

Taking action to create sustainable value

2025 WTW Sustainability Report

wtwco.com

TABLE OF CONTENTS

Introduction **3**
A letter from our CEO 4
Who we are: One WTW 5
Our purpose and values 6
Sustainability focus areas for WTW 7
Awards and recognition 8

Environmental **10**
Environmental targets 12
Carbon emissions from our operations 13
Impacts and actions 16
Engaging colleagues on sustainability 18

People and community **20**
Our people 21
Colleague development 25
Total rewards 29
Philanthropy 31

Governance **36**
WTW board of directors 38
Sustainability oversight 39
Ethics and compliance 40
Enterprise risk management 41
Policymaking 42
Data privacy and security 42
Operational resilience and business continuity 43
Occupational and physical safety 43
Tax 45
Human rights 45
Supplier management 46

Sustainability client solutions, partnerships and thought leadership **47**
Partnerships 49
Thought leadership 50
United Nations Sustainable Blue Economy Finance Principles and partnership mobilization 52
Client solutions 53

Appendix **55**



Section 1

Introduction



A letter from our CEO

At WTW, sustainability informs the decisions we make, the solutions we create and the services we provide. It strengthens our resilience and contributes to our success in a constantly changing world. The global risk landscape is evolving with new challenges, including: the rapid evolution of AI, increased cybersecurity threats, supply chain disruptions, severe weather events, global political conflicts and widening insurance coverage gaps. What's required is clear: we must navigate this complexity with agility and foresight, while continuing to create long-term value for our company, clients, colleagues, shareholders and communities.

Our services help clients make smart decisions that improve their operations and deliver lasting results. Whether creating comprehensive strategies or managing daily uncertainties, we help clients get the most from their workforce, manage risk effectively and use their resources wisely. Through helping clients, we extend our impact to businesses and communities around the world. You'll find more details about sustainability solutions for our clients later in this report.

Sustainability also influences how we run our business, strengthens our culture and helps us attract and keep top talent. By making sustainability part of how we operate, we become strategic managers of our resources and take meaningful action for the future. This report focuses primarily on how we approach sustainability in our own operations.

Reaching our sustainability goals requires clear regulations and action from governments and our business partners. That's why we join sustainability initiatives and working groups, work with international organizations and track our partners' progress.

We regularly review and adjust our efforts to focus on where we can make the biggest difference. We also understand that our environmental, people and community and governance programs each require different approaches. More on how we govern these programs is shared in the sustainability oversight section of this report.

As a global company, WTW is responsible for understanding and balancing priorities around the world. Our broad view and local perspective inform how we approach sustainability to achieve our business goals, progress our company strategy and enable WTW's long-term success. We're proud of our accomplishments and excited about the progress to come.





Carl Hess, CEO



Who we are

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 central to our work on climate and resilience, wellbeing, inclusion and diversity and sustainability.

Risk
includes how organizations identify, assess and manage exposures across their operations through effective sustainability practices.

Capital
includes sustainable investing and programs that can help employees and direct assets to better support communities.



Our purpose and values

Our purpose is to transform tomorrows. Our colleagues help WTW and our clients tackle today's challenges for a more successful future.

Our values describe how we work and treat each other. A strong client focus, an emphasis on teamwork, unwavering integrity, mutual respect and constant striving for excellence are at the core of who we are at WTW.

When our individual talents are combined, we unlock our collective potential. We work across segments, geographies and functions to achieve more and be better. Together, we are authentic (seeing the human in everything 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 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.

WTW's sustainability strategy

WTW believes that thoughtful and intentional management of sustainability enhances our success. We also understand that environmental, people and community, and governance programs each require different approaches to how we manage them.

In 2024, 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, 2025, to December 31, 2025, 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, oversight, governance and leadership
- Executive compensation and governance
- Corporate culture
- Business conduct and ethics
  - Protection of whistleblowers
  - Corruption and bribery
- Risk management



Awards and recognition

Companywide excellence and industry leadership

- **Global Climate Risk and Sustainability Awards 2024**
  WTW's Disaster Risk Finance team was awarded nature/biodiversity initiative of the year at InsuranceERM's Climate Risk and Sustainability Awards 2024. The WTW Research Network was highly commended in the climate risk research paper of the year category for uncovering new trends in tornado outbreaks in the U.S.
- **GTR Leaders in Trade 2024**
  WTW was recognized as best trade credit insurance broker at the 2024 GTR Leaders in Trade Awards
- **Axco Global Insurance Awards 2024**
  WTW was awarded Excellence in Global Programs by Axco for our pioneering development of a parametric tropical cyclone insurance solution
- **International Association of Outsourcing Professionals' 2024 Global Outsourcing 100®**
  WTW was named to the IAOP's 2024 Global Outsourcing 100. This marks the 13th year in a row the company was included on the annual listing of the world's best outsourcing providers and advisors

Regional and national recognition for excellence and industry leadership

- **America's Best Management Consulting Firms 2025**
  WTW was recognized by Forbes as one of America's Best Management Consulting Firms
- **Asia Pacific Loan Market Association Awards 2025**
  WTW's Financial Solutions team was named Best Credit Risk Insurance Broker by the Asia Pacific Loan Market Association
- **Australian and New Zealand Readers' Choice Awards for HR 2025**
  Human Resource Director's first Reader's Choice Awards named WTW Australia/New Zealand the top Salary Benchmarking and Forecasting consultant for 2025
- **Global Capability Centers Workplace Awards 2025 and Economic Times HR Employee Experience Awards 2025**
  WTW's India Global Delivery Center won two industry awards:
  - WTW was named a top company of the year at the Global Capability Centers Workplace Awards
  - WTW was recognized for employee experience excellence at the Economic Times HR Employee Experience Awards
- **HR Icons Awards 2025**
  WTW's HR AI assistant, Expert, was recognized as a Top HR Product of 2025 by HR Executive

Regional and national recognition for excellence and industry leadership *(cont.)*

- **Media Asuransi Market Leader Awards 2025**
  For the fourth consecutive year, WTW Indonesia received the Joint Venture Insurance Broker: Market Leaders Award from Media Asuransi
- **U.K. and Europe InsuranceERM Annual Awards 2025**
  - WTW's RiskAgility FM was named insurance asset liability management (ALM) solution of the year by InsuranceERM
  - WTW's Igloo Cloud was named best use of cloud technology by InsuranceERM for the second consecutive year
- **U.K. Pension Awards 2025**
  WTW's LifeSight won DC Investment Manager of the Year at the U.K. Pensions Awards 2025. WTW was highly commended in the Actuarial/ Pensions Consultancy of the Year category at the U.K. Pensions Awards
- **U.K. Pensions Age Awards 2025**
  WTW's LifeSight solution won DC Pension Scheme of the Year by Pensions Age for the second consecutive year. WTW's Retirement team won Pension Consultancy of the Year by Pensions Age for the second time in three years
- **Wealth & Asset Management Awards 2025**
  WTW's U.K. Investment team won Alternatives Investment Provider of the Year at Wealth & Asset Management's annual awards
- **Asia Insurance Industry Awards 2024**
  WTW was named Broker of the Year at the 28th Asia Insurance Industry Awards
- **Asia Pacific InsuranceERM Awards 2024**
  WTW's RiskAgility FM was named actuarial modeling solution of the year and insurance asset liability management (ALM) solution of the year at InsuranceERM Asia Pacific Awards. WTW's IFRS 17 Solution was highly commended in the reporting software of the year category
- **Australian Cybersecurity Awards 2024**
  WTW's Australia Cybersecurity team was awarded Cyber Security Consulting Business of the Year— Enterprise by cyberdaily.au
- **Cover Excellence Awards 2024**
  WTW's Healthcare Concierge team was named Health Intermediary of the Year at the Cover Excellence Awards
- **European Risk Management Awards 2024**
  WTW's Disaster Risk Finance team won Systemic Risk Solution of the Year at the European Risk Management Awards for their parametric insurance policy to protect a coral reef in Fiji
- **InsuranceAsia Country Awards for Excellence 2024**
  WTW was named Best Insurance Broker in Singapore, Taiwan and Vietnam by Insurance AsiaNews
- **InsuranceERM U.K. and Europe Awards 2024**
  For the second year in a row, WTW's comprehensive risk analytics modeling platform Igloo was awarded best use of cloud technology by InsuranceERM
- **U.K. Pensions Age Awards 2024**
  WTW's LifeSight pension solution won the DC Pension Scheme of the Year award from Pensions Age U.K.
- **U.K. Professional Pension Awards 2024**
  WTW won Risk Reduction Adviser of the Year at the U.K. Pension Awards
- **With Intelligence Hedge Fund Service Awards Europe 2024**
  WTW was awarded best insurance provider in the hedge fund sector by With Intelligence Hedge Fund Service Awards Europe

Employer of choice and workplace wellbeing

- **America's Best Employers for Women 2025**
  WTW was recognized by Forbes as one of America's Best Employers for Women. This honor reflects our ongoing efforts to build an inclusive and equitable workplace
- **Financial Times U.K. Best Employers 2025**
  WTW was recognized by Financial Times as one of the Top 50 Best Employers in the U.K.
- **Top 100 Apprenticeship Employers 2025**
  WTW was named one of the Top 100 Apprenticeship Employers of 2025 by The Sunday Times
- **Women in Governance Certification 2018–2025**
  WTW Canada was recognized with the Women in Governance Parity Certification for its exceptional commitment to gender equality
- **Philippines' Best Employers 2024**
  For the second year in a row, WTW was selected as one of the best employers in the Philippines by the Philippine Daily Inquirer and Statistica



Section 2

Environmental

Environmental

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 2025, a few highlights from the actions we took include:

- Decreased scope 1 and 2 emissions by approximately 55% from 2019 driven by real estate optimization and purchasing renewable energy
- Reassessed 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 (TCFD) report
- Transitioned to primarily cloud-based data centers with more sustainable practices
- Calculated our 2025 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
- Continued to implement environmental policies and plans, including an environmental policy, a GHG recalculation of base year emissions policy and a climate transition plan
- Participated 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 Science Based Targets initiative (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.[1] Additionally, WTW has 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 also 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.

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 Investing section of our corporate website. Emissions for the delegated investment portfolios we manage for clients are not included in this report.

During FY 2025, WTW updated the calculation methodology used for scope 3 category 1 purchased goods and services and category 2 capital goods emissions to improve the accuracy and completeness of our GHG inventory. According to WTW's base year recalculation policy, the methodology change is material and triggers a base year recalculation. We are in the process of updating the 2019 base year calculation to reflect our current FY 2025 methodology. Accordingly, FY 2025 emissions for scope 3 category 1 and category 2 reflect the updated methodology, while the 2019 base year and FY 2024 comparative emissions continue to reflect the previous methodology. The change in methodology is expected to significantly reduce base year and comparative period emissions. As a result, affected amounts are not directly comparable. The updated base year calculation will be included in next year's Sustainability Report.

1. 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, 2024 and 2025 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.

2025 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 company like ours. Purchased goods and services and business travel are the largest contributing emissions categories for WTW's scope 3 upstream emissions.

In 2025, electricity was the leading source of emissions for scopes 1 and 2. WTW purchased approximately 32% of its total electric consumption from renewable energy sources in 2025. WTW purchased renewable energy in Denmark, France, Germany, Spain and the U.K. In Canada, WTW purchased electricity primarily generated through hydropower. WTW's scope 2 emissions also decreased due to real estate portfolio optimization. These initiatives are leading WTW's combined scope 1 and 2 emissions reductions. For more information on WTW's progress on SBTi targets see the progress to targets table in the appendix.

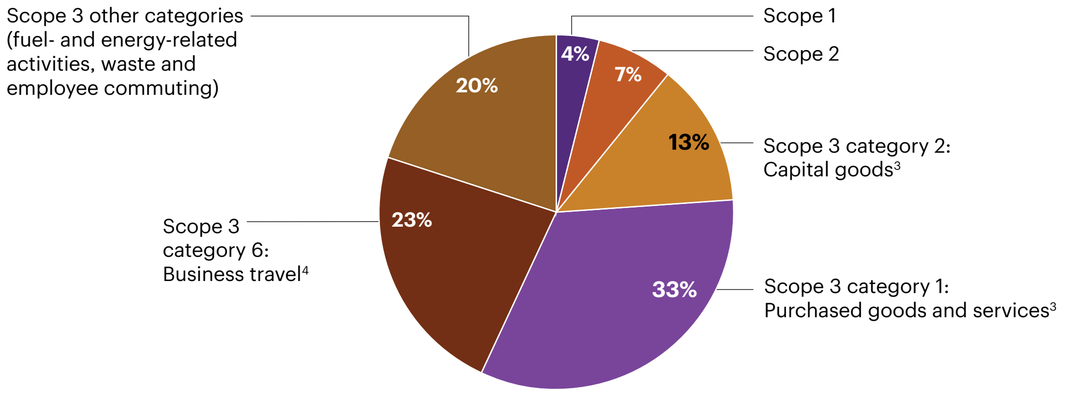
Scope 3 category 15: Certain managed investments, including certain delegated investments managed for third parties, are addressed as part of a separate effort. For more information, see the Sustainable Investing section of our corporate website.

WTW operational GHG emissions

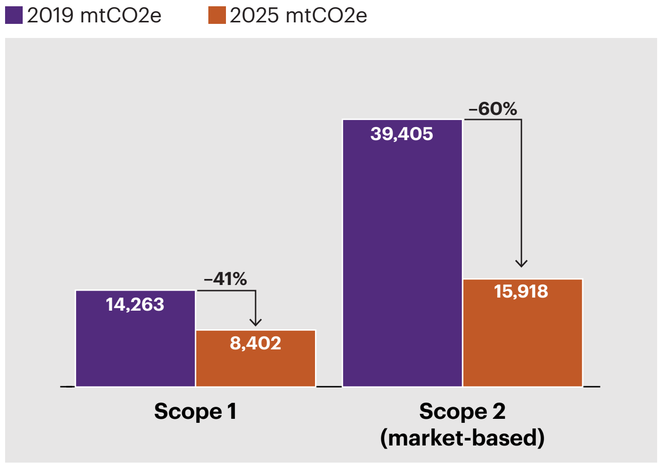
Emissions scope[1]	2019 mtCO2e	2024 mtCO2e	2025 mtCO2e
Scope 1	**14,263**	**10,492**	**8,402**
Scope 2 (market-based)	39,405	17,294	15,918
Scope 2 (location-based)	39,748	21,413	17,214
Scope 1 + 2 (market-based) summary	**53,668**	**27,786**	**24,320**
Scope 3 category 1: Purchased goods and services	236,642[3]	203,548	73,185[3]
Scope 3 category 2: Capital goods	6,530[3]	6,206	28,422[3]
Scope 3 category 3: Fuel- and energy-related activities	11,892	10,030	8,502
Scope 3 category 5: Waste generated in operations	2,246	913	1,085
Scope 3 category 6: Business travel[4]	143,273	61,957	49,909
Scope 3 category 7: Employee commuting	36,453	38,779	35,911
Scope 3 total	**437,036[3]**	**321,433**	**197,014[3]**
Total	**490,704[3]**	**349,219**	**221,334[3]**

1. See Appendix, Greenhouse gas footprint, scope, calculation information and emissions factors p. 56 – 60.
2. See Appendix, Greenhouse gas footprint, scope, calculation information and emissions factors p. 56 – 60.
3. WTW applied an updated methodology for scope 3 category 1 purchased goods and services and category 2 capital goods in the current reporting year. The base year and prior comparative periods have not yet been recalculated using the new methodology and will be updated and published in our FY 2026 Sustainability Report.
4. WTW reclassified select spend from scope 3 category 6 business travel to scope 3 category 1 purchased goods and services in the current year. The base year and prior comparative periods do not reflect this reclassification and will be updated and published in our FY 2026 Sustainability Report.

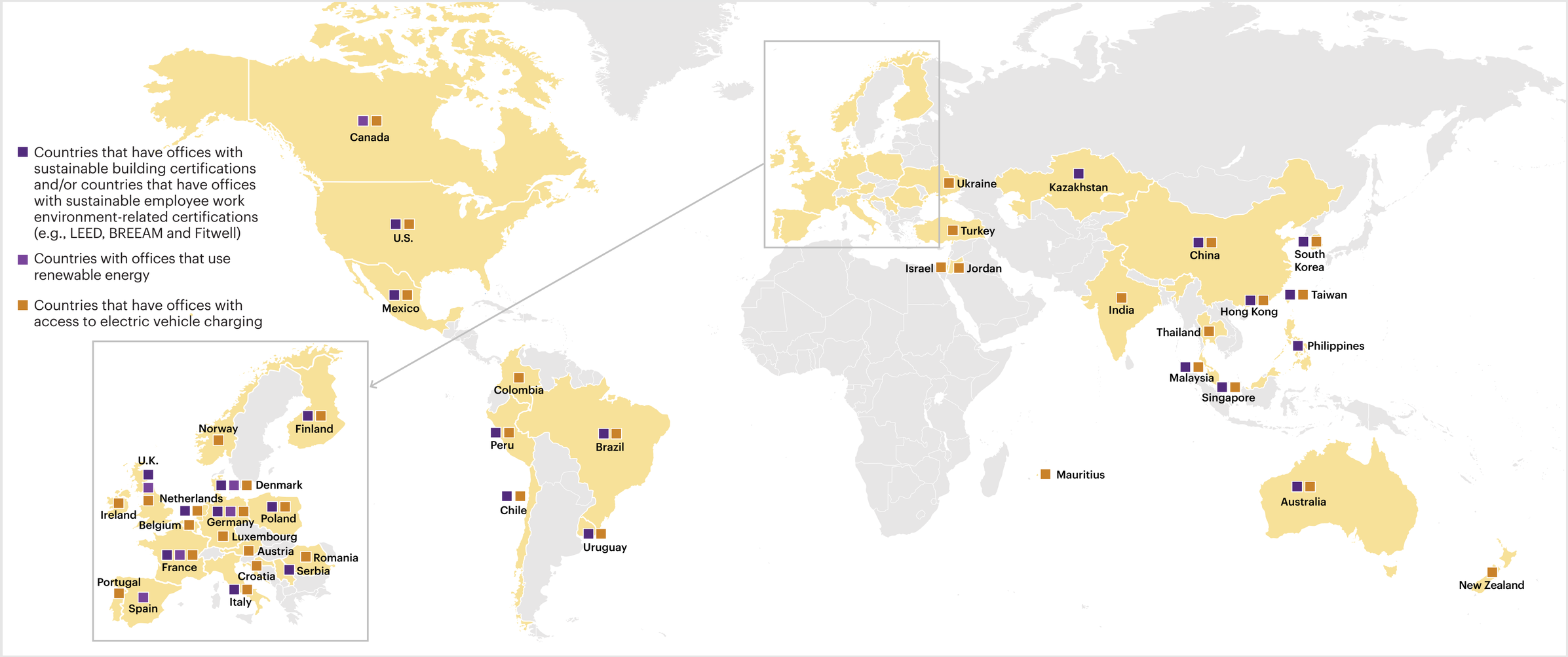
2025 approximate emissions by category as a percentage of total emissions



WTW's operational GHG emissions[2]



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:





“As sustainability-related reporting requirements and data availability evolve, we continue to better understand our impact and the opportunities in our communities and value chain. We must ask challenging questions to understand what our communities need and continue to work to build a more sustainable future.”



Sarah Mulholland
Corporate Responsibility Lead

Impacts and actions

To help manage WTW’s environmental strategy, we align our activities with our environmental policy, a GHG recalculation of base year emissions policy and a climate transition plan, each adopted in 2024. 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 a change in emissions above a defined threshold. The climate transition plan includes actions and limitations as part of our emissions reduction strategy.

These policies strengthen WTW’s sustainability strategy and governance. WTW’s decarbonization levers include key suppliers; setting and achieving their environmental targets; global sustainable aviation fuel and renewable energy availability and affordability; continued optimization of our real estate portfolio; and technological efficiencies. Challenges to WTW’s decarbonization progress include limited innovation or investment supporting the climate transition — particularly in grid infrastructure, electrification, renewable energy, sustainable aviation fuel and emerging technologies — as well as conflicting policies that may impact advancement.

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
- Purchasing renewable energy where available
- Encouraging all colleagues to adopt environmentally responsible habits at work

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 team members act as stewards in their regions as they guide and support their teams in the data collection process and data entry in the third-party environmental data management platform.

Supplier actions: In 2026, 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 Disclaimer, page 65, 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: In 2026, WTW will continue to prioritize sustainable business travel practices by promoting lower-emission travel options and providing colleagues with guidance on making environmentally responsible choices. We will continue to implement travel technologies that support these goals, making sustainable options accessible and easy to adopt.



Climate change risk management

As part of our strategy in 2025, we reassessed 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 many investors look 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 can 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 TCFD 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 61.

Engaging colleagues on sustainability

We raise awareness for the environment and provide information on sustainability to our colleagues. 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 continuing to pilot Heroes for Zero in some of WTW's offices and regions, including Australia, Hong Kong, India, Latin America, New Zealand, the Philippines, the U.K. and the U.S. We are excited to see how participants make a difference.

U.K.

In the U.K., colleagues celebrated London Climate Action Week with an interactive event for more than 50 colleagues, spotlighting WTW's climate capabilities across Risk & Analytics; Broking; Health, Wealth & Career; and the Willis Research Network. The Heroes for Zero colleagues' partnership with the Women's Environmental Network engaged more than 200 colleagues in a Lunch and Learn on the environmental and health impacts of traditional menstrual products. Volunteer efforts also included restoring wetlands at London's first urban beaver site and supporting families through textile reuse initiatives. Colleagues also hosted educational webinars, including a session marking the 40th anniversary of the ozone hole's discovery and exploring its lessons for today, led by a WTW colleague who helped collect the Antarctic data that made the discovery possible.



United States

Chicago

In Chicago, colleagues hosted a cleanup along the Wild Mile in the Chicago River, continuing efforts to protect local waterways with Urban Rivers. Colleagues in Metro New York joined colleagues in Chicago to discuss updates to the European Union's Corporate Sustainability Reporting Directive and other sustainability and climate-related reporting requirements.



Metro New York

In Metro New York, the Heroes for Zero colleagues delivered an Everyday Climate Action session in partnership with the Gender Equity Network. The Heroes for Zero colleagues also led educational trainings on new sustainability and climate-related reporting requirements. To close out the year, colleagues came together with Harlem Grown and participated in a rewarding day of volunteering and connection.



International

Brazil

More than 70 colleagues in Brazil participated in an environment-themed month of activities in August with a sustainability webinar; volunteer cleanups in Sao Paulo and Rio; tree-plantings in Rio and the southern region of Brazil; and collection drives for electronics, bottle caps and can tabs. These activities also included an educational visit to a green shopping center in Sao Paulo.



Colombia

In Colombia, colleagues hosted plogging activities across five locations, combining jogging and picking up litter with additional tree-planting volunteer efforts.



Hong Kong

This year, colleagues actively contributed to environmental stewardship through a beach cleanup event organized by Hong Kong HFZ. This initiative was part of colleagues' broader commitment under the program to reduce waste and protect marine ecosystems. The cleanup brought together colleagues to remove litter from coastal areas, resulting in more than 10 bags of trash collected and properly disposed of.



India

The Heroes for Zero colleagues in India hosted an engaging virtual session on the circular economy featuring a guest lecturer who is both an environmental advocate and a recipient of the U.N.'s champion of earth award. The session attracted over 300 colleagues and sparked meaningful conversations on the environment and sustainability practices. After the session, colleagues participated in multiple beach cleanups, reinforcing their commitment to reducing waste and protecting ocean health. The year concluded with a "Daan Utsav" (India's annual festival of giving) donation drive, promoting reuse and recycling of toys and books for local communities, further strengthening the commitment to sustainability.





Philippines



In July, over 80 colleagues in the Philippines gathered at the cafeteria to collect their share of 300 fruit-bearing saplings, including lemon, calamansi, guyabano, langka, guapol, avocado and chico, as part of their second year partnering with the Department of Natural Resources. Planting during the rainy season ensures optimal conditions for growth, and this effort builds on last year's distribution of flower-bearing plants. In addition, colleagues joined Green Media Events' Coastal Cleanup along Manila Bay, working with the Philippines Coast Guard and Metropolitan Manila Development Authority to clear litter from the breakwater, removing everything from plastic bottles and food wrappers to slippers, wooden planks and lighters.

The momentum continued in August at La Mesa Watershed, where colleagues planted more than 70 saplings to help restore and protect the environment. In September, colleagues further strengthened this commitment by planting over 40 saplings, contributing to reforestation efforts and reinforcing the team's dedication to sustainability. Together, these initiatives reflect colleagues' shared commitment to creating greener spaces and a healthier ecosystem.

Venezuela

In Venezuela, Heroes for Zero colleagues championed the principle that small changes can make an impact in our community and on the environment. Colleagues honored Earth Day by planting flowers at the main entrance of the WTW building. Colleagues also removed and cleaned the soil, preparing and fertilizing the ground to grow ornamental plants, resulting in a renewed and more welcoming garden that reflects the spirit of care and responsibility within the WTW community.







Section 3

People and community

People and community

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 aspirations at WTW
- Recognize the impact of caring for and giving back to our global communities through charitable giving



In 2025, a few highlights from the actions we took include the following:

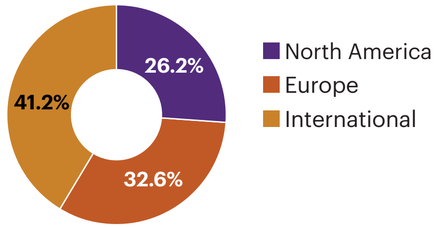
- Colleagues completed over 405,000 hours of training through WTW's learning and leadership development platforms
- We launched a new Belonging Guide to help articulate our view of belonging, outlining the impact a strong sense of belonging can have on our colleague experience and providing practical tips and actions that can help bring it to life
- WTW gave more than $2.3 million in charitable donations in 2025 through our business and office giving and our charitable matches

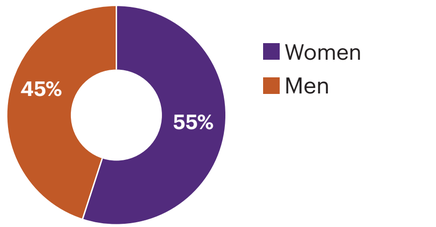
Our people

Global colleague data as of December 31, 2025

Global workforce

Our colleagues





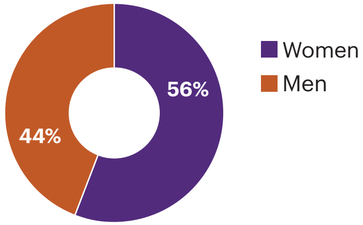
Colleagues

46,900+

Executive leadership team

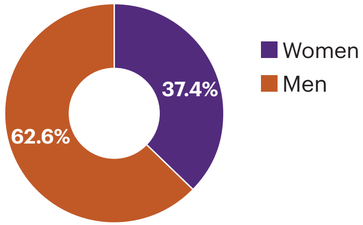
Accountable to the CEO and board of directors, our executive leadership team is composed of 56% women and 44% men, including one person of color. This team is responsible for:

- 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

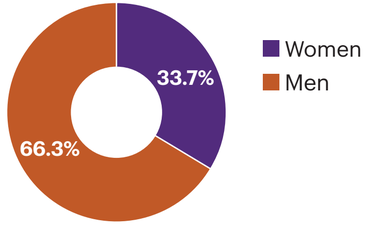


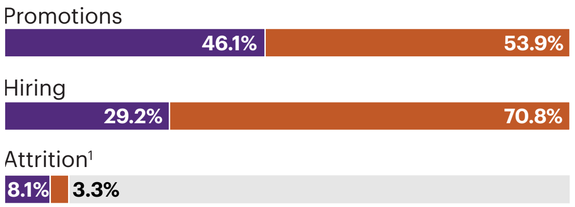
Global Management Forum

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



Senior leadership

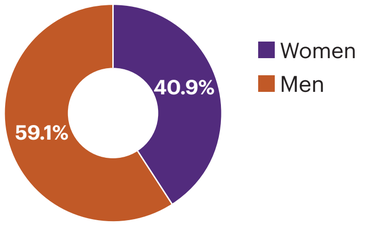




1. Voluntary attrition (rolling 12-month attrition) excludes individuals who are hired but do not commence employment with the company.

Leadership pipeline

Positions that historically have progressed to leadership roles.



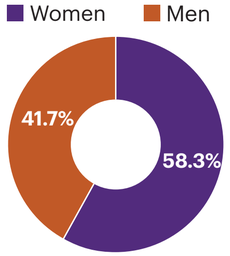
We will continue to invest in initiatives designed to attract, engage, retain and develop talent with a broad range of backgrounds, experiences and perspectives while continuing to require that all employment decisions are made on an individual basis and based on merit without regard to protected characteristics.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

Colleagues

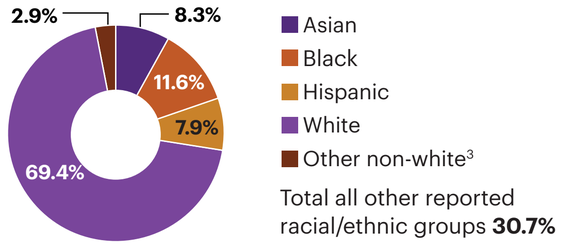
Colleague data U.S. and Great Britain as of December 31, 2025[1]

The charts to the right reflect gender and all other reported racial/ethnic group representation for the U.S. and Great Britain, where we have the most complete race and ethnicity data. Our self-identification completion rates are 97.4% for the U.S. and 77.9% for Great Britain.

Colleague data — U.S.

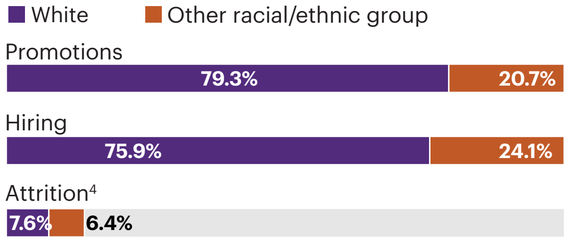


U.S. all other reported racial/ethnic groups[2]

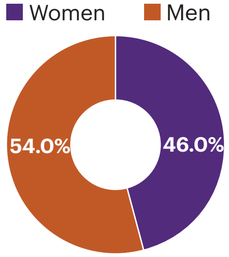


Total all other reported racial/ethnic groups **30.7%**

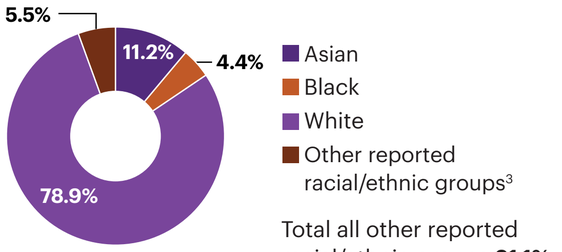
U.S. Senior leadership — other racial/ethnic groups



Colleague data — Great Britain



Great Britain all other reported racial/ethnic groups



Total all other reported racial/ethnic groups **21.1%**

All other reported racial/ethnic groups

	U.S.		Great Britain	
	White	All other reported racial/ethnic groups	White	All other reported racial/ethnic groups
Senior leadership (managing directors and senior directors)	**87.8%**	**12.2%**	**89.2%**	**10.8%**
Leadership pipeline (directors)	**84.2%**	**15.8%**	**84.1%**	**15.9%**
Mid-career (associate directors and senior associates)	**72.9%**	**27.1%**	**78.3%**	**21.7%**
Early careers and associates and analysts	**51.0%**	**49.0%**	**73.2%**	**26.8%**

Gender

	U.S.		Great Britain	
	Women	Men	Women	Men
Senior leadership (managing directors and senior directors)	**39.8%**	**60.2%**	**28.4%**	**71.6%**
Leadership pipeline (directors)	**48.9%**	**51.1%**	**35.0%**	**65.0%**
Mid-career (associate directors and senior associates)	**58.1%**	**41.9%**	**46.8%**	**53.2%**
Early careers and associates and analysts	**69.0%**	**31.0%**	**57.5%**	**42.5%**

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%.

1. Ethnicity data are currently only available in the U.S. and Great Britain.
2. May not add to 100% due to rounding.
3. "Other reported racial/ethnic groups" 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.
4. Voluntary attrition (rolling 12-month attrition) excludes individuals who are hired but do not commence employment with the company.

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 hiring
Growing the pipeline for talent with a broad range of backgrounds, experiences and perspectives

Colleague development
Supporting colleagues in all stages of career development

Culture
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 retention

At WTW, attracting 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 the fourth year running at the Multicultural Apprenticeship Awards in 2025 for the Large Employer and Management Legal and Professional Services category. We have also been awarded the Princess Royal Training Award, for the past three consecutive years.

In 2025, 75.3% of our apprentices identified as white and 24.7% identified as racial or ethnic minorities; 50.0% identified as women and 50.0% as men.

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.

"An inclusive culture and a strong sense of belonging is at the heart of our colleague experience, allowing every colleague the opportunity to reach their full potential at WTW."



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.

In 2025, through WTW's learning and leadership development platforms, colleagues completed over 405,000 hours of training averaging more than eight hours per colleague. These platforms include thousands of modules, videos, simulations and books 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:

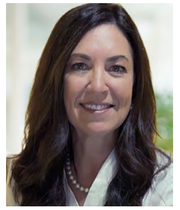
- Self-paced, virtual, online modules with on-demand access to knowledge, interactive exercises and toolkits
- Customized internal portals and external eLearning courses, tools and guidance for on-the-job learning through our Guide to Personal Success library containing practical, on-the-job development 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:

- Manager and 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
- 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 2025, 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)
- **Belonging guide:** Filled with practical tips and actions that all colleagues can take to help build a stronger sense of belonging at work

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 100 festival events each year, attracting thousands of participants worldwide (over 35,000 across 31 countries in 2025).













Respect at work and speaking up

At WTW, our policies prohibit discrimination, harassment and retaliation.

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.

- **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

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

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 2025, 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 believe our greatest asset is our people, and we invest significant resources to support and empower them. Providing the right total rewards programs is central to our commitment to creating an exceptional colleague experience and to being the best company we can be.

Our total rewards comprise a broad range of programs designed to support colleagues in their work and life. These include pay, benefits, share ownership, wellbeing programs, recognition, flexible working arrangements, time off, career development opportunities and other elements that shape a positive work environment.

At its core, our total rewards programs are designed to:

- Attract, engage, retain and develop talent from diverse backgrounds, experiences and perspectives
- Enhance and sustain high levels of colleague performance and engagement
- Offer meaningful choice, wherever possible, to meet individual needs
- Be clearly communicated to ensure understanding
- Maintain compliance monitored by our robust governance processes

Supporting fair leave and benefit programs

WTW is proud to offer benefit programs that support our colleagues and their families as part of our total rewards offering. This framework ensures consistency with guiding principles while allowing flexibility to adapt to local market practices.

Our aim is to provide benefits that support good health and a balanced life as well as the ability to plan — both now and in the future. These programs offer protection in the event of accident or illness, paid time off, and opportunities to build financial resources for personal needs and retirement.

Workplace flexibility

Flexibility is key to fostering an inclusive workforce. Through **WTW Work Styles**, we offer three working solutions — office-based, hybrid and remote — focused on delivering the best outcomes for clients, regardless of where or when work is performed.

Colleague feedback mechanisms and continuous improvement

We regularly assess our total rewards offerings to ensure they reflect colleague preferences and deliver the greatest impact. Feedback is gathered through external benchmarking, surveys, focus groups and interviews.

Additional input comes from colleague forums, including our inclusion networks on topics such as physical wellbeing, mental health and financial wellness.

In 2025, WTW expanded key total rewards programs, including the Employee Share Purchase Plan, to more countries. We also enhanced our global Recognition Hub platform, celebrating colleagues' successes, achievements and milestones to strengthen our culture of recognition and appreciation.





Pay transparency

We remain committed to compliance with evolving pay transparency legislation and gender pay reporting requirements across jurisdictions. Our approach goes beyond compliance; we embed pay equity principles into our practices to promote career growth and fairness, ensuring employment decisions are based on merit and aligned with WTW values.

Effective program management

Our HR Total Rewards team, local HR partners, leaders and internal consulting network work together to stay ahead of emerging trends and regulations. Supported by advanced systems and tools, we consolidate plan design and administration data to generate insights and benchmark against market standards.

Governance

WTW's total rewards programs are supported by a robust governance process, with strong leadership oversight. Our leaders work alongside multifunctional committees to review plan design changes and compliance activities at regional and global levels. This structured approach ensures alignment between colleague needs, business priorities and strategic objectives.

Employment security and workforce restructuring

At WTW, we recognize the importance of employment security and the impact of organizational change. Our approach is guided by transparency, fairness and support for colleagues during transitions, including clear communication, fair treatment and assistance programs.

Employment environment

WTW is committed to providing a safe, respectful and inclusive work environment where colleagues are treated with dignity and their contributions are valued.

Workforce composition

As of December 31, 2025, we had the following colleague representation:

Status	2025
Permanent full-time	44,700
Permanent part-time	1,700
Temporary	500
Contract*	Not reported

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

Philanthropy

We recognize that 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 charitable organizations 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 charities. WTW matches charitable contributions to organizations focused on areas that align with our business and values

In total, WTW gave more than $2.3 million in charitable donations in 2025 through our charitable giving and matching gifts programs.

Charitable giving program

WTW donated about $1.6 million to organizations globally as part of our business and office giving.

Matching gift program

WTW received matching gift 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 2025, reported volunteer day hours were more than 10,000, up by more than 4% compared with those in 2024.



Local colleague-led corporate responsibility networks

WTW colleagues lead 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. Colleagues organize grassroots efforts, such as partnering with a local charity for community service initiatives and fundraising.

Examples of colleague-led corporate responsibility initiatives

U.K.

WTW's U.K. offices started a new charity partnership with Campaign Against Living Miserably (CALM), a suicide prevention charity on a mission to help people end their misery, not their lives. Colleagues have been challenging themselves with fundraising events throughout the year; highlights include a 110 kilometer cycle ride on Brompton bicycles; treks in Edinburgh, Manchester, Leeds and London; and the ever-popular bake sales in offices across the U.K. Colleagues have also taken part in CALM Champion workshops and joined webinars to increase awareness, compassion and an understanding of how to access help.



U.S.

Metro D.C.

Colleagues in Arlington, Virginia, and Potomac, Maryland, volunteered with Wish of a Lifetime's Cupid Crew, a nationwide initiative run by Wish of a Lifetime from AARP that sparks hope and joy in the hearts of older adults. Colleagues delivered roses to residents at three senior living centers across the Metro D.C. area, helping brighten Valentine's Day for those in care.



Metro New York

Colleagues from the Metro New York office volunteered with New York Road Runners to hand out water cups to the over 55,000 New York City Marathon runners that ran in support of various charities. Colleagues also worked with Sanctuary For Families, New York's leading service provider and advocate for survivors of domestic violence, sex trafficking and related forms of gender violence, to provide essential items for several families in need.



Tempe

Colleagues in Tempe, Arizona, volunteered with the Pat Tillman Foundation by participating in the 21st Annual Pat's Run, an event honoring the service and sacrifice of Pat Tillman. The foundation gives military service members, veterans and spouses the educational tools and support to reach their fullest potential as leaders. Colleagues in Tempe joined more than 30,000 participants worldwide to celebrate Pat Tillman's legacy. Colleagues from Chicago, Dallas, Philadelphia, Portland, Detroit and many others joined and took part virtually from coast to coast.



International

Australia

Volunteering at the Australian Red Cross Distribution Centre in Derrimut, Victoria, colleagues in Melbourne rolled up their sleeves to sort donations, tag garments and prepare stock for freighting to stores, directly contributing to the charity's vital work.



Brazil

In 2025, colleagues in Brazil significantly expanded their philanthropic impact by mobilizing teams and strengthening charity partnerships across the country. Highlights included the first Volunteering Week and a series of initiatives such as mentoring programs, matching gift campaigns, and community projects that supported education and improved living conditions for those in need. Colleagues' social commitment grew through the Young Apprentices Program, conducted in partnership with Instituto Techmail, which supports the inclusion of vulnerable youth in the job market and helps develop future professionals. Colleagues combined hands-on experience in business areas with project mentoring and three editions of the "Pode Perguntar" program, which brings leaders closer to young participants and creates a safe space for sharing experiences. As part of the Volunteering Week, colleagues invited several youth participants to visit a WTW office, learn about the business and engage in career conversations with employees in small-group settings. Instituto Techmail brought a group of approximately 30 students for one of the visits; although they were not part of the apprenticeship program, they had the opportunity to explore career paths and connect with WTW teams in Brazil. Additionally, during Volunteering Week in April, colleagues partnered with Instituto Ana Rosa to engage children in interactive activities designed to inspire creativity and connection. The charity organized two sessions — morning and afternoon — where WTW colleagues and children rotated through four activities: drawing inspiring words, playing games on the court, gardening together and preparing a fruit salad.





India

Colleagues in India continued to contribute to the holistic development of multiple villages within Nashik, Maharashtra in 2025. More than 70 farmers received customized agriculture kits containing essential tools and farming supplies for improved efficiency of farming operations. Colleagues also volunteered as part of the WATSAN (Water and Sanitation) project in 2025, in partnership with Swades Foundation, which provided safe drinking water and functional sanitation units across 23 zila parishad schools, improving the learning environment for nearly 800 students. To enable uninterrupted learning for students, solar panels were installed in 20 schools. Additionally, a new initiative was launched to promote safe sanitation practices, which included the construction of 32 household toilets, further enhancing health and hygiene in the community.



New Zealand

Colleagues volunteered with the New Zealand Food Network, a nationwide charity committed to reducing food waste and ensuring that healthy, nutritious food reaches communities in need. Colleagues helped pack produce, playing a vital role in supporting the charity's mission. Colleagues in New Zealand also volunteered with Mercy Hospice, a charity dedicated to providing specialist community palliative care and hospice services to individuals with life-limiting illnesses. Colleagues helped the organization by crafting items for care packages, including decorations and candles used to raise funds to support the charity.



The Philippines

- For the third consecutive year, colleagues in the Philippines actively participated in Takbo Para Sa Kalikasan (Run for Nature), also known as "Air Run." Led by the WTW PH Run Club, over 200 colleagues joined the 5K, 10K and 21K race categories. This event fostered fitness and camaraderie and championed an important environmental cause: the protection of birds and their habitats. Through their participation, colleagues helped raise funds for restoration and biodiversity projects, reinforcing a commitment to environmental and community wellbeing
- As part of their Volunteer Day, colleagues from the Philippines joined the Department of Social Welfare and Development Luzon Volunteer Program; packed several pallets of rice; and worked alongside the Philippine Navy, the Philippine Marine Corps, firemen and other volunteers to support communities affected by Typhoon Tinio (Kalmaegi) and Typhoon Uwan (Fung-wong)
- WTW Philippines launched a new interest group for pet enthusiasts and animal welfare advocates (Kalisbak) — a community where colleagues can connect, learn and share about responsible pet keeping and advocate for the welfare and humane treatment of all animals. With over 100 registrants at launch, the group aims to engage colleagues through educational discussions, volunteering, fundraising for shelters, therapy animal visits and other outreach activities
- Colleagues in the Philippines continued their support of WTW's Social Mobility Inclusion Program, which provides opportunities for first-generation college students facing adversity by hiring them part time and mentoring them for future employment. The program has grown to 44 students contributing across six lines of business, with 21 graduates to date and 13 converted to full-time WTW colleagues. To further support educational opportunities, the Social Mobility and Inclusion Network partnered with the WTW Philippines Run Club to host Stride for Scholars, a fundraising initiative that brought together colleagues and supporters. Through the collective efforts of participants, sponsors and donors, the event successfully raised funds to support scholarships for four students





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 2025, OGC colleagues around the world — including those in the U.S., U.K., China, India, Italy, Japan, Singapore and South Africa — engaged in various pro bono and community service activities, including the following:

- 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 in a U.S. law school's moot court competitions as judges
- Provided contract review support to a social enterprise in South Africa that provides renewable energy solutions to developing markets
- Engaged in volunteer efforts in various communities related to providing equitable access to food for community members struggling with hunger and food insecurity
- Directed efforts toward corporate charity partners by participating 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 to promote digital education to local schools
- Volunteered with various legal aid organizations in the U.S., Japan and Singapore, including clinics, to provide legal assistance to disabled veterans in the U.S. and in Japan to provide legal assistance to underserved elderly and other communities related to estate planning and administrative filings and applications
- Partnered with a law firm in the U.S. to participate in an immigration-related clinic to assist victims of domestic violence and crimes with visa applications. The clinic was part of the law firm's broader pro bono initiative focused on achieving justice for women and girls around the world for educational equity, access to healthcare, legal and social equity, economic empowerment and prevention of violence against women veterans





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.

"The WTW Code of Conduct (the 'Code') is the foundation for our company's reputation for ethical business practices. It reflects our values and details the types of ethical behaviors we are expected to model in everything we do."



Matt Furman
General Counsel

In 2025, 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 our operational resilience, including 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. Our Board composition as a whole reflects the collective knowledge, integrity, reputation and leadership abilities, and the overall mix of skills, experience and attributes, that are appropriate for the Company's governance and oversight.

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.

More information regarding our Board composition and oversight is available in our Proxy Statement.

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.

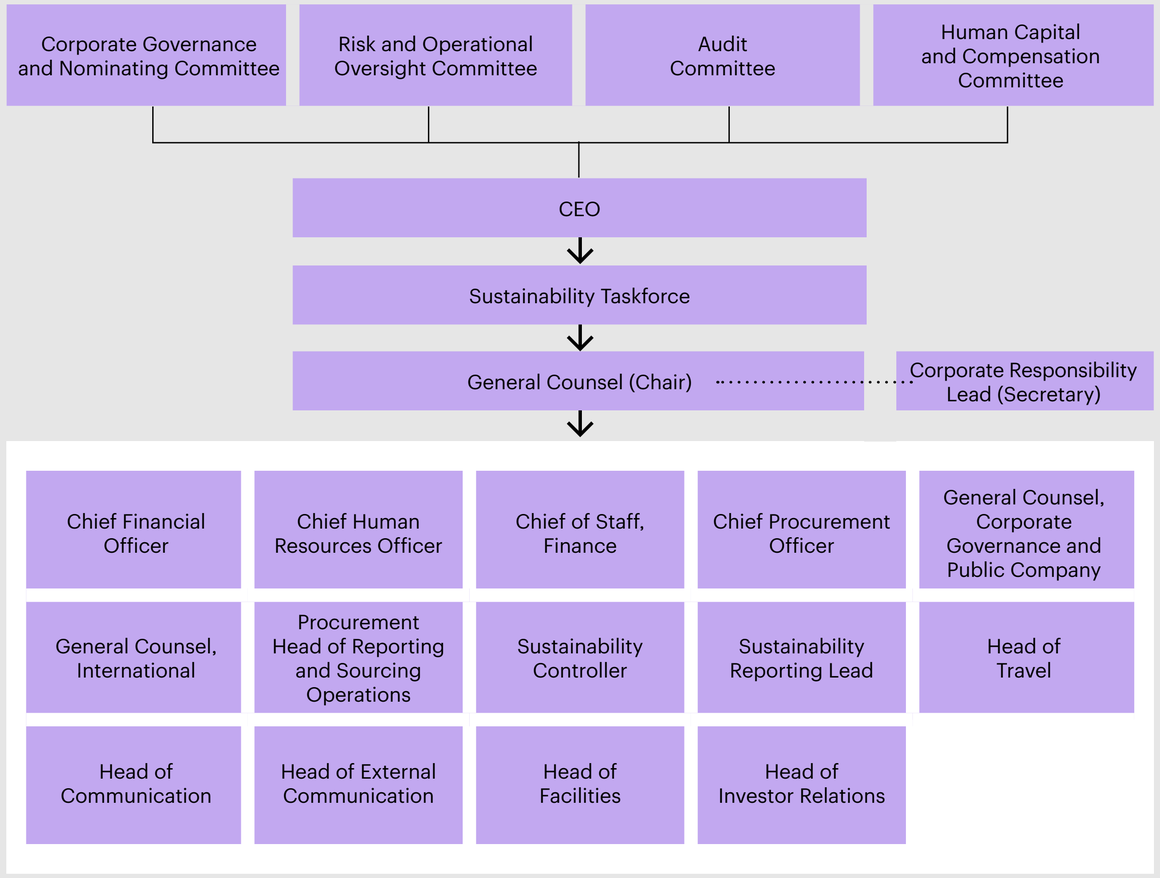
Sustainability is how we refer to our environmental, people and community, and governance efforts that relate to our own internal operations. To guide these activities, the Sustainability Taskforce is a cross-functional management committee sponsored by our General Counsel and composed of representatives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

At the board level, our approach is that the most appropriate committee should maintain oversight over the relevant issue rather than concentrating the oversight of all sustainability initiatives in any one committee. The committees report to the board as appropriate.

For example:

- 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 disclosures in the proxy statement; and discusses with management, at least biannually, 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. This includes 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 disclosures included in documents filed with the U.S. Securities and Exchange Commission or required under Irish law
- The Human Capital and Compensation Committee reviews human capital, talent strategy and culture

Sustainability Taskforce oversight, as of January 2025:



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 2025, over 44,000 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 of 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.

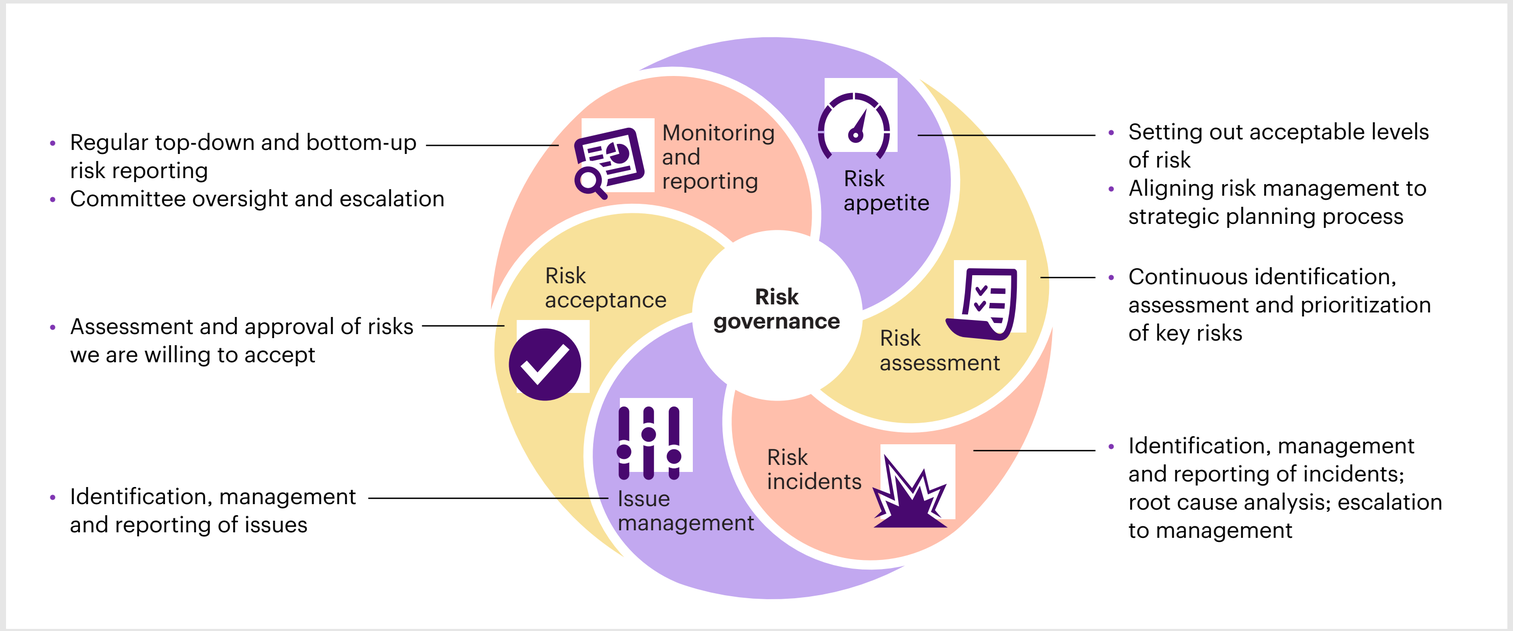
WTW enterprise risk management framework

Business strategy, conduct and culture

Risk taxonomy and risk rating scale

Training, awareness and communication

These components underpin the enterprise risk management framework



Enterprise risk management

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, 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 top risks with the Controls Committee — which is composed of members of executive leadership, including the general counsel (who serves as the committee chair), segment leaders (or their designees), the global head of geographies, CFO, chief operating officer, CHRO, CRO, chief compliance officer and chief internal auditor, among other leaders.

Policymaking

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 2025, 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 2025 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 the 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 the 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
- The information security policy and standards apply to all areas of WTW that 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 and cyber threat intelligence monitoring
- 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 who 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
- Applicable annual external testing by independent bodies
- Other technical, administrative and physical controls



Operational resilience and business continuity

WTW is committed to minimizing disruption to the services it provides that could affect our colleagues, clients and partners. Our approach to operational resilience covers various mechanisms that enable us to anticipate, prevent, respond, recover and learn from disruptions.

Our program structure includes aspects that focus on mitigating the risk of business interruption and responding to incidents to ensure swift recovery and resumption of normal business services. This includes identifying those services and processes that are most essential and developing robust recovery strategies for utilization during disruption events.

Our approach adheres to all applicable laws, rules and regulations in the jurisdictions where we operate as well as aligning to key international standards.

Business continuity planning and incident response

We believe WTW's operations are generally resilient, with critical processes undertaken across multiple geographies supported by widespread agile recovery strategies such as work transfer and remote working capabilities.

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

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.

Technology resilience

WTW hosts technology across multiple locations, including data centers and cloud service providers, which are governed by comprehensive Technology Policies and Standards. Technology resiliency is incorporated into the architecture and design of our products and services and is driven by the criticality of business processes. Our technology standards set clear expectations to continually assess, monitor and validate our resiliency strategies and capabilities, to ensure that our response and recovery is effective and minimizes the impact of any disruptive event.

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. All WTW locations undergo site assessments in line with the physical security program standards and are monitored to verify compliance with these standards. 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 supports 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, and our German subsidiary complies with the German Supply Chain Due Diligence Act.

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, Technology and Procurement.



Section 5

Sustainability client solutions, partnerships and thought leadership

Sustainability client solutions, partnerships and thought leadership

WTW continues to serve clients at the board, C-suite and managerial level on specific sustainability topics that impact business performance and priorities. 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 associated with people, risk and capital.

In 2025, 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 Directors & Boards, the National Association of Corporate Directors and other similar groups
- We maintained our signatory status for our U.K. Stewardship Code report submitted to the Financial Reporting Council
- 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
- Working with industry partners, we developed innovative parametric insurance policies in response to client demand. Wildfire Resilience Insurance takes into account efforts to mitigate fire risk. The solution was developed alongside The Nature Conservancy and University of California, Berkeley's Center for Law, Energy and the Environment and placed with Globe Underwriting with capacity from a Lloyd's of London syndicate
- WTW has designed a Parametric Weather Warning Insurance Solution to help close the protection gap for the leisure and hospitality industry, particularly those with outdoor operations. Severe weather warnings often require pre-emptive action, such as closures or event cancellations, to protect guests and staff from harm. These pre-emptive actions often result in lost revenue or extra expenses, regardless of whether the forecast event occurs. Traditional insurance policies typically don't cover these financial impacts as they respond to actual events and resulting damage. This solution helps clients increase their resilience and manage risks from severe weather

Partnerships

Inclusion in Finance

Colleagues from WTW Investments in the U.K. participate in this U.K. focused initiative, which aims to accelerate progress towards a more inclusive, high-performing finance industry.

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) develops these partnerships that bring together governments, insurers and international organizations to close protection gaps, to further risk modeling capabilities and to share non-sensitive data for the common good. Working to build greater resilience and protection for people, communities, businesses and public institutions that are vulnerable to disasters and their associated economic shocks underscores WTW's sense of purpose to "transform tomorrows." Perhaps our most impactful contribution has been to the IDF's Sovereign and Humanitarian solutions, an example of which is our work with Colombian Cities' Urban Resilience. Working with trusted insurers and coordinated by Global Communities, an inspiring non-governmental organization (NGO), we were able to put in place Insurance Protections for Climate Risks and Natural Disasters. Over the past 10 years that we have been a member, WTW has 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. We are proud to continue our role in contributing to the IDF to further solutions for clients, communities and partners as we navigate the increasingly complex future world in which we live.

Investment Consultants Sustainability Working Group

WTW is a member of the U.K. Investment Consultants Sustainability Working Group, which seeks to improve sustainable investing practices across the U.K. investment industry.

Principles for Responsible Investment

WTW is a signatory to the United Nations-supported Principles for Responsible Investment (PRI) and continues to be involved in certain PRI workstreams.

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.

WTW's Climate Risk and Parametric awards

WTW won several awards in 2025, including the following in the area of parametric insurance linked to disaster risk finance projects:

- **Creativity in global programs award at Axco Global Insurance Awards 2025:** This was awarded for our broking and advisory work with the Pacific Catastrophe Risk Insurance Company aimed at increasing the resilience of Pacific Island Countries through all-new sovereign parametric policies for tropical cyclone, earthquake and tsunami
- **Rising Star of the Year at Parametric Insurer Awards 2025:** This was awarded to David Williams on our London Alternative Risk Transfer team for his work in placing a parametric wildfire insurance program that directly rewards the insured for investing in good forest health through active eco-forestry management, thus improving both the resilience of communities that are vulnerable to wildfire risk and the natural environment. The solution was developed alongside The Nature Conservancy and University of California, Berkeley's Center for Law, Energy and the Environment and placed with Globe Underwriting with capacity from a Lloyd's of London syndicate

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 risk 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, we engage 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.

Partnership with Climate Governance Initiative and other board director forums

In 2025, 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, Chapter Zero, ecoDa, Non-Executive Directors' Association, National Association for Corporate Directors, Directors and Boards, Singapore Institute of Directors, Institute of Corporate Directors Malaysia and others.

"Across industries, geographies and business cycles, HR is in a strategic and 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

Thinking Ahead Institute

The Thinking Ahead Institute (the Institute) is a global not-for-profit research and innovation network dedicated to helping investors navigate the future. Bringing together leading asset owners, asset managers, wealth providers and strategic partners, the Institute drives innovation through collaborative research and practical solutions. Since its founding in 2015, the Institute has convened more than 100 organizations to design fit-for-purpose investment strategies, improve organizational effectiveness, and strengthen stakeholder trust.

This is achieved through:

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

In 2023, the Thinking Ahead Institute was commissioned by the United Nations-supported Principles for Responsible Investment 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. 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.



In 2025, the Institute carried out a global defined contribution (DC) peer study jointly working with LifeSight and Aware Super. The study drew on interviews and survey insights from leading DC organizations to explore how DC design and operating models are evolving across accumulation, retirement income, governance and culture, technology and system-level challenges.

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 systemic risk workshop to help organizations decide if they need to revisit their investment beliefs to better address climate and systemic risks. In the climate transition working group paper, the Institute sets out an interconnected view of the climate transition, drawing on input from 15 member organizations.



Willis Research Network

The Willis Research Network is one of the world's longest-standing and most influential collaborations between academia and the insurance industry.

Established in 2006, it brings together over 50 leading institutions — universities, think tanks, national labs and specialist centers — to deliver applied, peer-reviewed research that helps clients and colleagues understand and manage the world's most complex and interconnected risks. The Willis 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.

Our latest Risk and Resilience Reviews, Feeding the future — insuring food security and Human vulnerability — the next frontier of risk, written in collaboration with partners from European Centre for Risk and Resilience Studies, Southern Denmark University, the Peterson Institute and University College London, explore how climate, technological and social pressures are reshaping the limits of human endurance — and what this means for the future of risk management. The reports share a common focus on systemic vulnerability and resilience in an era of compounding risk. Together, they emphasize how climate change, geopolitical instability, demographic shifts and technological disruption are stressing essential systems that underpin human wellbeing. Food security and human vulnerability are presented as deeply interconnected risks, where shocks cascade across supply chains, economies, communities and institutions.

Another applied research program continues to strengthen 20 years of partnerships to address evolving climate risks. The newly launched wildfire risk partnership with the University of East Anglia aims to deliver science-based insights into the growing threat of wildfires and their implications for communities, ecosystems and economies. The initiative will explore how climate change is influencing wildfire frequency and severity, assess the costs and risk trajectories associated with these changes, and identify strategies for resilience and mitigation. This includes examining land management practices, policy frameworks, insurance solutions and behavioral adaptations that can help reduce vulnerability and support sustainable risk management.

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 50 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 and startups
- 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 research and evidence into our client proposition with integrity through risk models, advice, thought leadership, client round tables, insights and events

"As strategic risk advisors, we help our clients identify, quantify and manage the financial impact of risks. We put our clients in control of future peril by equipping them with strategic support that optimizes the blend of insurance, risk mitigation and disaster recovery and supports concise climate-related disclosure and reporting."



Lucy Clarke
President of Risk & Broking

United Nations Sustainable Blue Economy Finance Principles and partnership mobilization

Through collaborative partnerships with governments, non-governmental organizations, conservation organizations, academia and the private sector, WTW is working to help build resilience against climate change. 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:

- **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 developed and now implemented 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, some 15,000 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
- **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 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 Kaibu Foundation as policyholder and placed with the Pacific Catastrophe Risk Insurance Company, WTW renewed 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
- **Coral reef protection in the Caribbean:** Working with the Caribbean Biodiversity Fund on a project to introduce reef resilience and financial preparedness using parametric insurance solutions, this project is supported with cofinance from the InsuResilience Solutions Fund



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 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 identify, quantify and manage their climate risks and opportunities? How will the increasing intensity and frequency of physical climate hazards affect companies' premises, operations, supply chains and workforces? Can companies leverage analytics to manage the risks and potential opportunities of their organization's changing risk profile?

Climate transition analytics and planning

How do companies transition their business model, organizational structure and value chain to a low-carbon economy and achieve business goals while managing climate risks and avoiding adverse effects?

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 their 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 total reward 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 and in light of AI developments?

Workforce resilience and stability

How can companies ensure a healthy pipeline and maintain sustainability of and efficiently deploy AI and other technologies, talent and 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 equipped to manage and resilient to the effects of climate change?

Governance themes

Board governance and effectiveness

How can companies develop an effective board with relevant skills and experience to advise management and effectively oversee and govern 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 close coverage gaps with risk management and transfer strategies? How can companies overcome the financial volatility created by physical climate risks?

Disclosures and targets

How can companies drive accountability through effective and transparent executive reward structures, tangible metrics, measurable targets and robust governance structures while also responding to regulatory disclosure requirements?



Conclusion

By working together and challenging one another to excel, we ignite possibilities and create 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 emissions 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. For scope 2, WTW applies a consistent approach and methodology for our GHG calculations and net zero target for our business operations, including calculating emissions 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. During FY 2025, WTW updated the calculation methodology used for scope 3 category 1 purchased goods and services and category 2 capital goods emissions to improve the accuracy and completeness of our GHG inventory. According to WTW's base year recalculation policy, the methodology change is material and triggers a base year recalculation. We are in the process of updating the 2019 base year calculation to reflect our current FY 2025 methodology. Accordingly, FY 2025 emissions for scope 3 category 1 and category 2 reflect the updated methodology, while the 2019 base year and FY 2024 comparative emissions continue to reflect the previous methodology. The change in methodology is expected to significantly reduce base year and comparative period emissions. As a result, affected amounts are not directly comparable. The updated base year calculation will be included in next year's Sustainability Report
7. As part of WTW's base year recalculation policy, if significant changes occur and are found to have a material impact on WTW's emissions, WTW will recalculate the base year. 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
8. WTW's recalculation activities are guided by the environmental and recalculation of base year policies as informed by the GHG Protocol
9. Marginal emissions factors are not included in this report and are not relevant for WTW
10. Emission calculations include global WTW offices identified as active within the reporting period by the WTW operations and information management team. WTW includes all offices except for joint venture sites where WTW is a minority owner, small-scale storage spaces and rented parking spaces
11. The source for the Global Warming Potential factors for the 2024 and 2025 emissions calculations is the U.N. Intergovernmental Panel on Climate Change (IPCC) Assessment Report 6. The source for the 2019 emission calculations is the UN IPCC Assessment Report 4
12. In 2025, 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 2024, this was limited to European countries. 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. WTW will continue to review the availability and application of residual market-based emission factors
13. WTW utilizes scaling factors to account for travel, purchased goods and services, and capital goods not procured through central tools
14. To calculate emissions from purchased goods and services, and capital goods, WTW categorized spend data identified through our GHG accounting process as being relevant for WTW to align with GHG Protocol categories. Categories of spend identified as not relevant were excluded from WTW's calculations
15. Spend categories are categorized by WTW then assigned Comprehensive Environmental Data Archive (CEDA) categories by a third-party consultant based on relevancy
16. Where WTW identified onsite data centers, we included these sites' electricity consumption as part of scope 2 emissions calculations
17. WTW calculated emissions for 2019 for all scopes and categories with guidance from a third-party consultant. Spend factors were excluded from capital goods for this reporting year
18. WTW calculated 2024 and 2025 emissions for scopes 1, 2 and 3 — including categories 3, 5, 6 and 7 — using a sustainability reporting platform
19. WTW calculated 2024 and 2025 scope 3 categories 1 and 2 emissions with guidance from a third-party consultant
20. WTW conducted additional screening of scope 1 mobile combustion inventory which resulted in several additional company car programs being included in 2024 and 2025
21. Emissions factors utilized as part of the emissions calculations are listed on the following page
22. WTW calculates commuting emissions based on a biennial 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

Emission intensities

Emissions scope	Emissions 2019 mtCO2e per FTE	Emissions 2025 mtCO2e per FTE	Emissions 2019 mtCO2e per net revenue ($ in millions)	Emissions 2025 mtCO2e per net revenue ($ in millions)
Scope 1 + 2 (market-based)	1.15	0.52	6.41	2.51
Scope 3	9.38[1]	4.20[1]	52.21[1]	20.29[1]
Total	10.53[1]	4.72[1]	58.63[1]	22.80[1]

1. WTW applied an updated methodology for scope 3 category 1 purchased goods and services and category 2 capital goods in the current reporting year. The base year and prior comparative periods have not yet been recalculated using the new methodology and will be updated and published in our FY 2026 Sustainability Report.

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	2024 MWh	2025 MWh
Total renewable energy	19,525	20,346	16,963
Total energy consumption	116,240	65,145	52,755
Percent renewable energy	17%	31%	32%

SBTi validated targets

SBTi target ID	Near/long-term	Scope	Target type	Target value	Target year	Target
NT-ABS1	Near term	Scope 1 and 2	Absolute	50%	2030	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	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	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	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[1]	Absolute	90%	2050	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 and employee commuting by 90% by 2050 from 2019 base year.

Progress to targets

Target ID	Scope	Metric	Emissions 2019 base year MTCO2e	Emissions 2025 MTCO2e	Emissions reduction 2025 compared with the 2019 base year MTCO2e	Percent change 2019–2025	Progress to target
NT-ABS1	Scope 1 and 2	GHG emissions (MTCO2e)	53,668	24,320	29,348	–55%	109%
NT-INT1	Scope 3, category 6[2]	Business travel emissions per FTE	3.07	1.06	2.01	–65%	119%
LT-ABS1	Scope 1 and 2	GHG emissions (MTCO2e)	53,668	24,320	29,348	–55%	61%

1. For WTW's SBTi 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.
2. WTW reclassified select spend from scope 3 category 6 business travel to scope 3 category 1 purchased goods and services in the current year. The base year does not reflect this reclassification and will be updated and published in our FY 2026 Sustainability Report.

Emissions factors

Scope 1

Source	Year	Reference
Stationary combustion	2019	U.K. Department of Energy Security & Net Zero (DESNZ) 2019 and 2021
	2024	U.K. DESNZ 2024, U.S. Environmental Protection Agency (EPA) 2022, Swedish EPA 2022
	2025	U.S. EPA 2025, Ministerio para la Transición Ecológica y el Reto Demográfico (MITECO) of Spain 2024
Mobile combustion	2019	U.K. DESNZ 2019 and 2021
	2024	U.K. DESNZ 2024
	2025	U.K. DESNZ 2025, MITECO 2024
Fugitive emissions	2019	U.K. DESNZ 2019 and 2021
	2024	Intergovernmental Panel on Climate Change (IPCC) AR6
	2025	IPCC AR6

Scope 2

Source	Year	Reference
Electricity	2019	U.K. DESNZ 2019 and 2021, International Energy Agency (IEA) 2022, U.S. EPA eGRID 2022, IPCC AR5, AIB 2018, Emissiefactoren 2017, AU DEE 2019
	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, CNE 2023, Ministry of Ecology and Environment 2024, Unidad de Planeamiento Minero Energético (UPME) 2023, Instituto Meteorologlco 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) 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, U.K. DESNZ 2023, U.S. EPA eGrid 2022 and Climate Change of Vietnam (DCC) 2020
	2025	AIB 2025, Austrian Umweltbundesamt 2022, Chinese Ministry of Ecology and Environment (MEE) & National Bureau of Statistics (NBS) 2024, Comision Nacional de Energia (CNE) of Chile 2024, Department of Climate Change Vietnam 2023, Environmental and Climate Change Canada (ECCC) 2025, Energy Market Authority (EMA) of Singapore 2024, Government of India Ministry of Power 2024, Guatemala Ministerio de Energia y Minas (MEM) 2024, IEA 2025, Instituto Meteorologlco Nacional (IMN) de Costa Rica 2024, Italian Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA) 2025, Japan Ministry of the Environment 2025, Ministerio da Ciencia, Tenologia e Inovacao (MCTI) of Brazil 2026, New Zealand Ministry of the Environment 2024, Secretaria de Medio Ambiente y Recursos Naturales (SEMERNAT) of Mexico 2025, Unidad de Planeamiento Minero Energético (UPME) 2024, U.S. EPA eGrid 2024

Emissions factors

Scope 3

Source	Year	Reference
Purchased goods and services	2019	VitalMetrics Comprehensive Environmental Data Archive (CEDA)-5.05
	2024	CEDA 6 Global
	2025	Open CEDA by Watershed 2025
Capital goods	2019	CEDA-5.05, Ecoinvent v.3.3.8, Apple Product Environmental Reports 2021, Datavizta, Dell Product Carbon Footprints 2021, Lenovo Product Carbon Footprints 2021
	2024	CEDA 6 Global
	2025	Open CEDA by Watershed 2025
Fuel- and energy-related activities	2019	U.K. DESNZ 2019 and 2021, IEA 2021, U.S. EPA eGRID 2022, IPCC AR5, Ecoinventv v.3.3.8, AIB 2018, Emissiefactoren 2017, AU DEE 2019
	2024	U.S. EPA eGrid 2022, IEA 2021
	2025	U.S. EPA eGrid 2025, IEA 2025, Ecoinvent v3.12 2025, Department of Climate Change, Energy, the Environment and Water (CCEEW) of Australia 2025, U.K. DESNZ 2025, Environment and Climate Change Canada (ECCC) 2025
Waste generated in operations	2019	U.K. DESNZ 2019 and 2021, World Bank waste statistics, Ecoinvent v3.3.8
	2024	U.K. DESNZ 2024, U.S. 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
	2025	U.K. DESNZ 2025, ADEME 2023
Business travel	2019	U.K. DESNZ 2019 and 2021, IATA CHOOSE, CEDA-5.05
	2024	Cornell Hotel Sustainability Benchmark Index 2023, Global Logistics Emissions Council (GLEC) 2019, EPA EEIO v1.3.0, U.K. DESNZ 2024, IATA CHOOSE, VitalMetrics CEDA 6 Global
	2025	Cornell Hotel Sustainability Benchmark Index by Greenview 2025, EPA EEIO v1.3.0, U.K. DESNZ 2025, IATA CHOOSE
Employee commuting	2019	U.K. DESNZ 2019 and 2021, IEA 2021, Anthesis 2020
	2024	U.K. DESNZ 2024
	2025	U.K. DESNZ 2025, IEA 2025, New Zealand Ministry of the Environment 2024

SASB Appendix

The Sustainability Accounting Standards Board (SASB) standards, now maintained by the International Financial Reporting Standards (IFRS) Foundation and incorporated into the work of the International Sustainability Standards Board (ISSB), are a set of industry-specific standards for reporting sustainability information intended to be financially material to investors.

As part of the SASB's Sustainable Industry Classification System®, WTW aligns this information with the Professional and Commercial Services Company guidance. 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 actions.

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	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. WTW has an established vulnerability management (VM) governance framework. 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. For a description of certain policies and activities we have implemented in this area, see the Data privacy and security section off this report.
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, 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, retention and deletion of personal information of customers, vendors and partners. These principles are further detailed and complemented by our Information and Cyber Security (ICS) Policy, ICS Data Security Standard, Records and Information Management Policy, as well as Records Retention Schedule for personal and business information.
SV-PS-230a.3	(1) Number of data breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, (3) number of (a) customers and (b) individuals affected	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 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.

(continued on next page)

<table>
<tr><th>Code</th><th>Code description</th><th>Response</th></tr>
<tr><td>SV-PS-330a.1</td><td>Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management and (c) all other employees</td><td>The percentage of women colleagues globally as of December 31, 2025, is provided below. All other reported racial/ethnic groups 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>55.0%</td><td>33.7%</td></tr>
<tr><td>Ethnic and racial diversity (U.S. only)</td><td></td><td></td></tr>
<tr><td>Asian</td><td>8.3%</td><td>6.0%</td></tr>
<tr><td>Black</td><td>11.6%</td><td>1.5%</td></tr>
<tr><td>Hispanic</td><td>7.9%</td><td>3.7%</td></tr>
<tr><td>Other reported racial/ ethnic groups</td><td>2.9%</td><td>1.0%</td></tr>
<tr><td>Total</td><td>30.7%</td><td>12.2%</td></tr>
</table>
(i) Senior leadership represents about 4% of our colleagues and includes those with titles of managing and senior director.
(ii) Other reported racial/ethnic groups 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 all other reported racial/ethnic groups exclude those who choose not to disclose.
For more information, see our gender and racial/ethnic group demographic data in the Our people section of this report.</td></tr>
<tr><td>SV-PS-330a.2</td><td>(1) Voluntary (2) involuntary turnover rate for employees</td><td>Voluntary turnover (rolling 12-month attrition) has remained well within target range throughout 2025 (9.8% compared to 10.1% in 2024; for comparative purposes, the prior-year figure has been adjusted for a change in methodology for the seasonal colleague exclusion).</td></tr>
<tr><td>SV-PS-330a.3</td><td>Employee engagement as a percentage</td><td>From time to time, WTW collects feedback from colleagues through formal surveys and other channels.
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.
For more information, see the Colleague feedback mechanisms section of this report.</td></tr>
</table>

<table>
<tr><th>Code</th><th>Code description</th><th>Response</th></tr>
<tr><td>SV-PS-510a.1</td><td>Description of approach to ensuring professional integrity</td><td>For more information, see the Ethics and compliance section of this report, along with WTW's Code of Conduct.</td></tr>
<tr><td>SV-PS-510a.2</td><td>Total amount of monetary losses as a result of legal proceedings associated with professional integrity</td><td>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.
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.
The materials noted above can be found in the Investor Relations section of our company website.</td></tr>
<tr><td>SV-PS-000.A</td><td>Number of employees by type:
(1) Permanent full time and part time
(2) Temporary
(3) Contract</td><td>As of December 31, 2025, we had the following colleague representation (all numbers rounded):
<table>
<tr><th>Status</th><th>2025</th></tr>
<tr><td>Permanent full time</td><td>44,700</td></tr>
<tr><td>Permanent part time</td><td>1,700</td></tr>
<tr><td>Temporary</td><td>500</td></tr>
<tr><td>Contract*</td><td>Not reported</td></tr>
</table>
Contract head count is excluded due to inconsistent use of this classification globally.</td></tr>
<tr><td>SV-PS-000.B</td><td>Employee hours worked, percentage billable</td><td>Not meaningful, with only a subset of our consultancy business working on a billable basis.</td></tr>
</table>

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. 2025 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, 2025 Form 10-K, Business, pages 1 – 12
2-3 Reporting period, frequency and contact point	a. Reporting period: January 1, 2025 – December 31, 2025 b. Report publication date: June 12, 2026 c. For questions on the sustainability report contact: environmental@wtwco.com
2-4 Restatements of information	a. 2025 WTW Sustainability Report, greenhouse gas emissions scope, calculation information and emissions factors, page 56
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. 2025 Form 10-K, Business, pages 3 – 7, pages 9 – 10 b. 2025 WTW Sustainability Report, Supplier management, page 46
2-7 Employees	a. 2025 WTW Sustainability Report, SASB Appendix, SV-PS-000.A, page 62 b. 2025 Form 10-K, Colleagues, page 8
2-9 Governance structure and composition	a. 2025 Proxy Statement, Key Governance Practices and Policies and Corporate Governance, pages ii–v, pages 16 – 29 b. 2025 Form 10-K, Information about Executive Officers of the Registrant and Directors, Executive Officers and Corporate Governance, pages 12 – 14, page 133
2-10 Nomination and selection of the highest governance body	a. 2025 Proxy Statement, Director Qualifications and Board Evaluation Process, pages 2 – 6 b. 2025 Proxy Statement, Director Nomination and Selection Process, page 23
2-11 Chair of the highest governance body	a. 2025 Proxy Statement, Corporate Governance and Board Leadership Structure, pages 16 – 18
2-12 Role of the highest governance body in overseeing the management of impacts	a. 2025 Proxy Statement, Board Committee Overview, page iv
2-13 Delegation of responsibility for managing impacts	a. 2025 Proxy Statement, General Description of Board Committee Responsibilities pages 19 – 22 b. 2025 Proxy Statement, The Board's Role in Risk Oversight, pages 23 – 24
2-14 Role of the highest governance body in sustainability reporting	a. 2025 WTW Sustainability Report, Sustainability oversight, page 39
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. 2025 Proxy Statement, Communications with Shareholders and Other Constituencies, pages 28 – 29
2-17 Collective knowledge of the highest governance body	a. 2025 Proxy Statement, pages 1 – 15
2-18 Evaluation of the performance of the highest governance body	a. 2025 Proxy Statement, Board Evaluation Process, pages 5 – 6
2-19 Remuneration policies	a. 2025 Proxy Statement, page vii, pages 34 – 56
2-20 Process to determine remuneration	a. 2025 Proxy Statement, Executive Compensation Design, pages 38 – 40, pages 51 – 56
2-21 Annual total compensation ratio	a. 2025 Proxy Statement, Compensation Tables, pages 58 – 91 b. 2025 Proxy Statement, Non-Employee Director Compensation, pages 25 – 27 c. 2025 Proxy Statement, CEO Pay Ratio, pages 90 – 91
2-22 Statement on sustainable development strategy	a. 2025 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. 2025 WTW Sustainability Report, Governance, pages 37 – 42 b. 2025 WTW Sustainability Report, Ethics and compliance, page 40
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. 2025 WTW Sustainability Report, Ethics and compliance, page 40
2-27 Compliance with laws and regulations	a. 2025 Form 10-K, Regulation, pages 10 – 12
2-28 Membership associations	a. 2025 WTW Sustainability Report, Partnerships and thought leadership, pages 48 – 51
2-29 Approach to stakeholder engagement	a. 2025 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. 2025 WTW Sustainability Report, Sustainability focus areas for WTW, page 7
3-2 List of material topics	a. 2025 WTW Sustainability Report, Sustainability focus areas for WTW, page 7
3-3 Management of material topics	a. 2025 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. 2025 Form 10-K, Note 13 – Retirement Benefits, pages 112 – 119

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. 2025 WTW Sustainability Report, Tax, page 45

GRI 302: Energy 2016

Disclosure number	Reference/Response
302-1 Energy consumption within the organization	a. 2025 WTW Sustainability Report, Carbon emissions from our operations, pages 13 – 15

GRI 305: Emissions 2016

Disclosure number	Reference/Response
305-1 Direct (Scope 1) GHG emissions	a. 2025 WTW Sustainability Report, Carbon emissions from our operations, pages 13 – 15
305-2 Energy indirect (Scope 2) GHG emissions	a. 2025 WTW Sustainability Report, Carbon emissions from our operations, pages 13 – 15
305-3 Other indirect (Scope 3) GHG emissions	a. 2025 WTW Sustainability Report, Carbon emissions from our operations, pages 13 – 15
305-4 GHG emissions intensity	a. 2025 WTW Sustainability Report, Carbon emissions from our operations, pages 13 – 15
305-5 Reduction of GHG emissions	a. 2025 WTW Sustainability Report, Impacts and actions, pages 16 – 17

GRI 401: Employment 2016

Disclosure number	Reference/Response
401-1 New employee hires and employee turnover	a. 2025 WTW Sustainability Report, SASB Appendix, SV-PS-330a.2, page 22 – 23; 62

GRI 403: Occupational Health and Safety 2018

Disclosure number	Reference/Response
403-1 Occupational health and safety management system	a. 2025 WTW Sustainability Report, Occupational and physical safety, pages 43 – 44
403-3 Occupational health services	a. 2025 WTW Sustainability Report, Occupational and physical safety, pages 43 – 44

GRI 404: Training and Education 2016

Disclosure number	Reference/Response
404-1 Average hours of training per year per employee	a. 2025 WTW Sustainability Report, Colleague development, page 25
404-2 Programs for upgrading employee skills and transition assistance programs	a. 2025 WTW Sustainability Report, Colleague development, page 25

GRI 405: Diversity and Equal Opportunity 2016

Disclosure number	Reference/Response
405-1 Diversity of governance bodies and employees	a. 2025 WTW Sustainability Report, Our people, pages 22 – 23 b. 2025 WTW Sustainability Report, SASB Appendix, SV-PS-330a.1, page 62

GRI 413: Local Communities 2016

Disclosure number	Reference/Response
413-1 Operations with local community engagement, impact assessments and development programs	a. 2025 WTW Sustainability Report, Philanthropy, pages 31 – 35

GRI 415: Public Policy 2016

Disclosure number	Reference/Response
415-1 Political contributions	a. 2025 WTW Sustainability Report, Policymaking, page 42

GRI 418: Customer Privacy 2016

Disclosure number	Reference/Response
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	a. 2025 WTW Sustainability Report, SASB Appendix, SV-PS-230a.3, page 61

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 subject to change and as such, no guarantees or promises are made that these will be met or successfully executed. WTW’s membership or support for certain sustainability-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.

Certain information contained in this report has been obtained from third parties and in certain cases has not been updated through the date hereof. WTW makes no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any such information contained herein.

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.

Documents referenced herein are for informational purposes only and are not incorporated by reference into this report.

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.

wtwco.com/social-media

Copyright © 2026 WTW. All rights reserved.

WTW-4341901093-06-2026

wtwco.com