



Modern Slavery Statement

FY21



Message from the CEO Simon Weaver

Globally, WTW emphasises corporate responsibility, transparency and ethics. These values drive the highest standards of behaviour as both an employer and a business partner to our clients.

Acting with integrity, fairness and respect is at the core of our beliefs. Across our Australian business, these principles and values frame our approach to managing environmental, social and governance risks. Further, they are supported and embraced by our people, who demonstrate a commitment to not only the ongoing assessment of risks but ensuring the right action is taken to protect and promote human rights.

We all have a role to play in assessing and addressing all risks of modern slavery, including child labour and human trafficking; only through the collective efforts of business, can we move beyond compliance and genuinely achieve demonstrable and positive impacts.

WTW believes in accountability and wholly supports the Australian Modern Slavery Act reporting requirements. On behalf of WTW (Willis Towers Watson Australia Holdings Limited), I'm proud to offer this Modern Slavery statement detailing our journey in FY21, which reflects the initiatives we have undertaken over the past 12 months.

A handwritten signature in black ink, appearing to read 'S. Weaver', written in a cursive style.

About Us:

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.

Learn more at wtwco.com.

Our purpose and values:

Our purpose is why our company exists. We create clarity and confidence today for a more sustainable tomorrow. A strong client focus, an emphasis on teamwork, unwavering integrity, mutual respect and a constant striving for excellence are at the core of WTW's rich history.

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 which 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.

Our Commitment to Environmental, Social and Governance (ESG) Issues:

Our own commitment to ESG starts with our purpose – clarity and confidence today for a sustainable tomorrow – and our five values listed above. Through adherence to those principles, we ensure that we live ESG at the enterprise level and can advise on ESG issues with authority and confidence. We understand how vast, complex and dynamic ESG challenges and opportunities can be, and we offer a wide range of services to address the numerous facets of sustainability, each incorporating the lenses of people, risk and capital. We also help businesses to expand their commitment to ESG beyond their own organisations, encompassing visibility into the ESG-related policies of suppliers and partners and supporting their efforts toward positive change.

Our clients, colleagues and other stakeholders expect us to conduct our business with integrity and in an environmentally and socially responsible manner with the highest ethical standards. We take these expectations seriously and have embraced principles that are aligned with our business priorities; are consistent with our commitment to ethical and sustainable practices; and demonstrate our respect for those communities in which we operate across the globe.

Our Business:

Reporting Entities:

In compliance with the Modern Slavery Act 2018 (Cth) (**Modern Slavery Act**), this Modern Slavery Statement is a statement made on behalf of the Willis Towers Watson Australia Holdings Limited (**Reporting Entity** under the Modern Slavery Act) along with its owned and controlled entities based in Australia:

- Willis Towers Watson Australia Holdings Limited (ABN 98 112 435 079) (**WTW Australia Holdings**)
- Willis Australia Limited (ABN 90 000 321 237)
- Willis Employee Benefits Pty Ltd (ABN 68 059 019 911)
- Richard Oliver Underwriting Managers Pty. Ltd. (ABN 66 006 649 341)
- CKA Risk Solutions Pty Ltd (ABN 33 109 033 123)
- Willis Australia Group Services Pty Ltd (ABN 64 006 256 908)
- Towers Watson Australia Pty Ltd (ABN 45 002 415 349)
- Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256)
- Wycomp Pty. Limited (ABN 33 002 101 377)
- Risk Capital Advisors Pty. Ltd. (ABN 79 149 774 498)
- Cortex Global Risk Pty Limited (ACN 615 618 561)
- Cortex Global Risk Australia Pty Limited (ACN 622 900 047)
- Risk Capital Advisors Australia Pty Limited (ABN 79 148 182 389)
- Trinity Processing Services (Australia) Pty Ltd (ABN 72 124 164 530)
- Aerosure Asia Pacific Pty Limited (ABN 72 133 751 701); entity acquired 1 December 2021
- Willis Reinsurance Australia Limited (ABN 22 000 235 914); entity divested 1 December 2021

(collectively, the **Reporting Entities**).

This statement is made with respect to the financial year ending 31 December 2021 (**Reporting Period**).

Our Structure, Operations and Supply Chain:

Structure:

WTW Australia Holdings ultimately holds 100% ownership in each of the other above-listed entities.

WTW Australia Holdings and its subsidiaries form the Australian operations of a global group of companies, WTW.

Our Operations:

During the Reporting Period, a total number of 550 employees and 18 contractors were employed by the Reporting Entities, including those employed by Willis Reinsurance and Aerosure Asia Pacific.

The breakdown of employees and contractors was as follows:

Company Name	Full time regular	Full time temporary	Part-time regular	Part-time temporary	Grand Total
CKA Risk Solutions Pty Ltd (AULI)	46		7		53
Richard Oliver Underwriting Managers Pty Limited (AULB)	7		1		8
Risk Capital Advisors (Australia) Pty Limited (AULJ)	11		1		12
Towers Watson Australia Pty Ltd	148	3	26		177
Willis Australia Limited (AULF)	206	2	20	1	229
Willis Employee Benefits Pty Ltd (AULG)	15		7		22
Aerosure (1 Dec 21 – 31 Dec 21)	6		1		7
Total (excluding Willis Re)	439	5	63	1	508
Willis Reinsurance* (1 Jan 21 – 30 Nov 21)	38		4		42
Grand total (including Willis Re)	477	5	67	1	550

Contractors

WTW entities (excluding Willis Reinsurance)	16
Willis Reinsurance	2

*The Willis Reinsurance business was divested on 30 November 2021.

In the FY20 Modern Slavery Statement headcount numbers were reported by the employing entity (i.e., Willis Australia Group Services Pty Ltd, Towers Watson Australia Pty Ltd and CKA Risk Solutions Pty Ltd). In the FY21 statement the headcount numbers are reported by legal entity.

There are no young workers employed in any of our entities.

In Australia, our colleagues work cohesively to deliver client experiences in two principal segments: **Risk & Broking** and **Health, Wealth and Career**. Our segments develop and deliver world-class capabilities and innovation on behalf of clients. We are represented in major capital cities throughout the country, with offices in Adelaide, Brisbane, Melbourne, Perth and Sydney.

Our expertise locally lies in Affinity, Construction, Education, Financial Institutions, Government, Healthcare, Natural Resources, Aerospace and Superannuation Funds, and we provide our clients and prospects with market-leading products, services and solutions focusing on value, quality and innovation.

Risk and Broking:

Risk & Broking is a data, technology, insights and solutions-led segment that is underpinned by deep product and industry expertise. It consists of both our Corporate Risk and Broking (CRB) and Insurance Consulting and Technology (ICT) businesses. CRB provides a broad range of risk advice and insurance broking services to clients ranging from small businesses to multinational corporations, while ICT is a leading provider of advice and technology solutions, primarily to the insurance industry, including leading software products and enterprise platforms for capital modelling, pricing and reserving, through to legacy system connectivity and solutions to support finance transformation.

Health, Wealth and Career:

Our Health, Wealth & Career segment encompasses the businesses of Retirement, Technology & Administrative Solutions, Health & Benefits and Work & Rewards. These lines of business help organisations to drive productivity and engagement within their employee base, by:

- uncovering issues that improve employee health, build skills and enhance employee financial wellbeing.
- helping clients maintain leading program design, efficient administration and operations as well as astute financial management.
- helping organisations navigate new ways of working - empowering their people to support ESG initiatives and build strong, sustainable organisations.

Additionally, our Health, Wealth & Career segment includes our Investments business. Please see below for further information on Investments.

Our Investment Practice:

Our investment business operates within Towers Watson Australia Pty Ltd. Apart from pure investment consulting to institutional clients, the investment team also selects:

- investment opportunities for a handful of **discretionary management clients**. These opportunities would typically be in a series of unlisted trusts or limited partnerships;
- underlying equity managers (sub-IMs) for the **Australian GEFF**, our in-house Australian-domiciled fund. These sub-IMs then, in turn, make investment decisions at the underlying asset level. The sub-investment managers we engage are all large, reputable international investment houses of portfolios of wholesale clients.

Our Supply Chain:

We aim to work with suppliers who share our values, and we expect high standards of business conduct from those who represent us or do business with us. We are continually working to improve policies, processes and guidelines for managing sustainability issues in the supply chain.

Our supply chain predominantly consists of goods and services acquired to facilitate our employees in the delivery of our professional services to our clients. The sourcing and purchasing of the majority of goods and services is supported across the company by our global procurement team. The key categories we procure in order of spend are:

- **Property** (office space, facilities management (including cleaning, catering, security, car parking, utilities, repairs) document storage, office supplies, copiers, post & couriers, and stationery)
- **Outsourcing** (recruitment, training, marketing, super admin, agency workers, data modelling, and IT support)
- **Consulting** (legal, professional fees, subscription fees, training)
- **Insurance**
- **Technology** (hardware, software, maintenance)
- **Telecommunications**
- **Travel**

In FY21 our total procurement spend with external vendors was approx \$20.19 million AUD. During this reporting year we onboarded a total of 26 new suppliers.

In FY21, WTW also spent approximately \$1.76 million AUD supporting our Australasian operations with two offshore partners in Manila, The Philippines and Mumbai, India.

Our operational partner in India is the Mumbai Operations Delivery Centre. It was founded in 1992 and at present there are 3,256 colleagues supporting WTW's global delivery of services (i.e. not exclusively Australasia region). For Australia and New Zealand, the Mumbai Operations Delivery Centre provides the following services:

- **Pre-placement, Placement, Post-Placement Support:** Providing end-to-end pre-placement and placement support by creating renewal packs, sending quotes to the client and providing evidence of the cover; Providing post-placement support in billing, insurer policy chasing & checking.
- **Claims:** Providing claims services ranging from logging and recording claims to handing claims queries, managing claims settlements, and gathering loss/claims data.
- **Accounting & Settlement:** Accounting & settlement services involving cashiering, bank reconciliations, insurer settlements and refunds to clients.

The Manila Global Delivery Center was founded in 2000, and at present there are 3009 colleagues supporting WTW's global delivery of services (i.e. not exclusively Australasia region). For Australia and New Zealand, the Manila Global Delivery Centre provides the following:

- Regional HR operations and regional corporate function support services.
- Renewal, reporting, data and claims management support services for the Health, Wealth & Career (HWC) business.

Assessment of Modern Slavery Risks:

Modern slavery is a global problem affecting every country of the world and requires a co-ordinated response from governments and companies alike. Our review and response to modern slavery takes guidance from the Commonwealth Modern Slavery Act 2018 – Guidance for Reporting Entities developed by the Department for Home Affairs. Our approach also takes guidance from the UN Guiding Principles on Business and Human Rights which sets the standard for countries and companies to prevent, address and remedy human rights abuses committed in business operations. We also acknowledge target 8.7 under the UN Sustainable Development Goals (**SDGs**) which sets a global goal to take action to eradicate forced labour and end modern slavery.

WTW understands that modern slavery is an umbrella term that includes a range of serious exploitative practices and labour rights abuses, such as human trafficking, debt bondage, forced labour and the worst forms of child labour. While poor labour practices such as substandard working conditions or underpayment of workers do not meet the definition of modern slavery, we understand these forms of exploitation are high risk factors that may lead to modern slavery over time.

We know that modern slavery can also occur in any industry, at any point in the supply chain, but is often hidden deep down the supply chain and so can be difficult to detect. High risk industries identified by the Human Rights Working Group of the Responsible Investment Association of Australasia (RIAA) include agriculture and fishing, apparel, construction and building materials, electronics and electronics recycling and mining. We recognise that red flags that might identify modern slavery include complex and long supply chains with many intermediaries, supply chains with predominately migrant workers and oligopolistic industries with a small number of companies putting pricing pressures on their suppliers.

In the last FY20 reporting period we engaged an external advisor to conduct a high-level review of modern slavery risk across our operations and supply chain. This review drew on relevant data sources such as the 2017 Global Estimates of Modern Slavery (ILO), the Global Slavery Index 2018 (Walk Free), the US Trafficking in Persons Report 2020 (U.S. State Department), the 2020 List of Goods Produced by Child Labor or Forced Labor (U.S Department of Labor), and the 2020 Corruption Perceptions Index (Transparency International). We believe the findings of this review to remain relevant for the current reporting period without any substantive shifts. Our overall approach to risk assessment considers the concepts outlined by the UN Guiding Principles on Business and Human Rights. This includes distinguishing the extent to which we might have caused, contributed to, or been linked to potential adverse human rights impacts.

Based on the approach outlined above, we assess that due to the nature of our business, as a provider of professional services predominantly to corporate clients, we are not directly exposed to a high risk of modern slavery and human trafficking within our direct operations. Given the nature of our core business, we have assessed the risk of causing incidents of modern slavery through our direct activity to be low. We acknowledge that, like all businesses, our office sites utilise services such as cleaning, that carry a level of risk with regard to labour exploitation (noted below in relation to our actions to address risk), and that our information technology products such as hardware, carry a level of risk of raw materials being sourced from regions considered at high-risk for modern slavery, or processing of this hardware to occur in regions considered at high-risk for modern slavery.

The services provided by our operating partners in Mumbai and Manila are not considered at high-risk for modern slavery as they are delivered by skilled workers in an operating environment governed by our Group policies and contractual requirements.

We assess risk at a supplier level using the supplier assessment processes outlined below, taking into account industry and country risk levels, as well as the presence of vulnerable workers in the supply chain. In FY21, due to the COVID-19 travel restrictions, we were unable to undertake site visits of the Mumbai and Manila operations. Site visits are normally undertaken at least once annually and there are plans to resume visits in FY22.

Actions to Address Modern Slavery Risks:

Policies:

The Reporting Entities observe a number of group and local policies and procedures in order to ensure we conduct our business responsibly and in compliance with all applicable laws and regulations. WTW expect and require our colleagues to act with the highest possible standards of ethical conduct and integrity. The policies and procedures can be accessed by our colleagues through the internal intranet site and include the following:

- **WTW Code of Conduct** (applies to all employees, subsidiaries and affiliates – as well as all others working with WTW, such as contractors, temporary workers, third parties, agents and suppliers – must comply with the Code and related policies);
- **WTW Supplier Risk Management Framework**
- **WTW Supplier Modern Slavery Risk Management Procedure;**
- **WTW Sustainable Investment Policy;**
- **Anti-Bribery and Corruption Policy and Procedures;**
- **Anti-Money Laundering and Counter-Terrorist Financing Policy and Procedures;** and the
- **WTW Australia Whistleblowing Policy.**

Governance/Accountability:

Governance of WTW's modern slavery response rests with a cross-functional Modern Slavery Risk Management (**MSRM**) team which consists of:

- Chief Financial Officer, Australia and New Zealand
- Head of Legal, Asia-Pacific
- Lead Counsel, HWC Australasia
- Facilities Services Director, Australasia & CEEMEA (Real Estate & Workplace Solutions); and
- Operations Leader (CRB), Australia

The MSRM team's responsibilities and remit are to:

- be the central point of contact for all modern slavery risk management queries within WTW Australia;
- drive the process of ensuring the completion of relevant risk activities or development of appropriate action plans to address identified control gaps and weaknesses and of monitoring remediation progress through completion;
- provide overall governance, guidance and oversight in relation to modern slavery risks within WTW Australia and concerns raised as a result of assessments through the Questionnaire;

- report to senior management on modern slavery risk concerns at relevant governance forums, if applicable;
- engage with the WTW global Supplier Risk Management (**SRM**) team, as appropriate; and
- to review the central register of supplier responses periodically.

The MSRM team is authorised to make decisions in relation to the engagement, or termination of engagement, of a supplier having regard to the policy of WTW not to accept modern slavery risks within the supply chains of the Reporting Entities. During GY21, the MSRM team met bi-monthly.

Supplier Due Diligence/Engagement:

The WTW group of companies have global supplier tender processes and have formulated modern slavery enquiries to be included, as appropriate, within tender packs sent to prospective suppliers at the initial engagement stage and also for on-boarded providers at the review/renewal stage. In this regard, the Reporting Entities are following the global corporate approach.

WTW continues to implement and uplift its Supplier Modern Slavery Risk Management Procedure, launched in FY21, which provides Guidelines to the Reporting Entities to facilitate compliance with the requirements of the Modern Slavery Act. All Business Supplier Owners are required, with the assistance of Group Procurement and/or the local MSRM team to undertake a risk assessment of the supply chain, determine risk control activities or develop actions plans to address material risks, and monitor any remediation process through to completion, and escalate any material risks.

In FY21, the Reporting Entities sent all new moderate/high risk suppliers a Modern Slavery Questionnaire with the aim to collect information about our suppliers' human rights policies and controls around modern slavery. No causes for concern were revealed in the course of conducting this due diligence exercise. We also re-assessed moderate/high risk suppliers from the due diligence conducted in FY20, and where required to report under the legislation, reviewed their FY20 statements where published on the public register.

We also worked alongside our intra-group shared services suppliers and establish procedures adequate to manage the risk of modern slavery and human trafficking in their supply chains and ensure their policies reflect appropriate standards for their business.

Supplier Qualification and Monitoring:

Company requirements relating to our suppliers/vendors, including due diligence, onboarding and monitoring, tender processes and contracting are intended to minimise the risk that our supply chain is affected by modern slavery.

Our sourcing and supplier qualification process (including supplier requests for information or proposals (**RFI/RFP**)) considers ESG factors to align with the WTW values.

Group Procurement must use our Supplier RFP Ethical Questions in all our tenders with suppliers and prospective suppliers, as well as renewals. As well, any business purchaser must use these questions when making a purchase without using Procurement or when purchasing from a new supplier. Intra-group service providers must also use these questions to respond as a supplier to other group companies, and for them to ask of their own suppliers. The Supplier RFP Ethical Questions must be used in the context of all RFPs managed by Group Procurement – with both new suppliers and prospective suppliers.

Our form of supplier/vendor 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 government agency, whether local, state or federal, to the extent applicable to, and required for, the conduct of the supplier/vendor's business operations in connection with the contract. This includes compliance with modern slavery and human rights law.

WTW has Group Procurement guidance around incorporating standard clauses around modern slavery in our tendering process and supplier agreements.

In Australia, we require the following form of wording in all new supplier agreements:

"The Supplier shall take all necessary steps to ensure that slavery and human trafficking is not taking place in any of its supply chains and/or in any part of its business, and shall comply with the requirements of applicable legislation."

All our employees undertake annual Code of Conduct training to help ensure they understand the relevant compliance expectations we have for our suppliers.

Our suppliers managed by Group Procurement are made aware, via our Code of Conduct and contracts, of the prohibitions against modern slavery and understand that we will take appropriate action against any supplier, agent, or subcontractor that violates those prohibitions.

Once in the supply chain, quarterly and annual business reviews are held with critical suppliers to help ensure their corporate behaviour remains consistent and compliant throughout the relationship.

Investor Engagement:

WTW's Investments division provides investment services to institutional asset owners; and provides both advisory services (i.e. investment consulting) to asset owners and also investment management services (i.e. delegated or fiduciary funds management), where we take on greater responsibility for the investment decisions.

WTW has a comprehensive global Sustainable Investment Policy, which documents the way in which our Investments team imbeds sustainable investment principles into the advice that we provide to our clients and also into the portfolios that we manage via our delegated investment services and fund of fund solutions. This includes the assessment and management of various Environmental, Social and Governance (ESG) risks.

We believe that investors who integrate ESG factors into their investment process can improve portfolio resilience by identifying sustainability-related risks and opportunities and then taking action through their portfolio holdings and stewardship activities.

We understand that we have an important role to play in raising awareness of modern slavery risks with our clients and so we encourage asset owners to prepare their own modern slavery statements in order to provide transparency around the actions they are taking to assess and address modern slavery risks in their operations and supply chain.

We encourage asset owners to take the following practical actions with regard to modern slavery:

- **Measure and monitor:** Assess portfolio exposure to material ESG risks. Identify exposures to high-risk countries and sectors in internally and externally managed portfolios
- **Engage:** Engage with companies directly on ESG issues such as modern slavery or indirectly through their investment managers and/or through collaborative groups such as IAST – APAC (Investors Against Slavery and Trafficking – Asia Pacific).

- **Collaborate:** Participate in collaborative initiatives such as the Principles of Responsible Investment (PRI) and IAST – APAC that aim to address ESG issues such as modern slavery.

Given that we employ a “manager of managers” investment model, the activities of the underlying investment managers appointed by WTW or by our clients are also key to managing the various ESG risks. Our manager research due diligence process includes an assessment of each manager’s approach to integrating ESG risks into their own investment process. Whilst the assessment varies across the different asset classes, in Australia it includes an assessment of the investment manager’s approach to managing the risks associated with modern slavery.

Collaboration on Due Diligence:

In FY21, we continued to mitigate the risk of modern slavery in our facilities management, by reaching out to our property managers in Australia to review their controls in place around the protection of the most vulnerable workers in our Australian supply chain – our cleaners. We recognise the work of the Cleaning Accountability Framework (CAF) as one of the few genuine worker-driver due diligence schemes – and support this tangible measure that businesses, in collaboration with building owners, can take to prevent modern slavery.

In FY21, we can provide the following update on the certifications in place in our offices across Australia.

1. **Sydney:** CAF Building Certification is in place;
2. **Melbourne:** CAF Building Certification is not in place; the cleaning contractor is CAF Prequalified
3. **Brisbane:** CAF Building Certification is currently not in place, but can confirm the building owner is a CAF Member organisation; the cleaning contractor is not CAF Prequalified however we have received and reviewed their Modern Slavery Statement and confirm it meets our minimum standard of controls to prevent modern slavery.
4. **Perth:** CAF Building Certification is currently not in place; the cleaning contractor is not CAF Prequalified however we have received and reviewed their Modern Slavery Statement and confirm it meets our minimum standard of controls to prevent modern slavery.
5. **Adelaide:** CAF Building Certification is not in place; the cleaning contractor is CAF Prequalified.

Remediation/Grievance Mechanisms:

The WTW Australia Whistleblowing Policy governs the grievance mechanism which incidents of modern slavery can be reported by employees or suppliers.

In the event that due diligence conducted on a particular supplier reveals the presence of a modern slavery risk (for instance if a supplier questionnaire confirms that there are concerns, reported incidents or investigations of modern slavery), a business supplier owner must: (a) request details of a corrective action plan (or similar) from the supplier; (b) report to the SMSRM team in relation to the plan; and (c) engage with the SMSRM team for further monitoring of the plan implementation by the supplier and jointly determine if any on-site assessment or evaluation is to be undertaken.

Should remediation beyond supplier corrective action be required we are committed to following the principles outlined in the UN Guiding Principles on Business and Human Rights. These outline the responsibility of business to address adverse human rights impacts.

Training:

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our operations and our supply chains, we are aware of the importance of training for key stakeholders so that relevant

colleagues across all business functions are aware of the nature of the risks, the warning signs they should look for; and the steps they should take in response to relevant indicators.

Globally WTW delivers training on how to mitigate risk of Modern Slavery and Human Trafficking. The training is delivered via the WTW learning and development online training platform. The course content is reviewed periodically and delivered to relevant colleagues in key departments. Key members of the MSRM Group in Australia have attended this training.

All new staff onboarded in Australia were provided with modern slavery training in FY21. We endeavour to finalise a formal training structure on modern slavery and ethical purchasing commencing in FY22.

Assessing the Effectiveness of Our Actions:

The Reporting Entities continue to utilise our fit-for-purpose supplier modern slavery risk management framework to ensure that risks faced are effectively identified, assessed and managed. Our response to managing the risk of modern slavery and human trafficking within our supply chain aligns to the overall enterprise risk management framework.

We will continue to monitor for modern slavery and human trafficking as part of our procurement risk assessment process for our material supplier engagements and will review and enhance this process through regular review and benchmarking against industry standards.

Future Action:

WTW are committed to building on our work to date to further embed our policies and processes around human rights across the Reporting Entities – and to continue to strengthen our management of modern slavery risks.

In our previous Statement, we set out a program of work for FY21. These actions are underway and will be continued during the next reporting period.

These include:

- Continuing our risk assessment of suppliers, uplifting our supplier questionnaires to better identify risk, and strengthening our supplier engagement around modern slavery;
- Reviewing our policies, standards and procedures to embed human rights and modern slavery due diligence more comprehensively;
- Building capacity of our procurement staff and business owners on human rights, modern slavery and ethical purchasing through dedicated training;
- Reviewing the human rights due diligence process for our mergers, acquisitions and divestments.
- Identifying ways to raise awareness of our grievance mechanisms with potentially affected stakeholders; and
- Engaging and collaborating with relevant external stakeholders (including human rights experts) to share good practice and to provide input into our FY22 Modern Slavery Statement.
- Developing appropriate metrics by which to measure effectiveness.

Consultation:

This statement is made pursuant to the Modern Slavery Act and constitutes the Reporting Entities' "Modern Slavery Statement" for the year ending 31 December 2021.

In its capacity of principal governing body of WTW, the Board of Directors of Willis Towers Watson Australia Holdings Limited has approved this statement on behalf of the Reporting Entities.

The Board of Directors of each Reporting Entity has reviewed and approved this statement.



Simon Weaver

Board Chair
Willis Towers Watson Australia
Holdings Limited

Date: 30 June 2022