required to be disclosed by Irish Law in WTW’s Directors Report and Consolidated Financial Statements.

Data privacy and security

WTW recognizes that effective management of privacy and information security risk is an essential part of maintaining the trust and confidence of our clients, colleagues and regulators. We prefer to take a proactive approach to privacy and information security and to design our strategy around the principle of privacy by design and by default for our privacy program and defense in depth in relation to our information security approach. We believe it is important to take appropriate measures to maintain the confidentiality and security of the data provided to us by our clients and colleagues. Therefore, we continue to make significant investments in our privacy and information security programs. We have developed safeguards and processes to protect the security of the data that is entrusted to us. We discuss related risks that we face in this area in more detail in our Form 10-K that we file with the U.S. Securities and Exchange Commission.

In designing, implementing and assessing the effectiveness of our security controls, we consider the requirements of international and industry standards. WTW has a risk-based information security management system (ISMS) that is aligned to International Organization for Standardization (ISO) 27001 and the Information Security Forum (ISF) Standard of Good Practice for Information Security.

Our ISMS is ISO 27001 certified and assessed annually as part of its certificate maintenance requirement.

In addition, WTW utilizes external threat intelligence feeds and risk assessments to identify and implement appropriate safeguards to counter the changing threat



landscape. Our approach to privacy and information security includes:

- Board-level oversight, support and commitment to privacy and information security
- A privacy and data protection policy and controls that govern the lawful and responsible collection and use of personal data throughout the data processing life cycle
- An information security policy and standards that apply to all areas of WTW, are reviewed annually and are subject from time to time to independent external assessment
- Information security and data privacy programs that include mandatory annual training and awareness campaigns for all colleagues, including contractors, temporary staff, contingent workers and anyone else with access to the WTW network or systems
- HR controls, including colleague screening
- Physical security
- Access controls and other data protection measures, including encryption
- Data loss prevention
- Ongoing vulnerability testing
- A cyber defense team that provides proactive

- and reactive data breach and incident response capabilities
- A global security operations team that includes a cyber defense center dedicated to cyber defense and resiliency
- Crisis planning and simulated exercises across the business and technology
- A global privacy team and network of country privacy officers and data protection officers that are responsible for managing and monitoring the organization's global privacy program
- A third-party (supplier) risk assessment function that assesses the data privacy and security posture of certain of our third parties
- A technology risk and controls function (in addition to internal audit)
- A records management program
- Annual external testing by independent bodies
- Other technical, administrative and physical controls



Business continuity

WTW is committed to identifying and mitigating issues that could impact our colleagues, clients and partners. Our approach is designed to minimize disruption, is broad enough to enable us to respond to various types of incidents and aligns with international standards — such as the Business Continuity Institute Good Practice Guidelines and ISO 22301. Our program structure is focused on mitigating the risk of business interruption and facilitating a controlled resumption of normal business services, adhering to relevant regulatory requirements for operational resilience controls in all locations where we operate.

Planning and response

We believe WTW's operations are generally resilient, with critical activities undertaken across multiple geographies that are supported by widespread agile, remote working capabilities.

Business continuity plans are designed to document the key resources needed to support continuity of critical activities, and plan owners are responsible for ensuring that their plans are regularly tested.

Incident and crisis management teams are established to coordinate WTW's response to any incident that threatens and/or significantly disrupts business operations, assets or resources. Each team has specific responsibilities and escalation protocols based on the severity and geographic scope of a given incident.

We use a leading emergency notification tool to stay in touch with colleagues, which is updated regularly and directly from our HR information system.

Our IT infrastructure supports our business applications and services. Most mission-critical services are provided via a key third-party cloud platform. WTW monitors and uses the platform's inherent disaster recovery and resilience technologies with the aim of ensuring the requirements of the business are met. WTW's management of these applications and services is conducted through formal change-control processes and regular recovery testing. Third-party services are generally subject to contractual terms relating to their resilience and availability levels.

Occupational and physical safety

Occupational health and safety program

WTW is committed to providing a safe and healthy work environment for our colleagues, clients, visitors and assets. This includes managing and maintaining our facilities and workplaces to provide adequate and appropriate welfare-at-work arrangements. It also includes providing emergency response information, tools and training to facilitate the understanding, documentation and management of local Occupational Health and Safety (OHS) risks and hazards.

Subject matter experts plan and prepare for OHS requirements, which align with industry practice and suitability for the business's risk profile. Our global OHS program has been developed to follow recognized national and international safety management systems (such as ISO 45001 and HSG65)

and to be compliant with OHS laws in all countries in which WTW operates. The management structure of OHS ensures that country, market and office leaders are responsible for OHS with the support of the operational teams.

The objectives of the global OHS program are to understand, evaluate and manage health and safety risks via formal risk assessments to minimize injury or health risks and to reduce health and safety incidents and accidents. Additionally, we seek to provide adequate information, instruction, training and awareness so OHS roles are appropriately assigned and responsibilities are understood. Our approach aims to ensure that consistent guidelines, control measures and emergency response procedures are in place and that they are effective, properly used, monitored and maintained in all our offices globally.

An ethos of continuous improvement

OHS plans are audited, reviewed and updated under an ethos of continuous improvement. The OHS program is assessed and adjusted in accordance with our global and local OHS commitments. A centralized data reporting system is used to support effective tracking and auditing. These reviews are undertaken by a partnership of subject matter experts and key stakeholders. Our dedicated OHS team provides guidance to all our local OHS office and practice teams about applicable regulatory requirements and business needs.

Physical security and safety program

WTW’s global physical security program is designed to safeguard our colleagues and other assets, mitigate risks, prevent reasonably foreseeable security incidents, enable an effective response to known threats and contribute to the sustainability of the company. Our global physical security policies, standards, procedures and trainings are intended to provide the tools, resources, process management and governance necessary for program compliance and effectiveness. Our asset protection approach seeks to impart balance in managing risk while supporting WTW’s business objectives and operations.

Physical security framework

The global physical security program provides the framework under which we establish, implement and maintain physical security measures to protect our assets.

The Physical Security team’s objective is to support regional business partners by providing guidance, coordinating activities, setting targets, managing security systems, and capturing data for strategic planning and program evaluation. Facilities Services and leadership teams have the resources to implement local procedures and plans that reflect safe and secure business needs. Established partnerships with HR, Legal, Facilities Services, Business Continuity, IT and Incident Management teams enable a coordinated response to incidents that threaten or might potentially disrupt business operations and impact our colleagues or other assets.

Additionally, WTW actively enables our colleagues’ commitment and awareness to maintain a safe and secure environment. Our global physical security program integrates the contributions of colleagues,

internal and external partners, procedures, technologies and equipment to effectively execute a comprehensive asset-protection plan. Regular risk reviews are conducted to identify risks to workplaces and facilities by leveraging a proprietary process consistent with published security industry guidelines. The risk review and audit process assists in identifying appropriate internal and external facility physical security measures, which may include alarm systems, video surveillance, security officers, access controls, and restricted access to sensitive areas and/or information needed to adhere to WTW’s physical security objectives. Local legislative and regulatory standards and client requirements are also considered in local physical security plans. Implementation and maintenance of security measures are supported by the global physical security policies, standards and procedures and the Physical Security team.

Tax

The Code applies without reservation to any taxation-related activities undertaken by our colleagues. The Code provides that it is our policy to conduct business with honesty and fairness and prohibit tax evasion.

Approach to tax planning in arranging WTW’s tax affairs

In line with our responsibilities to shareholders and other stakeholders, it is WTW’s policy to engage in tax planning with the goal to ensure we pay the right amount of tax and mitigate excess tax liabilities within the parameters of the laws of the countries in which we do business.

In undertaking such planning, WTW’s policy is to not seek to create, encourage, promote or use arrangements or structures that set out to achieve results that are contrary to relevant legislation or rely for their effectiveness on the relevant rule-making body or taxing authority having less than the relevant facts.

We may commission external professional advisors to provide guidance and relevant technical analysis to enable us to conclude whether an action is acceptable tax planning. We may also seek external tax advice on the effect of new legislation or changes to legislation that may affect our business.

Human rights

WTW respects the dignity and worth of every individual and is committed to upholding human and workplace rights across our company, wherever we do business. We believe in the fair treatment of all people. We support human rights in all aspects of our business. We support recognized international human rights principles and labor standards, including the **United Nations Universal Declaration of Human Rights**.

WTW supports fulfilling its responsibility in the following areas:

- WTW provides a collaborative and respectful work environment for colleagues, clients and suppliers. We take the steps necessary to maintain such a work environment
- WTW prohibits unlawful harassment and other forms of unlawful discrimination and inappropriate conduct in the workplace

- WTW is committed to promoting a supportive, respectful and inclusive environment where all colleagues feel safe, heard and valued. We want our workforce to reflect the different and varied markets in which we operate while nurturing an inclusive culture that empowers all colleagues to bring their best selves to work every day
- WTW respects our colleagues’ rights to join and form colleague representative associations — including labor unions, works councils and other related collective bargaining organizations — without fear of reprisal, intimidation or harassment
- WTW is committed to following fair pay practices and providing fair working hours and benefits to our colleagues that are compliant with applicable local country laws and regulations

Supplier management

We aim to work with suppliers that share our values, and we expect high standards of business conduct from those that represent WTW. We have supplier onboarding processes, and our standard supplier contract stipulates that all operations shall be conducted in full compliance with any and all valid and applicable laws, rules and regulations adopted by any governmental agency. This includes compliance with any applicable environmental or social laws.

Supplier qualification and monitoring

Once in the supply chain, quarterly and annual business reviews are typically held with a number of our key suppliers to review that their corporate behavior remains consistent and compliant throughout the relationship.

Modern slavery and human trafficking

The nature of our business as a provider of professional services to corporate clients means that we have a low risk for slavery and human trafficking violations. In contrast, a higher risk may exist in our supply chain, and it is important that relevant colleagues and suppliers are made aware of prohibitions against human trafficking through the Code and contracting process. WTW may take appropriate action against any colleague, agent, subcontractor or supplier that violates these prohibitions.

Company requirements relating to our key suppliers — including due diligence, onboarding and monitoring, tender processes and contracting requirements — are intended to minimize the risk that our supply chain benefits from human trafficking. In addition, seven of our U.K. subsidiaries publish Modern Slavery Act Transparency Statements. The U.K.-led Supplier Risk Management Working Group — a cross-functional working group that coordinates a companywide approach to modern slavery — continues investigations into and risk assessments of our supply chain to advance a standardized approach to assessing the risk of modern slavery and human trafficking. Our Australian subsidiary also publishes a Modern Slavery Statement.

We provide training to colleagues who manage supplier arrangements to highlight risks of modern slavery and human trafficking and help identify warning signs. This ensures relevant colleagues are aware of the risks and warning signs. We continue to standardize companywide modern slavery and human trafficking requirements for our large enterprise-wide supplier arrangements.

Prevention of child labor

WTW does not employ child labor, and we comply with local laws and regulations aimed at preventing the use of such labor. Additionally, WTW manages our supply chain with the goal of prohibiting child labor. Our template supplier contracts stipulate that all supplier operations shall be conducted in full compliance with any and all valid and applicable laws, including compliance with any applicable laws related to child labor. As used in this report, “child” refers to a person under the minimum age for employment in the applicable country where the services or products are provided.

Risk

Our Supplier Risk Management Working Group seeks to manage the risk associated with suppliers that are key to WTW’s operations, including how we use them within the boundaries of our risk and tolerance framework.

The Working Group is sponsored by the head of procurement and is composed of representatives from Compliance, Data Privacy, Enterprise Risk Management, Information Cyber Assurance, Finance, Legal, Operational Resilience and Procurement.



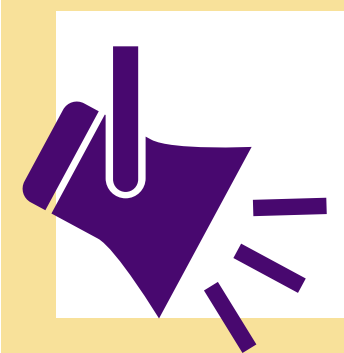


Section 5

Sustainability client solutions, partnerships and thought leadership

Sustainability client solutions, partnerships and thought leadership

WTW continues to serve clients on their critical business needs and priorities at the board and C-suite level. Through the work we do with clients, our thought leadership and partnerships, WTW is involved in and committed to confronting client business challenges in areas around sustainable performance and risk management associated with climate risk, people and capital areas.



In 2024, WTW continued to make progress through our partnerships, thought leadership and the work we do with clients. A few highlights from the actions we took are as follows:

- We shared our expertise in identifying, quantifying and managing climate risk at several major industry events, including RIMS Conference in the U.S. and AIRMIC Conference in the U.K., and at several WTW webinars and CPD-accredited training academies for risk professionals. Leveraging the Stewardship model introduced in 2022, we continued to connect our service offerings to the tenets of performance, protection, planet, people and purpose. Our aim is to demonstrate opportunities for business leaders to create value over the short and long-term through a sustainable framework for business strategy, governance, operations and execution in coordination with the Directors and Boards (D&B) association and the National Association of Corporate Directors (NACD) and other similar groups.
- We maintained our signatory status for our U.K. Stewardship Code report submitted to the Financial Reporting Council.
- We were an active member and signatory of the United Nations Environment Program Finance Initiative's Principles for Sustainable Insurance (PSI) Initiative. PSI serves as a global framework for the insurance industry to better understand, prevent and reduce environmental, social and governance risks while better managing opportunities to provide quality and reliable risk protection.
- We continued as a signatory of the United Nations Sustainable Blue Economy Finance Principles, the world's first global guiding framework for banks, insurers and investors to finance a sustainable blue economy, focused on oceans and coastal areas.
- We continued to develop and test our Crop Risks and Opportunities Platform (CROP), a global geospatial data set that models how climate change is projected to affect the long-term growth suitability of more than 10 raw agricultural commodities under a range of future scenarios.

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By driving performance, protecting against risks, safeguarding resources, supporting and developing our people, and aligning with a clear purpose, our actions today can build a better and more sustainable future. We take this approach within our business strategy and operations, and we collaborate closely with our clients across sectors to shape long-term sustainable value for the communities in which we live and work.



Carl Hess
CEO

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Partnerships

Ocean Risk and Resilience Action Alliance

WTW is a member of and serves on the Ocean Risk and Resilience Action Alliance (ORRAA) Steering Council, a group that helps to set the overall strategic direction of the ORRAA by providing guidance on strategy, objectives, plans and programs.

The Diversity Project

Colleagues from WTW Investments in the U.K. participate in this U.K. focused initiative, which aims to attract, develop and retain a broad range of talent in the investment industry. The Diversity project now has over 100 members representing in excess of £13 trillion assets under management and more than 85,000 employees.

Insurance Development Forum

WTW is a founding member of a public/private partnership led by the insurance industry and international organizations such as the United Nations and World Bank. The Insurance Development Forum (IDF) aims to drive resilience and adaptation to climate change by leveraging insurance and its related risk management capabilities. Working to build greater resilience and protection for people, communities, businesses and public institutions that are vulnerable to disasters and their associated economic shocks, the IDF is spearheading multiple implementation partnerships. In 2024, WTW supported the work of the IDF's Risk Modeling and Steering Group (RMSG) through technical and financial contributions to improve global understanding and quantification of natural hazards and disaster risk through the use, development and sharing of the re/insurance sector's risk analytics capability. WTW's Disaster Risk Finance team also contributed to several knowledge-sharing

initiatives, including through a case study on Fiji's first coral reef insurance program for a [report of IDF members Generali and UNDP](#) and through presenting the potential of disaster risk finance solutions in the humanitarian sector at a workshop with World Vision International.

Investment Consultants Sustainability Working Group

We are a member of the UK Investment Consultants Sustainability Working Group which seeks to improve sustainable investing practices across the U.K. investment industry.

Principles for Responsible Investment

We are a signatory to the United Nations-supported Principles for Responsible Investment (PRI). WTW's Thinking Ahead Institute was selected by the PRI to research and assess the appropriate level of resources that institutional investors should be prepared to dedicate to stewardship. See [Thinking Ahead Institute](#) section for more details.

Principles for Sustainable Insurance Initiative

We are a signatory of the United Nations Environment Program Finance Initiative's Principles for Sustainable Insurance (PSI). PSI serves as a global framework for the insurance industry to better understand, prevent and reduce environmental, social and governance risks while better managing opportunities to provide quality and reliable risk protection. PSI is a part of the insurance industry criteria of the Dow Jones Sustainability Indices and FTSE4Good. In 2024, one of our colleagues who leads the UN-PSI relationship represented WTW at the United Nations Environment Program for Sustainable Insurance Working Group for Nature. [The Working Group](#) met regularly and looked at the concept of insurance for a nature-resilient

future with the aim of promoting the dual role and responsibility of insurance: 1) insurance as an enabler of economic activities, addressing nature-related issues, including negative externalities such as drivers of nature loss; and 2) insurance as a risk manager and risk carrier addressing emerging risks from nature loss and absorbing financial shocks to build resilience for communities and economies.

WTW won several awards in 2024, including the following in the area of disaster risk finance and parametrics:

- Systemic Risk Solution of the Year Award at Commercial Risk's 2024 European Risk Management Awards
- Nature/Biodiversity Initiative of the Year at Insurance ERM's Climate Risk & Sustainability 2024 Awards

Both awards recognize WTW's support for a world-first parametric insurance protection for a subset of islands in Fiji's Lau Seascape. Insurance payouts of up to \$450,000 could play a critical role in helping the reef ecosystem and communities recover from the adverse impacts of tropical cyclones.

U.K. Stewardship Code

We are a signatory to the U.K. Stewardship Code, which recognizes and promotes the value and importance of effective investor stewardship in our own activities as well as those groups we work with.

Thought leadership

Climate Practice

Climate risk represents a significant and growing concern for public and private companies, third-sector organizations, and national and local governments globally. WTW’s Climate Practice is the focal point for much of our climate expertise and capabilities. It brings together the company’s core risk and analytics strengths, combined with extensive climate expertise, to help clients identify, quantify and manage climate-related risks.

WTW was a pioneer among global brokers to invest in climate analytics and is a leading advisor on the effective management and financing of these risks. Our approach is strongly informed by client demand and plays to WTW’s core strengths.

Through this work, in 2024 we engaged directly with some of the world’s leading companies and public sector organizations to help steer them away from climate uncertainty and toward climate resilience and opportunity.

Miami-Dade Property Insurance Strategy Forum

A WTW colleague and partners developed and co-led the 2024 Miami-Dade Property Insurance Strategy Forum, a first-of-its-kind event dedicated to developing coordinated, multi-sector responses to property insurance affordability challenges linked to climate change. More than 70 representatives from insurance and reinsurance, government, affordable housing and academia participated in two days of working group discussions that yielded a set of recommended actions to reduce property insurance costs and increase climate resilience. A dozen WTW colleagues helped shape this event by contributing insights from across property broking, insurance consulting, carrier management, and climate risk and analytics. The WTW Research Network and the Strategic Risk Consulting Practice are among the partners helping carry forward some of the event’s recommended actions, helping drive an international effort to harness property insurance as a tool for climate resilience.

Partnership with Climate Governance Initiative and other board director forums

In 2024, we continued our partnerships with multiple board director forums to deliver training on climate governance and the board’s role in the climate transition, including Climate Governance Initiative (CGI), Chapter Zero, ecoDa, Non-Executive Directors’ Association, National Association for Corporate Directors (NACD), Directors and Boards, Singapore Institute of Directors, Institute of Corporate Directors Malaysia and others.

Thinking Ahead Institute

The Thinking Ahead Institute is a global not-for-profit research and innovation network founded by WTW that connects organizations from around the investment world to harness the power of collective thought leadership and implement strategic projects. The Institute’s mission is to influence the investment industry for the good of savers worldwide and to mobilize capital for a sustainable future.

Since its establishment in 2015, more than 100 investment organizations have collaborated to bring this vision to light by designing fit-for-purpose investment strategies, working toward better organizational effectiveness and strengthening stakeholder legitimacy. This is achieved through:

- **Unique research** delivered via seminal papers, articles, toolkits, podcasts and events
- **Collaboration and communication** with industry bodies and networks on key issues such as stewardship, diversity, climate change and portfolio resilience, research working groups, seminars and global industry studies
- **Private action with organizations** via 1-2-1 strategic engagement, including structured leadership sessions, mini consulting projects, training and workshops



In 2023, the Thinking Ahead Institute was commissioned by the United Nations supported Principles for Responsible Investment (PRI) to research and assess the appropriate level of resources that institutional investors should be prepared to dedicate to stewardship within their organizations.

The main conclusions on the project include:

- A more structured approach to measurement of stewardship resources is needed
- Stewardship resources need to double over time at the industry level
- A new industry tool, the Stewardship Resources Assessment Framework, needs to be created to empower investment organizations to assess their stewardship resources

In 2023, the Institute was commissioned by Future Fund to deliver a global large asset owner peer study on beliefs and best practices. This study, [published in 2024](#), focused on approximately 26 of the world’s largest asset owners and explored topics such as sustainability, governance and culture, portfolio management, technology and beliefs.

The Institute also published [a number of papers on systemic risk](#) encouraging organizations to strengthen their risk culture and governance frameworks, make greater use of systems thinking and adopt more forward-looking modeling as part of building more resilient portfolios. This work also involved convening a working group on climate transition risk and running a systemic risk workshop to help organizations decide if they need to revisit their investment beliefs to better address climate and systemic risks.

WTW Research Network

The WTW Research Network is a well-established, not-for-profit, award-winning collaboration between science and the insurance, finance and risk management sector.

Founded in 2006, our mission is to encourage and support innovative research through long-term partnerships to gain the clarity of vision required to turn risks into opportunities. The WTW Research Network comprises eight research hubs that produce a wide spectrum of academic and business-focused outputs. We focus on the interconnectedness of risks in the real world to provide an integrated view of risk — a key need for understanding and responding to sustainability risks and opportunities.

With the global need for clean energy and electrification, focus has been on resource-intensive industries to accelerate action. However, artificial intelligence (AI) and technology’s positive and negative impacts on climate need to be reevaluated. Our latest [Risk and Resilience Review](#), written in collaboration with partners from Wharton, Loughborough University and the Peterson Institute, explores the dual challenge of technology innovation and AI adoption with energy use and sustainability.

Another applied research program continues to build on partnerships with our aerospace clients to support their sustainability strategy. The three-year Towards Zero Carbon Aviation (TOZCA) project led by University College London will conclude this year and provide science-based insights into how the sector can realistically move toward a net zero

climate impact global aviation system by 2050, the costs and emissions trajectories associated with such transitions. This includes looking at changes in technology, fuels, operations, competition and consumer behavior that can lead to drastic carbon dioxide emission reductions.

We aim to improve understanding of a variety of risks (e.g., environmental, technological, geopolitical) and use this operationalized research to craft better risk solutions, help clients and society become more resilient, and take advantage of sustainable growth opportunities. This is achieved through:

- **Global partners, local expertise:** We combine specialist expertise with state-of-the-art knowledge across a global network of more than 60 organizations in science, academia, think tanks and the private sector
- **Innovative, long-term partnerships:** Understanding risk and driving resilience are still best met working in partnerships and embracing the talents of people across the globe — especially early-career scientists
- **Understanding of risk:** Our partnerships identify risks to improve their understanding and quantification to confront the full spectrum of risk modeling challenges while highlighting the limitations of current modeling
- **Transmission mechanism:** Our dedicated team brings best practice research and evidence into our client proposition with integrity through risk models, advice, thought leadership, insights and events



United Nations Sustainable Blue Economy Finance Principles and partnership mobilization

WTW is a global leader in helping our clients assess and mitigate climate- and nature-related risks and, where possible, identify new opportunities.

Through numerous collaborative partnerships with governments, non-governmental organizations, conservation organizations, academia and the private sector, WTW is working to help build resilience against climate change, often in the most vulnerable communities. This work takes many forms:

- Implementing parametric insurance products that safeguard fishers and their livelihoods from inclement weather
- Helping to protect sovereigns from disaster through innovative risk transfer mechanisms
- Enabling the conservation and restoration of our most crucial ecosystems, such as coral reefs and mangroves

WTW is a signatory to the Sustainable Blue Economy Finance Principles, the world's first global guiding framework for banks, insurers and investors to finance a sustainable blue economy. These principles were created in 2018 to provide guidance and

establish frameworks to ensure that investment, underwriting and lending activities are aligned to the U.N. Sustainable Development Goal 14, Life Below Water, enabling financial institutions to rebuild ocean prosperity, restore biodiversity and regenerate ocean health. They set out ocean-specific standards, allowing the financial industry to mainstream sustainability of ocean-based sector projects.

This section of the report reflects our continued commitment to actively support these partnerships and principles by enabling our clients to invest and embed safe and resilient practices for the marine environment and blue economy.

WTW supports the principles through client partnership projects and activities, such as:

- **Monetizing the risk reduction value of mangrove ecosystems:** WTW worked with Conservation International in support of the Restoration Insurance Services Company (RISCO) to identify mangrove ecosystems across India and Thailand that demonstrate high potential for implementing novel ways to finance the restoration and conservation of mangrove ecosystems (e.g., by incorporating the risk reduction value of mangroves into insurance products and monetizing the climate mitigation value of mangroves through the sale of blue carbon credits). Additionally, RISCO aims to strengthen community resilience and nature-positive livelihoods
- **Bad weather periods' insurance product for small-scale fishers in the Philippines:** In collaboration with Rare Inc., and with support from the government of Canada via ORRAA, WTW has developed a parametric insurance product to protect small-scale fishers from income loss caused by bad weather that prevents safe fishing. The product combines three weather parameters — wind speed, wave height and rainfall — into a single index. When the

index is triggered, eligible fishers would receive payouts of up to a maximum of \$100 per year. The Department of Agriculture, through its Bureau of Fisheries and Aquatic Resources, will serve as the policyholder, while the Philippine Crop Insurance Corporation will act as the primary insurer. Registered small-scale fishers in four provinces, selected through a random process, will be the beneficiaries of this innovative insurance product. The program is expected to launch in 2025, initially supporting at least 15,000 fishers

- **Innovative risk financing approaches for coastal ecosystems along the Caribbean coastlines of Colombia, Belize and Costa Rica:** WTW worked with the MAR Fund, Fondo Acción and Forever Costa Rica Association to develop a cyclone reef insurance product for Colombia's islands of San Andrés and Providencia (SAP) and assess the feasibility of a reef insurance concept for bleaching and nitrogen fertilizer run-off in Costa Rica and Belize,

respectively. The project received support from the government of Canada via ORRAA

- **Coral reef tropical cyclone parametric insurance program in the Lau Seascape of Fiji:** Supported by BHP through social investment funds and with Vatuvara Foundation as policyholder, WTW designed and placed a tropical cyclone parametric insurance program to support a subset of islands in Fiji's Lau Seascape. If triggered, payouts would support reef restoration activities, community assistance initiatives and other activities to enable reef recovery processes after damaging cyclone events. These post-cyclone activities are critical for maintaining the overall health and resilience of coastal island ecosystems



“Across industries, geographies and business cycles, HR is in a central position to collaborate with other leaders on people-related practices, policies and programs and regulatory compliance requirements that advance efforts to drive sustainable performance.”



Julie Gebauer
President of Health, Wealth & Career

“As strategic risk advisors, we help our clients identify, quantify and manage the financial impact of climate- and natural catastrophe-related risks. Our approach puts our clients in control of future peril; informs strategic decision making; enables them to optimize the blend of insurance, risk mitigation planning and disaster recovery; and supports concise climate-related disclosure and reporting.”



Lucy Clarke
President of Risk & Broking

Client solutions

Whether developing a holistic enterprise-level strategy, executing tactical practices or programs, or helping to drive performance and manage risks, WTW helps clients address sustainability through their people, risk and capital strategies, with services and solutions that foster operational excellence, enterprise impact, long-term sustainability and overall stewardship.

How WTW can help organizations address sustainability issues:

Environmental themes



Climate risk and resilience

How can companies assess, quantify and manage their climate risks and opportunities?



Transition analytics and planning

How do companies transition their business model, organizational structure and value chain to achieve business goals amid climate risks, avoid adverse effects and safeguard the environment?

People and community themes



Employee safety and security

How can companies ensure the physical and psychological safety and support the wellbeing (physical, emotional, financial, social) of employees and their families?



Justice, fairness and equality

How can companies uphold human rights and labor standards and also unlock the full human capital potential through a fair work environment and programs?



Employability and social mobility

How can companies drive continued employability and upward social mobility by equipping employees with skills (up/re/cross) needed for the future of work?



Workforce resilience and stability

How can companies ensure a healthy pipeline, maintain sustainability of and efficiently deploy talent/skills so that employees can engage in work and be productive without burnout and extreme stress at work? How can companies ensure the workforce is protected from and resilient to the effects of climate change?

Governance themes



Board governance and effectiveness

How can companies develop an effective board with broad skills and experience that provides governance oversight on all people, risk and capital programs?



Sustainable investing

How can companies best allocate and steward capital to drive improved financial outcomes by integrating sustainability in investment processes, capital allocation, portfolio construction and stewardship?




Risk transfer and mitigation

How can companies identify, assess, quantify and manage enterprise-wide risks and liabilities, including insurance and mitigation strategies?



Disclosures and targets

How can companies ensure transparency and accountability via measurable metrics and targets and robust governance structures (e.g., executive incentives) while also responding to regulatory disclosure requirements?



By challenging one another, we create the best ideas that meet the needs of our clients, colleagues, investors, partners and communities — informed by the global view and the local understanding of our colleagues around the world. We are proud of the work we have done to help WTW and our clients transform tomorrows and will continue these efforts.

Appendix

Greenhouse gas footprint, scope, calculation information and emissions factors

1. Certain information used to calculate emissions is assumptions-based. WTW uses actual data when available and when WTW concludes it is practical and appropriate for the company to gather and use, with total emissions reflecting WTW’s possible emissions in alignment with the GHG Protocol
2. Emissions calculations include consideration of all seven Kyoto Protocol GHGs as advised by the GHG Protocol
3. More generally, GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data
4. WTW applies a consistent approach and methodology for our GHG calculations and net zero target for our business operations, including but not limited to calculating scope 2 emission with the market-based approach and including both owned and leased real estate facilities
5. Offsets are not included in WTW’s GHG emissions totals
6. In order to accurately track progress toward our net zero target, if significant changes occur and are found to have a material impact on WTW’s emissions, WTW will recalculate the base year in alignment with WTW’s recalculation guidance. These changes may include, but are not limited to, transfers of ownership, material changes to calculation methodology, data sources, emissions factors, changes in external guidance or the discovery of significant errors
7. WTW’s recalculation activities are guided by the environmental and recalculation of base year policies as informed by the GHG Protocol. In 2024, WTW recalculated base year emissions and emissions for 2023 to provide year-over-year comparisons. This includes moving to IATA flight emissions methodology to take additional factors into consideration, including aircraft type and fuel efficiency
8. WTW recalculated 2023 commuting emissions to align with updated methodologies and apply corrections as needed
9. Marginal emissions factors are not included in this report and are not relevant for WTW
10. Biogenic emissions from heating one office location are included in scope 1 emissions and are 317 mtco2e in 2024
11. Emission calculations include global WTW offices identified as active within the reporting period by the WTW real estate team. WTW includes all offices except for joint venture sites where WTW is a minority owner
12. The source for the Global Warming Potential factors for the 2024 emissions calculations is the United Nations (UN) Intergovernmental Panel on Climate Change (IPCC) Assessment Report 6. The source for the Global Warming Potential factors for the 2023 emission calculations is the UN IPCC Assessment Report 5, and the source for the 2019 emission calculations is the UN IPCC Assessment Report 4
13. WTW’s emission factors used for market-based emissions calculations account for the residual grid mix in accordance with the data hierarchy of the GHG Protocol. In the case where a residual mix factor is not available, WTW reports with other relevant emissions factors, which may result in double counting between electricity consumers
14. WTW utilizes spend factors to account for travel, purchased goods and services and capital goods not procured through central tools
15. To calculate emissions from purchased goods and services, capital goods and limited business travel, WTW categorized spend data identified through our GHG accounting process as being relevant for WTW to aligned with GHG Protocol categories. Categories of spend identified as not relevant were excluded from WTW’s calculations. Spend categories are categorized by WTW then assigned CEDA categories by a third party consultant based on relevancy
16. Where WTW identified onsite data centers, WTW included these sites’ electricity consumption as part of scope 2 emissions calculations
17. WTW calculated emissions for 2019 for all scopes and sub-categories with guidance from a third-party consultant. Spend factors were excluded from capital goods for this reporting year.
18. WTW calculated 2023 and 2024 emissions for scopes 1, 2 and 3 — including categories 3, 5, 6 and 7 — using a sustainability reporting platform
19. WTW calculated 2023 and 2024 scope 3 categories 1 and 2 emissions with guidance from a third-party consultant
20. WTW’s 2024 scope 1 mobile combustion emissions increased. This is reflective of additional screening of offices. This screening confirmed global fleet programs which resulted in several additional programs being included in 2024 that were not included in 2019 or 2023
21. In 2024, WTW implemented emissions calculation software to improve primary data collection, analysis and reporting. Emissions factors utilized as part of the 2024 emissions calculations are listed on the following page
22. WTW calculates commuting emissions based on an annual global survey sent to colleagues. For states or countries that had a response rate below a certain threshold, a regional average was used to calculate emissions

(continued on next page)

Emission intensities

Emissions scope*	Emissions 2019 mtCO2e per FTE	Emissions 2024 mtCO2e per FTE	Emissions 2019 mtCO2e per net revenue (\$ in millions)	Emissions 2024 mtCO2e per net revenue (\$ in millions)
Scope 1	.31	.21	1.70	1.06
Scope 2 (market-based)	.85	.35	4.71	1.74
Scope 2 (location-based)	.85	.44	4.75	2.16
Scope 1 + 2 summary	1.15	.57	6.41	2.80
Scope 3 category 1: purchased goods and services	5.08	4.16	28.27	20.5
Scope 3 category 2: capital goods	.14	.13	.78	.62
Scope 3 category 3: fuel- and energy-related activities	.26	.21	1.42	1.01
Scope 3 category 5: waste generated in operations	.05	.02	.27	.09
Scope 3 category 6: business travel	3.07	1.27	17.12	6.24
Scope 3 category 7: employee commuting	.78	.79	4.36	3.91
Scope 3	10.53	7.14	58.63	35.17
Total	10.53	7.14	58.63	35.17

Renewable energy

WTW reviews renewable energy certificates (RECs) for traceability and sources of energy when we have control over the energy or have a power purchase agreement in place. WTW recognizes the purchase of renewable energy when a certificate, contract or confirmation can be produced showing that WTW retains ownership of the RECs or receives RECs as part of the energy supply provided to the office. WTW purchases RECs from the region and market in which WTW's offices are located when it is reasonably practical to do so.

Renewable electricity

	2019 MWh	2023 MWh	2024 MWh	Percent change 2019-2024
Total renewable energy	19,525	24,425	20,346	4%
Total kWh	116,240	73,650	65,154	-44%
Percent renewable energy	17%	33%	31%	

SBTi validated targets

SBTi target ID	Scope	Target type	Target value	Target year	Target-setting method	Target	Percent change
NT-ABS1	Near term	Scope 1 and 2	Absolute	50%	2030	Absolute contraction	WTW commits to reduce absolute scope 1 and 2 GHG emissions by 50% by 2030 from 2019 base year.
NT-O1	Near term	Scope 3, category 1	Supplier engagement	67%	2028	Supplier engagement	WTW commits that 67% of its suppliers by spend covering purchased goods and services will have science-based targets by 2028.
NT-INT1	Near term	Scope 3, category 6	Intensity	55%	2030	Physical intensity	WTW commits to reduce scope 3 GHG emissions from business travel by 55% per FTE by 2030 from 2019 base year.
LT-ABS1	Long term	Scope 1 and 2	Absolute	90%	2050	Absolute contraction	WTW commits to reduce absolute scope 1 and 2 GHG emissions by 90% by 2050 from 2019 base year.
LT-ABS2	Long term	Scope 3, category 1, 2, 3, 5, 6 and 7	Absolute	90%	2050	Absolute contraction	WTW commits to reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, fuel- and energy-related activities, waste generated in operations, business travel, employee commuting by 90% by 2050 from 2019 base year.

Progress to targets

Target ID	Scope	Metric	Emissions 2019 base year mtCO2e	Emissions 2024 mtCO2e	Emissions reduction 2024 compared with the 2019 base year mtCO2e	Percent change 2019 – 2024	Progress to target
NT-ABS1	Scope 1 and 2	GHG emissions (mtco2e)	53,668	27,786	25,882	–48%	96%
NT-INT1	Scope 3, category 6	Business travel emissions per FTE	3.07	1.27	1.81	–59%	107%
LT-ABS1	Scope 1 and 2	GHG emissions (mtco2e)	53,668	27,786	25,882	–48%	54%
LT-ABS2	Scope 3, category 1, 2, 3, 5, 6, 7	GHG emissions (mtco2e)	437,036	321,432	115,604	–26%	29%

Note: For WTW’s SBT target, scope 3 category 4 upstream transportation and distribution is reported separately. For this report, it is included in scope 3 category 1 purchased goods and services.

Emissions factors

Scope 1

Source	Year	Reference
Stationary combustion	2019	Business Energy & Industrial Strategy (BEIS) 2019 and 2021
	2023	BEIS 2023, U.S. Environmental Protection Agency (EPA) 2022; Swedish EPA 2022
	2024	U.K. Department for Business Energy and Industrial Strategy (BEIS) 2024, US Environmental Protection Agency (EPA) 2022; Swedish EPA 2022
Mobile combustion	2019	BEIS 2019 and 2021
	2023	BEIS 2023
	2024	BEIS 2024
Fugitive emissions	2019	BEIS 2019 and 2021
	2023	Intergovernmental Panel on Climate Change (IPCC) AR5
	2024	Intergovernmental Panel on Climate Change (IPCC) AR6

Scope 2

Source	Year	Reference
Electricity	2019	BEIS 2019 and 2021, IEA, US EPA eGRID, IPCC, AIB 2018, Emissiefactoren 2017, AU DEE 2019
	2023	Cammesa 2024, Department of Climate Change, Energy, the Environment and Water — NGA Factors Workbook 2023, Austrian Umweltbundesamt 2022, European Energy Agency (EEA) 2023, SIRENE 2023, Environment and Climate Change Canada 2023 Annex 13 pp. 61 – 74, CNE 2023, Ministry of Ecology and Environment 2024, Unidad de Planeamiento Minero Energético (UPME) 2023, Instituto Meteorológico Nacional de Costa Rica (IMN) 2022, German Umweltbundesamt 2022, Argentina Wholesale Electricity Market (MEM) 2022, Central Electricity Authority of India (CEA) 2023, Ministry of Energy and Mineral Resources (2019), IEA, Sustainable Energy Authority of Ireland (SEAI) 2022, Italian Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA) 2023, Japan Electric Power Information Center (JEPIC) 2023, Mexican National Emissions Registry (RENE) 2024, Green Deal, Netherlands 2023, Carbon footprint 2023, Energy Market Authority of Singapore (EMA), South Africa Department of Forestry, Fisheries and Environment (DFFE) 2024, BEIS 2023, U.S. EPA eGrid 2022 and Climate Change of Vietnam (DCC) 2020
	2024	Cammesa 2024, Department of Climate Change, Energy, the Environment and Water — NGA Factors Workbook 2023, Austrian Umweltbundesamt 2022, European Energy Agency (EEA) 2023, SIRENE 2023, Environment and Climate Change Canada 2023 Annex 13 p. 61-74, CNE 2023, Unidad de Planeamiento Minero Energético (UPME) 2023, Instituto Meteorológico Nacional de Costa Rica (IMN) 2022, German Umweltbundesamt 2022, Argentina Wholesale Electricity Market (MEM) 2022, Central Electricity Authority of India (CEA) 2023, Ministry of Energy and Mineral Resources (2019), International Energy Agency (IEA), Sustainable Energy Authority of Ireland (SEAI) 2022, Italian Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA) 2023, Japan Electric Power Information Center (JEPIC) 2021, Mexican National Emissions Registry (RENE) 2024, Green Deal Netherlands 2023, Energy Market Authority of Singapore (EMA), South Africa Department of Forestry, Fisheries and Environment (DFFE) 2024, BEIS 2023, US EPA eGrid 2022 National Inventory Report Canada 2021, Energimarknadsinspektionen (Ei) 2023, Swedish EPA 2022, Nowtricity 2023, Ministry of Economic Affairs Energy Administration (MEA) 2022 and Climate Change of Vietnam (DCC) 2020

Emissions factors

Scope 3

Source	Year	Reference
Purchased goods and services	2019	VitalMetrics Comprehensive Environmental Data Archive (CEDA)-5.05
	2023	CEDA 6 Global
	2024	Watershed’s Comprehensive Environmental Data Archive (CEDA) 4.01 Global
Capital goods	2019	Ecoinvent v.3.3.8, CEDA-5.05, Apple Product Environmental Reports 2021, Datavizta, Dell Product Carbon Footprints 2021, Lenovo Product Carbon Footprints 2021
	2023	CEDA 6 Global
	2024	CEDA 4.01 Global
Fuel- and energy-related activities	2019	BEIS 2019 and 2021, IEA, US EPA eGRID, IPCC, Ecoinvent, AIB 2018 Emissiefactoren 2017, AU DEE 2019
	2023	US EPA eGrid 2022; IEA 2021
	2024	US EPA eGrid 2022; IEA 2021, AIB 2024, ecoinvent v3.10, EI 2024
Waste generated in operations	2019	BEIS 2019 and 2021, World Bank waste statistics, Ecoinvent v3.3.8
	2023	BEIS 2023, US EPA 2023, Agence de la transition écologique (ADEME) 2023; BC V8.9 and Department of Climate Change, Energy, the Environment and Water — NGA Factors 2022; World Bank — What a Waste report 2012
	2024	BEIS 2024, US EPA 2023, Agence de la transition écologique (ADEME)2023; BC V8.9 and Department of Climate Change, Energy, the Environment and Water - NGA Factors 2022; World Bank- What a Waste report 2012
Business travel	2019	BEIS 2019 & 2021, CEDA-5.05
	2023	Cornell Hotel Sustainability Benchmark Index 2023, Global Logistics Emissions Council (GLEC) 2019, BEIS 2023, VitalMetrics CEDA 6 Global
	2024	Cornell Hotel Sustainability Benchmark Index 2023, Global Logistics Emissions Council (GLEC) 2019, BEIS 2024, IATA CHOOSE, CEDA 4.01 Global
Employee commuting	2019	BEIS 2019 & 2021, IEA indicators 2022; Anthesis, 2020; BEIS 2022
	2023	BEIS 2023
	2024	BEIS 2024

SASB Appendix

The Sustainability Accounting Standards Board (SASB) standards, now overseen by the International Sustainability Standards Board (ISSB) of the International Financial Reporting Standards (IFRS), are a set of standards for reporting sustainability information intended to be financially material to investors.

According to SASB’s Sustainable Industry Classification System®, WTW is designated as a Professional & Commercial Services Company. As such, this disclosure focuses on three areas — data security, workforce diversity and engagement, and professional integrity — as well as specific quantitative and qualitative indicators for each topic.

Please note that, while we have responded in part to a number of items contained in the SASB standards, we have not responded to all items, including items where we do not believe the disclosure is material and/or does not provide for a meaningful substantive understanding of the company’s sustainability.

Learn more about SASB at <https://www.sasb.org>.

To learn more about sustainability at WTW, visit the [Sustainability section](#) of our corporate website.

Code	Code description	Response
SV-PS-230a.1	Description of approach to identifying and addressing data security risks	<p>Technology and WTW Information and Cyber Security (ICS) team controls are captured within our Risk Control Matrices; here the description of the control operation is explicitly detailed for the control owner to attest to on an annual basis. This is primarily to have a central body of evidence to respond to regulatory requirements.</p> <p>WTW has an established vulnerability management (VM) governance. For example, in general, on a weekly basis, the VM working group meets to facilitate communication between corporate and segment information technology groups on vulnerability management and remediation tracking; this is then further discussed at the Technology and Cyber Risk and Controls Committee, which is the monthly governance forum for technology and security risks topics and issues.</p> <p>For a description of certain policies and activities we have implemented in this area, see the Data privacy and security section of this report.</p>
SV-PS-230a.2	Description of policies and practices relating to collection, usage and retention of information relating to customers, vendors and partners	<p>For a description of certain policies and activities we have implemented in this area, see the externally facing data protection notice and the Data privacy and security section of this report. Our internal Global Data Privacy Policy sets forth principles regarding the collection, use, disclosure and retention of personal information of customers, vendors and partners.</p> <p>These principles are further detailed and complemented by our ICS Policy, ICS Data Management Standard, Records Management Policy and Retention Schedule for personal and business information.</p>
SV-PS-230a.3	(1) Number of data breaches; (2) percentage involving customers’ confidential business information or personally identifiable information; and (3) number of customers affected	<p>As a general matter, WTW does not publicize or disclose information concerning data security incidents, regulatory actions or litigation, except as required by applicable laws and regulations. Information concerning significant data security breaches, regulatory actions or litigation at WTW, if any, may be found in WTW’s public disclosures. WTW endeavors, without undue delay, to investigate in accordance with our ICS incident response plan and notify clients in line with our contractual and other legal obligations and good business practices whenever WTW reasonably believes that there has been a breach of security leading to accidental or unlawful destruction, loss, alteration, unauthorized disclosure of or access to confidential business information and personal data processed by WTW involving or relating to such client. WTW’s investigation generally includes taking corrective action and necessary steps to eliminate or contain the impact of the security incident and considering any other required actions, including any legal obligations for data breaches (e.g., regulatory and law enforcement reporting, notification to data subjects). For more information, see the data protection notice and the Data privacy and security section of this report.</p>

(continued on next page)

Code	Code description	Response																								
SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, and (2) all other employees	The percentage of women colleagues globally as of December 31, 2024, is provided below. Ethnic and racial diversity representation in the U.S. — where we have the most complete data — is also provided below.																								
		<table><tr><th>Colleague group</th><th>All colleagues</th><th>Senior leadership (i)</th></tr><tr><td>Female (global)</td><td>55.2%</td><td>33.6%</td></tr><tr><td>Ethnic and racial diversity (U.S. only)</td><td></td><td></td></tr><tr><td>Asian</td><td>7.0%</td><td>5.9%</td></tr><tr><td>Black</td><td>15.3%</td><td>1.5%</td></tr><tr><td>Hispanic</td><td>10.1%</td><td>2.9%</td></tr><tr><td>Other non-white</td><td>3.2%</td><td>1.2%</td></tr><tr><td>Total</td><td>35.6%</td><td>11.5%</td></tr></table>	Colleague group	All colleagues	Senior leadership (i)	Female (global)	55.2%	33.6%	Ethnic and racial diversity (U.S. only)			Asian	7.0%	5.9%	Black	15.3%	1.5%	Hispanic	10.1%	2.9%	Other non-white	3.2%	1.2%	Total	35.6%	11.5%
		Colleague group	All colleagues	Senior leadership (i)																						
		Female (global)	55.2%	33.6%																						
		Ethnic and racial diversity (U.S. only)																								
		Asian	7.0%	5.9%																						
		Black	15.3%	1.5%																						
		Hispanic	10.1%	2.9%																						
		Other non-white	3.2%	1.2%																						
		Total	35.6%	11.5%																						
(i) Senior leadership represents about 7% of our colleagues and includes those with titles of managing and senior director.																										
(ii) Other non-white includes American Indian, Native Hawaiian or other Pacific Islander, and two or more races.																										
Note: Numbers for gender exclude those who identify as nonbinary or who choose not to disclose. Numbers for ethnicity exclude those who choose not to disclose.																										
For more information, see our gender and racial/ethnic group diversity data in the Our people section of this report, as well as our EEO-1 data (U.S. only) .																										
SV-PS-330a.2	(1) Voluntary, and (2) involuntary turnover rate for employees	<p>Voluntary turnover excluding TRANZACT employees (rolling 12-month attrition) has remained well within target range throughout 2024 (10.9% compared with 10.8% in 2023). Future voluntary turnover trend data will exclude colleagues from our now-divested TRANZACT business, so comparison to prior year’s trends will not be impacted.</p> <p>Voluntary turnover varies by business, geography and level of seniority.</p>																								
SV-PS-330a.3	Employee engagement as a percentage of total employees	<p>From time to time, WTW collects feedback from colleagues through formal surveys and other channels.</p> <p>In 2024, we facilitated a companywide pulse survey. Additionally, we gathered colleague sentiment via all-colleague town halls, the Colleague Experience Council and various leadership forums. Additionally, our listening strategy includes onboarding and exit surveys, which provide additional insights into our engagement opportunity areas.</p> <p>For more information, see the Colleague feedback mechanisms section of this report.</p>																								

Code	Code description	Response										
SV-PS-510a.1	Description of approach to ensuring professional integrity	For more information, see the Ethics and compliance section of this report, along with WTW’s Code of Conduct .										
SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	<p>Where losses from legal proceedings are probable and reasonably estimable, and the proceedings are material and otherwise required to be disclosed, we disclose the amounts in the Commitments and contingencies section in our Annual Report on Form 10-K and in our Quarterly Reports on Form 10-Q.</p> <p>Please note that you should review “Risk Factors” in our most recent Annual Report on Form 10-K and in our Quarterly Reports on Form 10-Q for a description of applicable risks, including the risks of non-compliance with law or company policy.</p> <p>The materials noted above can be found in the Investor Relations section of our company website.</p>										
SV-PS-000.A	Number of employees by type: (1) permanent full time and part time, (2) temporary, and (3) contract	<p>As of December 31, 2024, we had the following colleague representation (all numbers rounded):</p> <table><tr><th>Status</th><th>2024</th></tr><tr><td>Permanent full time</td><td>46,500</td></tr><tr><td>Permanent part time</td><td>1,800</td></tr><tr><td>Temporary</td><td>600</td></tr><tr><td>Contract*</td><td>Not reported</td></tr></table> <p><i>*Contract head count is excluded due to inconsistent use of this classification globally.</i></p>	Status	2024	Permanent full time	46,500	Permanent part time	1,800	Temporary	600	Contract*	Not reported
Status	2024											
Permanent full time	46,500											
Permanent part time	1,800											
Temporary	600											
Contract*	Not reported											
SV-PS-000.B	Employee hours worked, percentage billable	Not meaningful, with only a subset of our consultancy business working on a billable basis.										

Global Reporting Index

This report is aligned to the 2021 Global Reporting Initiative (GRI) Standards where WTW publicly reports on topics relevant to our business.

GRI 2: General disclosures

Disclosure number	Reference/Response
2-1 Organizational details	a. Willis Towers Watson Public Limited Company b. About Us c. Headquarters: 51 Lime Street, London, England EC3M 7DQ d. 2024 WTW Sustainability Report, Who We Are: One WTW, page 5
2-2 Entities included in the organization’s sustainability reporting	a. Except as otherwise noted, 2024 Form 10-K , Business, pages 1 – 12
2-3 Reporting period, frequency and contact point	a. Reporting period: January 1, 2024 – December 31, 2024 b. Report publication date: May 15, 2025 c. For questions on the sustainability report contact: environmental@wtwco.com
2-4 Restatements of information	a. 2024 WTW Sustainability Report, Greenhouse gas footprint, scope, calculation information and emissions factors, page 50
2-5 External assurance	a. WTW’s sustainability report is not externally assured by an independent third party.
2-6 Activities, value chain and other business relationships	a. 2024 Form 10-K , Business, pages 3 – 8, pages 10 – 11 b. 2024 WTW Sustainability Report, Supplier management, page 40
2-7 Employees	a. 2024 WTW Sustainability Report, SASB Appendix, SV-PS-000.A, page 55 b. 2024 Form 10-K , Colleagues, page 8
2-9 Governance structure and composition	a. 2024 Proxy Statement , Key Governance Practices and Policies and Corporate Governance, pages ii – v, pages 16 – 30 b. 2024 Form 10-K , Information about Executive Officers of the Registrant and Directors, Executive Officers and Corporate Governance, pages 13 – 15, page 130
2-10 Nomination and selection of the highest governance body	a. 2024 Proxy Statement , Director Qualifications and Board Evaluation Process, pages 2 – 5 b. 2024 Proxy Statement , Director Nomination and Selection Process, page 23
2-11 Chair of the highest governance body	a. 2024 Proxy Statement , Corporate Governance and Board Leadership Structure, pages 16 – 17
2-12 Role of the highest governance body in overseeing the management of impacts	a. 2024 Proxy Statement , Board Committee Overview, page iv
2-13 Delegation of responsibility for managing impacts	a. 2024 Proxy Statement , General Description of Board Committee Responsibilities pages 19 – 23 b. 2024 Proxy Statement , The Board’s Role in Risk Oversight, pages 24 – 25
2-14 Role of the highest governance body in sustainability reporting	a. 2024 WTW Sustainability Report, Sustainability oversight, page 34

Disclosure number	Reference/Response
2-15 Conflicts of interest	a. WTW Code of Conduct , Managing organizational conflicts of interest, page 12, and Managing personal conflicts of interest, page 29
2-16 Communication of critical concerns	a. 2024 Proxy Statement , Communications with Shareholders and Other Constituencies, pages 29 – 30
2-17 Collective knowledge of the highest governance body	a. 2024 Proxy Statement , pages 1 – 15
2-18 Evaluation of the performance of the highest governance body	a. 2024 Proxy Statement , Board Evaluation Process, pages 5 – 6
2-19 Remuneration policies	a. 2024 Proxy Statement , page vii, pages 35 – 60
2-20 Process to determine remuneration	a. 2024 Proxy Statement , pages 62 – 67
2-21 Annual total compensation ratio	a. 2024 Proxy Statement , Compensation Tables, pages 69 – 102 b. 2024 Proxy Statement , Non-Employee Director Compensation, pages 26 – 28 c. 2024 Proxy Statement , CEO Pay Ratio, pages 103 – 104
2-22 Statement on sustainable development strategy	a. 2024 WTW Sustainability Report, Sustainability focus areas for WTW, page 7
2-23 Policy commitments	a. WTW Code of Conduct
2-24 Embedding policy commitments	a. 2024 WTW Sustainability Report, Governance, pages 32 – 40 b. 2024 WTW Sustainability Report, Ethics and compliance, page 35
2-25 Processes to remediate negative impacts	a. WTW Code of Conduct, Administering our code, page 4
2-26 Mechanisms for seeking advice and raising concerns	a. 2024 WTW Sustainability Report, Ethics and compliance, page 35
2-27 Compliance with laws and regulations	a. 2024 Form 10-K , Regulation, pages 11 – 13
2-28 Membership associations	a. 2024 WTW Sustainability Report, Partnerships and thought leadership, pages 42 – 46
2-29 Approach to stakeholder engagement	a. 2024 WTW Sustainability Report, A letter from our CEO, page 4

(continued on next page)



GRI 3: Material Topics 2021

Disclosure number	Reference/Response
3-1 Process to determine material topics	a. 2024 WTW Sustainability Report, Sustainability focus areas for WTW, page 7
3-2 List of material topics	a. 2024 WTW Sustainability Report, Sustainability focus areas for WTW, page 7
3-3 Management of material topics	a. 2024 WTW Sustainability Report, Sustainability focus areas for WTW, page 7

GRI 201: Economic Performance 2016

Disclosure number	Reference/Response
201-3 Defined benefit plan obligations and other retirement plans	a. 2024 Form 10-K, Note 13 – Retirement Benefits, pages 109 – 116

GRI 205: Anti-corruption 2016

Disclosure number	Reference/Response
205-2 Communication and training about anti-corruption policies and procedures	a. WTW Code of Conduct, Avoiding bribery and corruption, pages 20 – 21

GRI 207: Tax 2019

Disclosure number	Reference/Response
207-1 Approach to tax	a. 2024 WTW Sustainability Report, Tax, page 39

GRI 302: Energy 2016

Disclosure number	Reference/Response
302-1 Energy consumption within the organization	a. 2024 WTW Sustainability Report, Carbon emissions from our operations, pages 12 – 14

GRI 305: Emissions 2016

Disclosure number	Reference/Response
305-1 Direct (Scope 1) GHG emissions	a. 2024 WTW Sustainability Report, Carbon emissions from our operations, pages 12 – 14
305-2 Energy indirect (Scope 2) GHG emissions	a. 2024 WTW Sustainability Report, Carbon emissions from our operations, pages 12 – 14
305-3 Other indirect (Scope 3) GHG emissions	a. 2024 WTW Sustainability Report, Carbon emissions from our operations, pages 12 – 14
305-4 GHG emissions intensity	a. 2024 WTW Sustainability Report, Carbon emissions from our operations, pages 12 – 14
305-5 Reduction of GHG emissions	a. 2024 WTW Sustainability Report, Impacts and actions, pages 15 – 16

GRI 401: Employment 2016

Disclosure number	Reference/Response
401-1 New employee hires and employee turnover	a. 2024 WTW Sustainability Report, SASB Appendix, SV-PS-330a.2, page 56

GRI 403: Occupational Health and Safety 2018

Disclosure number	Reference/Response
403-1 Occupational health and safety management system	a. 2024 WTW Sustainability Report, Occupational and physical safety, pages 38 – 39
403-3 Occupational health services	a. 2024 WTW Sustainability Report, Occupational and physical safety, pages 38 – 39

GRI 404: Training and Education 2016

Disclosure number	Reference/Response
404-1 Average hours of training per year per employee	a. 2024 WTW Sustainability Report, Colleague development, page 22
404-2 Programs for upgrading employee skills and transition assistance programs	a. 2024 WTW Sustainability Report, Colleague development, page 22

GRI 405: Diversity and Equal Opportunity 2016

Disclosure number	Reference/Response
405-1 Diversity of governance bodies and employees	a. 2024 WTW Sustainability Report, Our people, pages 19 – 20 b. 2024 WTW Sustainability Report, SASB Appendix, SV-PS-330a.1, page 56

GRI 413: Local Communities 2016

Disclosure number	Reference/Response
413-1 Operations with local community engagement, impact assessments, and development programs	a. 2024 WTW Sustainability Report, Philanthropy, pages 28 – 31

GRI 415: Public Policy 2016

Disclosure number	Reference/Response
415-1 Political contributions	a. 2024 WTW Sustainability Report, Policymaking, page 37

GRI 418: Customer Privacy 2016

Disclosure number	Reference/Response
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	a. 2024 WTW Sustainability Report, SASB Appendix, SV-PS-230a.3, page 55

Our EEO-1 data (U.S. only)

The summary table below covers our U.S. Workforce EEO-1 data as of December 31, 2023.

Job categories	Race/Ethnicity														Row total
	Hispanic or Latino		Non-Hispanic or Latino												
			Male						Female						
	Male	Female	White	Black or African American	Asian	Native Hawaiian or Pacific Islander	American Indian or Alaska Native	Two or more races	White	Black or African American	Asian	Native Hawaiian or Pacific Islander	American Indian or Alaska Native	Two or more races	
Executive/Senior level officials and managers	0	0	7	0	1	0	0	0	4	0	0	0	0	0	12
First-/Mid-level officials and managers	43	58	1,150	34	93	5	0	20	1,140	107	85	3	4	20	2,762
Professionals	159	245	2,348	166	291	5	6	52	2,896	370	388	3	8	66	7,003
Technicians	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales workers	0	1	164	2	4	0	0	1	56	5	1	0	0	0	234
Administrative support workers	73	160	324	116	23	3	3	20	616	578	42	7	7	45	2,017
Craft workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Laborers and helpers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current 2023 reporting year total	275	464	3,993	318	412	13	9	93	4,712	1,060	516	13	19	131	12,028
Prior 2022 reporting year total	317	526	4,271	358	418	13	12	107	4,945	1,151	523	16	21	144	12,822

Note: Job nomenclature at WTW does not align completely with the EEO-1 form.

WTW has multiple employing entities and, therefore, multiple EEO-1s. The basis for calculating categories such as “executives” under the rules for EEO-1s may be different from how we define senior leaders for other purposes, including internally or in other filings. These data are as of December 31, 2023.

Disclaimer

We have included in this document “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, including such things as our ability to achieve our environmental, social and governance goals, targets and commitments, are all 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 disclosures are speculative in nature.

Many of the goals, targets, commitments, impacts, policies and programs described in this report are aspirational, and as such, no guarantees or promises are made that these will be met or successfully executed. WTW’s membership or support for certain ESG-related organizations or initiatives such as those described in this report may change or be withdrawn from time to time if WTW determines it is in the company’s interest to do so. In addition, the policy statements discussed in this report are statements of general policy and procedures that apply to WTW’s businesses. It is possible that specific circumstances in our global operations may differ from those described.

Our approach to inclusion of disclosures in this report is different from disclosures included in mandatory regulatory reporting in various jurisdictions around the world.

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 subsequently filed reports. 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 as of today’s date, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be inaccurate. Given the significant uncertainties inherent in the forward-looking statements included in this report, our inclusion of this information is not a representation or guarantee by us that our objectives and plans will be achieved.

This report and the forward-looking statements contained herein speak only as of the date made, and we will not update this report or these forward-looking statements unless the securities laws require us to do so. With regard to these risks, uncertainties and assumptions, the forward-looking events discussed in this document may not occur, and we caution you against unduly relying on these forward-looking statements.

This report includes certain non-financial data and information that is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. Information including the gender data included in this report is based on information provided to WTW by our colleagues.

Calculations and statistics included in this report may be dependent on the use of estimates and assumptions based on historical levels and projections and are therefore subject to change. This report has not been externally assured or verified by an independent third party.

The inclusion of information or the absence of information in this report should not be construed to represent our belief regarding the materiality or financial impact of that information. For a discussion of information that is material to WTW, please see our filings with the United States Securities and Exchange Commission (“SEC”), including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organizational resilience, motivate your workforce and maximize performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at [wtwco.com](https://www.wtwco.com).



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