

# Remuneration Policy Statement



**The Policy statement is consistent with and designed to promote sound and effective risk management within Willis Towers Watson (WTW) entities (the “relevant entities”). It is based on equal pay for male and female workers for equal work or work of equal value.**

To ensure the fair treatment of clients WTW remuneration policies and practices are designed in such a way as to avoid a conflict of interest that may lead staff to favour their own interests or the relevant entity's interests to the potential detriment of any clients.

There is intended to be appropriate balance between fixed and variable components of remuneration so that the remuneration structure does not favour the interests of relevant entities or staff against the interests of a client.

Remuneration and similar incentives are not solely or predominantly based on quantitative commercial criteria, and include appropriate qualitative criteria reflecting compliance with the applicable regulations, the fair treatment of clients and the quality of services provided to clients.

The remuneration policy statement and practices are overseen by the Boards of the relevant entities with input from Compliance and are implemented by the senior management. The practices are flexible enough to allow the relevant entities, when deemed appropriate, to pay no variable remuneration.

Employees subject to the remuneration policy statement are informed of the criteria that will be used to determine their remuneration and the procedure for the evaluation of their performance.

Staff engaged in control functions are independent from the business units they oversee, have appropriate authority and are remunerated in accordance with the achievement of the

objectives linked to their functions, regardless of the performance of the business areas they control.

The remuneration policy statement of relevant entities which are subject to the EU Sustainable Finance Disclosure Regulation (“SFDR”) include information on the integration of sustainability risks in the relevant entities' remuneration procedures, as required by the SFDR.

The relevant entities acknowledge that an individual employee's remuneration, must be consistent with and promote sound and effective risk management and not encourage risk-taking that exceeds the level of tolerated risk of the relevant entities.

The risk-limiting features of these remuneration policies include amongst other things application of non-financial metrics, such as an assessment of an employee's compliance with the relevant entities' risk management and compliance policies including the Sustainability Risk Policy.

The relevant entities carry out an assessment of the employees (subject to SFDR requirements) performance, when assessing and determining variable remuneration. For relevant individual employees, the qualitative criteria used include an assessment of whether the relevant individual employee has complied with the relevant entities' sustainability policies, including the Sustainability Risk Policy.

This assessment of compliance with the Sustainability Risk Policy will be carried out by a senior manager responsible for the employee. Where there is a negative assessment of overall compliance by an individual with the Sustainable Risk Policy this may result in a reduction in the variable remuneration amount which would otherwise have been awarded to that individual.

<sup>1</sup> Relevant Irish entities: Willis Human Capital & Benefits (Ireland) Limited & Willis Tower Watson Ireland Limited

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