



Willis Towers Watson public limited company and its subsidiaries ("WTW") is a leading global advisory, broking and solutions company that 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 more than 140 countries and markets, we help organizations sharpen strategies, enhance resilience, motivate workforces and maximize performance. Our purpose is to transform tomorrows - this extends to our own sustainability position and impact. Our clients, colleagues and other stakeholders expect us to conduct business with integrity, in an environmentally and socially responsible manner and with the highest ethical standards. Providing disclosures, like this report, is just one way we plan to help create additional clarity for our stakeholders on our sustainability position and impact.

To learn more about sustainability at WTW visit the Environmental, Social and Governance (ESG) section of wtwco.com at <a href="https://www.wtwco.com/en-US/About-Us/environmental-social-and-governance">https://www.wtwco.com/en-US/About-Us/environmental-social-and-governance</a>.

#### **About the SASB Standards**

The **Sustainability Accounting Standards Board (SASB)** is a non-profit organization that provides standards for reporting sustainability information intended to be financially material to investors. Their use of the term "sustainability" refers to corporate activities that maintain or enhance the ability of the company to create value over the long term, and is linked to their environmental, social, and governance (ESG) impact.

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.

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

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 nor have we responded in full to all specified 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.

In addition, information provided in this and in other linked documents is current only as of the date provided and the company undertakes no obligation to update this disclosure.



## WTW's SASB Disclosure – 2021

### **Data Security**

SASB Code & Accounting Metric	WTW Response	
SV-PS-230a.1  Description of approach to identifying and addressing data security risks	WTW recognizes that effective management of information security and risk is an essential part of maintaining the trust and confidence of our clients. Our policy is to take a proactive approach to information protection and security and design our strategy around the principle of defense in depth. We believe it is important to maintain the confidentiality of data provided to us by our clients and colleagues. Therefore, we continue to strive to make significant investments in our information security and data privacy programs as these are essential to maintaining our reputation as a trusted advisor. We have developed safeguards and processes designed to help ensure the security of the data that is entrusted with us.	
	For a description of certain policies and activities we have implemented in this area, please see the data security statement contained at <a href="https://www.wtwco.com/en-US/About-Us/environmental-social-and-governance">https://www.wtwco.com/en-US/About-Us/environmental-social-and-governance</a> .	
	Approach to Identifying Data Security Threats and Vulnerabilities	
	Vulnerability management, like all technology and WTW Information and Cyber Security (ICS) team controls, is 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.	
	WTW has an established vulnerability management governance. For example, in general, on a monthly basis, the ICS Steering 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 ICS Executive Committee which is the senior governance forum for ICS topics and issues.	
SV-PS-230a.2  Description of policies and practices relating to collection, usage and retention of customer information	For a description of certain policies and activities we have implemented in this area, please see the privacy notice contained at <a href="https://www.wtwco.com/en-us/Notices/global-website-privacy-notice">https://www.wtwco.com/en-us/Notices/global-website-privacy-notice</a> .	
	Among other things, our Global Data Privacy Policy sets forth policies regarding the collection, use, disclosure and retention of customer information. These principles are further detailed within our ICS Policy, ICS Data Management Standard, Records Management Policy and Retention Schedule.	
SV-PS-230a.3  (1) Number of data breaches; (2) percentage involving customers' confidential	As a general matter, WTW does not publicize or disclose information concerning data security incidents, regulatory actions, or litigation, except as required by law. Information concerning significant data security breaches, regulatory actions or litigation at WTW, if any, may be found in WTW's public disclosures. WTW's Form 10-K for the year ended December 31, 2021 stated that, as of the date of the filling, "we have experienced successful attacks, by various types of hacking groups, in which personal and commercially sensitive information, belonging to	



business information or personally identifiable information; and (3) number of customers affected the Company or its clients, has been compromised. However, none of these cybersecurity incidents or attacks to our knowledge have been material to our business or financial results. We cannot assure that such cybersecurity incidents or attacks will not have a material impact on our business or financial results in the future. When required by law, we have notified individuals and relevant regulatory authorities (such as insurance/financial services regulators and privacy regulators) of such cybersecurity incidents or attacks."

WTW endeavors, without undue delay, to investigate in accordance with its 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 consideration of any other required actions, including any legal obligations for data breaches (e.g., regulatory and law enforcement reporting, notification to data subjects).

## Workforce Diversity & Engagement

SASB Code & Accounting Metric	WTW Response
SV-PS-330a.1  Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	At WTW, we believe that a culture of inclusion and diversity (I&D) is critical to our business. We believe diverse teams help us create better outcomes, be more creative and improve our ability to help clients solve complex problems.  Company-wide I&D priorities:  Attract and hire to increase the pipeline of underrepresented talent  Develop and promote to increase overall diversity in business leadership  Promote an inclusive culture and work environment for all our colleagues  We have a global inclusion and diversity calendar that incorporates events such as Black History Month (UK and North America), International Women's Day, World Autism Awareness Day, World Day for Cultural Diversity, LGBT+ Pride Month, Dive In Festival, World Mental Health Day, and International Day of Persons with Disabilities, and many more. This helps us engage with colleagues and present meaningful learning opportunities for our colleagues through videos, webinars, presentations and lunch-and-learns.  Our employee Inclusion Networks and I&D Councils work to engage and inspire colleagues in our offices. Inclusion Networks include Gender Equity, LGBT+, Multicultural, Workability (Asia, North America and the U.K.) and Young Professionals (Asia, the U.K. and Western Europe).  Learn more at <a href="https://www.wtwco.com/en-US/About-Us/inclusion-and-diversity">https://www.wtwco.com/en-US/About-Us/inclusion-and-diversity</a> .



	Gender representation  Since 2019, we have qualified for the Bloomberg Gender Equality Index, which tracks the financial performance of public companies committed to supporting gender equality through policy development, representation, and transparency.			
	At December 31, 2021, we had the following global female representation, and in the U.S. where we have the most complete data, we had the following ethnic and racial diversity representation:			
	Colleague Group	All Colleagues	Senior Leadership <sup>(ii)</sup>	
	Female (global)	54.9%	30.8%	
	Ethnic and racial diversity (U.S. only)			
	Asian	7.1%	4.5%	
	Black	10.4%	1.3%	
	Hispanic	6.0%	1.6%	
	Other non-white <sup>(i)</sup>	2.3%	0.6%	
	Total	25.8%	8.0%	
	<ol> <li>Other non-white includes American Indian, Native Hawaiian or other Pacific Islander, and two or more races.</li> <li>Senior leadership represents about 5% of our colleagues and includes those with titles of Managing and Senior Directors.</li> </ol>			
SV-PS-330a.2 (1) Voluntary and (2) involuntary turnover rate for employees	Our voluntary turnover rate for the annual period ended December 31, 2021 was 15.2%. It varies by business and geography and level of seniority. We do not collect the involuntary turnover rate.			
SV-PS-330a.3  Employee engagement as a percentage of total employees	<ul> <li>We utilized our Employee Insights* business to conduct the following WTW colleague engagement survey available in multiple languages.</li> <li>An All Colleague Pulse Survey was conducted in 2021. This survey provided an opportunity for our colleagues to share their views on a variety of workplace topics, tell us what's important to them and help make our company an even better place to work.</li> <li>The survey was designed for actionable insight on the aspects of colleague experience and engagement shown to predict strong business performance. Our survey response rate was 61% and we received 38,721 write-in comments on suggestions to improve the colleague experience, and how to build connections in a hybrid work environment.</li> </ul>			
	* The WTW Employee Insights business administers secure and confidential employee survey systems for thousands of organizations worldwide.			



# **Professional Integrity**

SASB Code & Accounting Metric	WTW Response	
SV-PS-510a.1	Code of Conduct	
Description of approach to ensuring professional integrity	WTW's <b>Code of Conduct</b> is an important guide to how, as a matter of policy, we seek to do business as WTW. It details the behaviors that all colleagues are expected to model. By following the provisions of our Code of Conduct, we demonstrate to our clients, colleagues, shareholders and communities that we take pride in doing business with our values as the foundation. As set forth in our Code of Conduct, the key values we have identified as WTW include client focus, teamwork, integrity, respect and excellence.	
	Each year, we launch a mandatory global training campaign to all colleagues and require them to certify that they have read, understood and agree to abide by the provisions of the Code of Conduct. Our Code of Conduct is available on our website under "Investor Relations – Corporate Governance – Highlights" at <a href="https://investors.wtwco.com/">https://investors.wtwco.com/</a> .	
	Financial Crime Policies	
	Below are descriptions of some of WTW's key policies or procedures relating to financial crime. Mandatory global training for all of these policies is launched every two years and local training may be given more frequently.  • Anti-Bribery & Corruption Policy: WTW's policy is to conduct business with honesty, integrity and fairness, and without the use of bribery or corrupt practices. This policy explains to colleagues the different types of bribery and corruption risk they might face when conducting WTW business. It also explains red flags, what colleagues should do, and to whom they should speak, if they face a bribery and corruption risk.  • Anti-Money Laundering & Counter-Terrorist Financing Policy and Procedures: This policy and procedures explain to colleagues how WTW seeks to manage anti-money laundering and counter-terrorist financing risk, in addition to what colleagues should do to manage high-risk relationships and how to identify and report suspicious or unusual activity.  • Gifts, Entertainment & Hospitality Procedures: Offering or accepting gifts, entertainment and hospitality can pose a bribery and corruption risk. These procedures explain to colleagues how they should assess the appropriateness of gifts, entertainment or hospitality, and what colleagues must do if they believe that the gift, entertainment or hospitality, and what colleagues must do iff they believe that the gift, entertainment or hospitality hery intend to offer or accept requires approval from the WTW Compliance team.  • Sanctions and Export Control Policy and Procedures: WTW's policy is to comply with applicable sanctions and export and trade control laws and regulations. This policy and procedures explain to colleagues how to identify if there is a touchpoint to a sanctioned country or controlled goods in the activity they are seeking to perform, and what colleagues should do if they identify a touchpoint.  • Third Party Approval Procedures: The Third-Party Approval Procedures set out the steps colleagues must follow to comp	



#### Additional Policies relating to Professional Integrity

- Conflicts of Interest Policy: As a global organization, WTW faces actual
  and potential conflicts of interest on a regular basis. It is WTW policy to
  maintain and operate effective organizational and administrative
  arrangements to identify and manage these conflicts of interest. Our
  Conflicts of Interest Policy and associated documents provides all
  colleagues with guidance on how to identify, manage and resolve conflicts
  in general.
- Whistleblowing Policy: At WTW, we encourage colleagues who have concerns about conduct or behavior that does not meet our standards to speak up without fear of retaliation. We view raising concerns as a positive act reinforcing a culture of excellence, consistent with our Code of Conduct. Concerns can be raised confidentially via the WTW Hotline and online options or can be raised directly to a manager or any appropriate corporate department (i.e., Legal, Compliance, Risk, Internal Audit, Finance, Human Resources, Excellence). WTW's policy is to review, respond to and resolve all reports, whether made via the Hotline or otherwise. This subject is covered in the annual Code of Conduct training.
- Global Privacy Policy: In our work, we have access to and handle
  personal information, such as names, addresses, dates of birth and other
  identifying data. This data is critical to our business operations, and our
  clients and colleagues depend on us to protect it. Everyone at WTW is
  responsible under data privacy laws and client contracts to handle personal
  information in compliance with these obligations. The Global Privacy Policy
  establishes the principles that WTW colleagues are expected to follow
  when handing Personal Information received from customers, clients,
  vendors or colleagues. Mandatory annual Global data privacy training is
  combined with Information Security training.
- Policy, Records Retention Schedule and associated standards, procedures and guidelines form the foundation of Records Management governance within WTW. The intent of the policy is to provide a practical and defensible method for retaining information of value and disposing of information that no longer serves a business purpose and has met retention and legal hold requirements. Records are a critical asset that enable WTW to serve its clients, make informed business decisions and meet its legal obligations. This subject is covered in the annual Code of Conduct training.

#### SV-PS-510a.2

Total amount of monetary losses as a result of legal proceedings associated with professional integrity We disclose, if estimable, the amount of reasonably possible monetary losses as a result of legal proceedings, if material, in the "Commitments and Contingencies" section in our Annual Report on Form 10-K and in our Quarterly Reports on Form 10-Q.

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.

These materials can be found in the Investor Relations section of our website at wtwco.com at https://investors.wtwco.com/



### **Activity Metrics**

SASB Code & Accounting Metric	WTW Response	
SV-PS-000.A  Number of employees by type: (1) full-time and part-time; (2) temporary; and (3) contract	Employees by type	CY 2021
	Permanent full-time headcount	41,761
	Permanent part-time headcount	1,856
	Temporary headcount	603
	Contract headcount	Not Reported
	Contract headcount excluded due to inconsistent use of this classification globally.	
SV-PS-000.B	Not meaningful because only a subset of our consultancy business works on a billable basis.	
Employee hours worked, percentage billable	Diliabio basis.	

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

### Legal Disclaimer

Many of the targets, goals, impacts policies, and programs described in this report are aspirational, and as such, no guarantees or promises are made that these goals and projects will be met or successfully executed.

In this report we may use certain terms that the Sustainability Accounting Standards Board or others refer to as "material" to reflect the issues or priorities of the company and its stakeholders. Used in this context however, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as defined by, or construed in accordance with, securities or other laws and regulations. Accordingly, issues or priorities considered material for purposes of this report may not be considered material in the context of our financial statements, reporting with the U.S. Securities and Exchange Commission ("SEC"), or our other public statements.

This report includes certain non-financial data and information which 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.



#### **Disclaimer Regarding Forward-Looking Statements**

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 outlook, metrics and targets, the impact of the global pandemic on our business, future capital expenditures, ongoing working capital efforts, future share repurchases, financial results (including our revenue, costs or margins), the impact of changes to tax laws on our financial results, existing and evolving business strategies and acquisitions and dispositions, including the sale of Willis Re to Arthur J. Gallagher & Co. ('Gallagher'), demand for our services and competitive strengths, goals, the benefits of new initiatives, growth of our business and operations, our ability to successfully manage ongoing leadership, organizational and technology changes, including investments in improving systems and processes, our ability to implement and realize anticipated benefits of any costsavings initiatives including the multi-year operational Transformation program, and plans and references to future successes, including our future financial and operating results, plans, objectives, expectations and intentions are forward-looking statements. Also, when we use words such as 'may,' 'will,' 'would,' 'anticipate,' 'believe,' 'estimate,' 'expect,' 'intend,' 'plan,' 'continues,' 'seek,' 'target,' 'focus,' '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 forwardlooking disclosure is speculative by its nature.

A number of risks and uncertainties that could cause actual results to differ materially from the results reflected in these forward-looking statements are identified under Risk Factors in Item 1A of our Annual Report on Form 10-K and in our subsequent filings. Copies are available online at <a href="www.sec.gov">www.sec.gov</a> or <a href="www.sec.gov">www.sec.g

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

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

# Policy Statements Contained in Sustainability Accounting Standards Board (SASB) Disclosure

The SASB disclosure attached to this Legal Disclaimer contain numerous statements of general policies. It is possible that specific circumstances in our global operations may differ from those described in our policy statements.



### **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 organizations 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—and provide perspective that moves you.

