



# Conflicts of Interest Management Policy

March 2025

## Introduction

This document summarizes WTW's Conflicts of Interest Management Policy. This policy sets out the mechanisms in place at WTW to identify, mitigate and manage any conflicts of interest to which WTW could become a party. The policy is at all times to be read in conjunction with the WTW global code of conduct.

WTW is committed to ensuring that its business is conducted in accordance with sound business practice. To this end WTW endeavors to conduct its business free of any conflicts of interest, achieved primarily by offering completely independent advice, always in its clients' best interests.

## Identification of conflicts

It is WTW's strong preference to be remunerated on a contractually agreed professional fee basis as opposed to on a commission basis from 3rd parties. For various reasons, it is not possible to eradicate each and every possible potential conflict of interest that could arise, although our starting point will be to first to use our best endeavours to eliminate the conflict.

Each consultant is responsible, on an ongoing basis, for the identification of any potential conflict of interest that could exist within their own client portfolio and for ensuring that the nature of the conflict has been fully disclosed in writing to the client.

All such situations require the approval of the responsible Line of Business Head and must also be reported to the Compliance Officer and/or the Legal Advisor.

The Compliance Officer and/or the Legal Advisor must assess all potential conflict situations, and the extent of the disclosure made. In cases of a direct conflict, or where the client so insists, separate consultants should be assigned to the respective clients.

Direct conflicts would occur where WTW was acting for two parties in a dispute or potential dispute situation.

WTW additionally has various internal policies to manage and mitigate Conflicts of Interests, including:

Willis Towers Watson additionally has various internal policies to manage and mitigate Conflicts of Interests, including:

- Gifts, Events/Entertainment & Hospitality
- WTW South Africa Gifting and Corporate Hospitality Policy
- Personal Account Dealing
- Outside Business Interests

Further information on our conflicts policy can be provided upon request. Alternatively, please address any questions to the Compliance Officer.

#### Disclaimer

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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 organisational resilience, motivate your workforce and maximise 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://wtwco.com).



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