



Modern Slavery Statement FY23

Table of Contents

Acknowledgement	1
Message from the CEO, Simon Weaver	2
About Us	3
Our Commitment to Environmental, Social and Governance (ESG) issues	4
Our Business	5
Our Structure, Operations and Supply Chain	6
Assessment of Modern Slavery Risks.....	9
Actions to Address Modern Slavery Risks	10
Investor Engagement	12
Collaboration on Due Diligence.....	13
Remediation and grievance mechanisms	14
Training.....	14
Assessing the Effectiveness of Our Actions	14
Future Action	15
Consultation	16

This page is intentionally blank

Acknowledgement

WTW acknowledges the Traditional Custodians of country throughout Australia and their continuing connection to land, water and community. We pay our respects to their cultures and their Elders, past and present. We extend that respect to all Aboriginal and Torres Strait Islander Peoples.



Message from the CEO, Simon Weaver

Through the delivery of a variety of services and solutions, WTW assists organisations around the globe with their environmental, social and governance (ESG) strategies. This enables our clients to make informed, intelligent and integrated decisions to unlock opportunities, stay ahead in a continuously changing landscape and build long-term sustainable value.

In addition to partnering with clients to address ESG, we also focus on ESG in our own business operations. Through our ongoing efforts, we make a positive difference in the global communities in which we operate, foster an inclusive and diverse culture for our colleagues, and implement policies and programs that guide us to conduct business ethically, including addressing the intolerable matter of modern slavery.

WTW respects the dignity and worth of every individual and is committed to upholding human and workplace rights across our company, wherever we do business. While the nature of our business as a provider of professional services to corporate clients means that internally we have a low risk of slavery and human trafficking violations, we acknowledge that a higher risk may exist in our supply chains.

Company requirements relating to our key suppliers - including due diligence, onboarding and monitoring, tender processes and contracting requirements - are all intended to minimise the risk that our supply chain benefits from any form of modern slavery or human trafficking. We stand firm on our continued dedication to addressing this risk, not just because it's expected of corporate organisations today, but because we wholeheartedly believe in the fair and ethical treatment of all people.

As outlined in our prior year's statement, WTW believes in accountability and wholly supports the Australian Modern Slavery Act reporting requirements and the initiatives of the Australian Government to prevent and respond to modern slavery both domestically and globally. On behalf of WTW, I'm proud to present this Modern Slavery statement detailing our continued journey in FY23.

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

About Us

WTW is a leading global advisory, broking and solutions business that helps clients around the world turn risk into a path for growth. Worldwide we have over 48,000 employees and 145 offices (40 in Africa; 33 in the Americas; 37 in Asia Pacific and the Middle East; 35 in Europe). WTW is headquartered in London, United Kingdom.

At WTW, we provide data-driven, insight-led solutions in the areas of **people, risk and capital** that helps organisations sharpen their strategy, enhance organisational resilience, motivate their workforces, and maximise performance. We work collaboratively with our clients, bringing diverse points of view and a deep commitment to sustainable success.

By challenging one another, we achieve breakthroughs because only the best ideas survive. The result is innovative solutions that meet our clients' needs—informed by the global view and the local understanding of our colleagues around the world. We sharpen our clients' strategies and focus and transform their tough challenges into actionable opportunities that set the path for sustainable success. Learn more at wtwco.com.

Our purpose and values: Our purpose is why our company exists. At WTW, we transform tomorrows. And our values are more than words. A strong client focus, an emphasis on teamwork, unwavering integrity, mutual respect and a constant striving for excellence are at the core of WTW's rich history.

Client Focus: We are driven to help our clients succeed. In every interaction and with every solution, we act in our clients' best interest- 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 organisations and people with which we interact – including clients, shareholders, regulators and each other - for our actions and results.

Respect:

We listen to and learn from each other. We support and celebrate differences, foster an inclusive culture and operate with openness, honesty and benefit of the doubt. We manage our relationships inside the business 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 for developing their expertise, competencies and professional stature, while WTW invests in the tools and opportunities that allow for continual development. In business, we place an unrelenting focus on innovation, quality and risk management.

Our Commitment to Environmental, Social and Governance (ESG) issues

WTW published its first annual **ESG Report, *Taking Action to Create Sustainable Value***, towards the end of June 2023 which was reported in our FY22 Modern Slavery Statement. The report outlines the company's ESG programs, commitments and accomplishments - including a broad range of activities and achievements.

This ESG Report highlights how our ESG programs, commitments and accomplishments create sustainable value for WTW and our clients, colleagues, shareholders, partners and global community, as part of our business operations and the services and solutions that we provide to our clients in the areas of people, risk and capital.

Our own commitment to ESG starts with our purpose, which is to transform tomorrows. We are committed to our own corporate responsibility using sustainable practices and operating in a socially responsible manner. Our clients, colleagues and other stakeholders expect us to conduct our business with integrity and in an environmentally and socially responsible manner with the highest ethical standards. We take these expectations seriously and have embraced principles that are aligned with our business priorities, are consistent with our commitment to ethical and sustainable practices and which demonstrate our respect for those communities in which we operate across the globe. Accordingly, our principles reflect a commitment to:

- Demonstrate that we are a responsible and ethical business partner by conducting our business based on our Code of Conduct and our company values, which emphasise the importance of managing all relationships with fairness, decency and good citizenship;
- Partner with our clients and communities to help address their social and economic challenges;
- Enable our colleagues to reach their full potential by fostering a culture of mutual respect and security, an inclusive and diverse work environment. We ensure safe working conditions and fair hiring and labour standards.

WTW's **Human Rights Statement**, published in July 2022, emphasises that:

- WTW respects the dignity and worth of every individual and is committed to upholding human and workplace rights across our company, wherever we do business;
- WTW believes in the fair treatment of all people. We support human rights in all aspects of our business and expect our business partners to share this commitment;
- WTW supports recognised international human rights principles and labour standards, including the United Nations Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.

To view our ESG report, our [Human Rights Statement](#), and additional information on our commitment to ESG issues, please visit wtwco.com.

Our Business

Reporting Entities

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

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

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

This statement is made with respect to the financial year ending 31 December 2023 (**Reporting Period**).

Our Structure, Operations and Supply Chain

Structure:

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

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

Our operations:

During the Reporting Period, a total number of 528 employees and 46 contractors were employed by the Reporting Entities.

The breakdown of employees and contractors was as follows:

Company Name	Full time regular	Full time temporary	Part-time regular	Part-time temporary	Grand Total
Richard Oliver Underwriting Managers Pty Limited (AULB)	5		1	1	7
Risk Capital Advisors (Australia) Pty Limited (AULJ)	11		1	4	16
Towers Watson Australia Pty Ltd	147	2	18		167
Willis Australia Limited (AULF)	279	5	24	2	310
Willis Employee Benefits Pty Ltd (AULG)	17	1	7	1	26
Willis Australia Group Services Pty Ltd (AULD)	2				2
Total	461	8	51	8	528
Contractors					46

Note: In the FY20 Modern Slavery Statement headcount numbers were reported by the employing entity (i.e., Willis Australia Group Services Pty Ltd, Towers Watson Australia Pty Ltd and CKA Risk Solutions Pty Ltd). In the FY21 and FY22 statements, the headcount numbers are reported by legal entity.

All of our employees and contractors work in skilled and/or professional roles. There are no workers under the age of 18 employed in any of our entities. In Australia, our colleagues work cohesively to deliver client experiences in two principal segments: **Risk & Broking** and **Health, Wealth and Career**. Our segments develop and deliver world-class capabilities and innovation on behalf of clients. We are represented in major capital cities throughout the country, with offices in Adelaide, Brisbane, Melbourne, Perth and Sydney.

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

Risk and Broking

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

Health, Wealth and Career

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

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

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

Our Investment Practice

Our investment business operates within Towers Watson Australia Pty Ltd. Apart from providing investment consulting advice to a range of institutional clients, the investment team also selects:

- investment opportunities for a number of **discretionary management clients**. These opportunities would typically include a series of unlisted trusts or limited partnerships;
- the underlying asset managers (“sub-investment managers”) for the **WTW Australia Preservation and Diversified Growth Funds**, Australian-domiciled multi-manager managed investment schemes. We assess the capabilities of the sub-investment managers, including the extent to which they integrate ESG considerations into their decision-making.
- the underlying equity managers (“sub-investment managers”) for the **WTW Australia Global Equity Focus Fund**, an Australian-domiciled global equities fund. The sub-investment managers are responsible for determining in which companies to invest. We assess the capabilities of the sub-investment managers, including the extent to which they integrate ESG considerations into their decision making. In addition, we employ the services of EOS at Federated Hermes (EOS), a leading global stewardship provider. The work of EOS supplements and adds to the stewardship activities undertaken by our sub-investment managers and they also engage directly with investee

companies on a range of issues, including on issues of human rights, living wages and worker rights (please see [Federated Hermes EOS 2023 Annual Review](#) for more detail).

Our Supply Chain:

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

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

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

In FY23 our total procurement spend with external vendors was approximately A\$20.75 million. During this reporting year we onboarded a total of 30 new suppliers.

In FY23, WTW also spent approximately A\$2 million supporting our Australasian operations via two offshore partners in Manila, the Philippines and in Mumbai, India. These Global Service Delivery Centres are wholly owned and operated by WTW.

The Manila Global Service Delivery Centre was founded in 2000, and at present there are approximately 4,000 colleagues supporting WTW's global delivery of services (i.e. not exclusively for the Australasia region). For Australia and New Zealand, the Manila Global Service Delivery Centre provides the following services:

- Regional HR operations and regional corporate function support services;
- Renewal, reporting, valuation, data and claims management support services for the Health, Wealth and Career segment.

Our operational partner in India is the Mumbai Global Service Delivery Centre. It was founded in 1992 and at present there are approximately 4,000 colleagues supporting WTW's global delivery of services (i.e. not exclusively for the Australasia region). For Australia and New Zealand, the Mumbai Global Service Centre provides the following services:

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

Assessment of Modern Slavery Risks

Modern slavery continues to be found in every country of the world, including those in which WTW operates and procures from, and therefore an effective and comprehensive response requires collaboration between governments, business and investors, and with civil society. Our review and response to modern slavery continues to take guidance from the Commonwealth Modern Slavery Act 2018 – Guidance for Reporting Entities developed by the Department of Home Affairs, and their associated resources. Our approach also takes guidance from the UN Guiding Principles on Business and Human Rights (**UNGPs**) which sets the standard for countries and companies to prevent, address and remedy human rights abuses committed in business operations. We also acknowledge Target 8.7 under the UN Sustainable Development Goals (**SDGs**) which sets a global goal to take action to eradicate forced labour and end modern slavery.

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

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

In the FY23 Reporting Period, we engaged an external human rights advisor to conduct a high-level review of modern slavery risk across our operations and supply chain. This review drew on relevant data sources such as the 2022 Global Estimates of Modern Slavery (ILO), the 2023 Global Slavery Index (Walk Free), the 2023 Trafficking in Persons Report (U.S. State Department), the 2022 List of Goods Produced by Child Labor or Forced Labor (U.S. Department of Labor), and the 2023 Corruption Perceptions Index (Transparency International).

Our overall approach to risk assessment considers the concepts outlined by the UN Guiding Principles on Business and Human Rights. This approach includes determining the extent to which we might have *caused, contributed to, or been linked to* potential adverse human rights impacts. Based on this approach we assess that, due to the nature of our business as a provider of professional services predominantly to corporate clients, we are not directly exposed to a high risk of modern slavery and

human trafficking within our direct operations. Given the nature of our core business, we have again assessed the risk of causing incidents of modern slavery through our direct activity to be low. Given our commitment to responsible sourcing, we have also assessed our risk of contributing to incidents of modern slavery to be low. We acknowledge that, like all businesses, our office sites utilise services such as cleaning and security that carry a level of risk with regard to labour exploitation (noted below in relation to our actions to address risk), and that our information technology products such as technology hardware carry a level of risk of raw materials being sourced from regions considered at high-risk for modern slavery, or processing of this hardware to occur in regions considered at high-risk for modern slavery. However, our assessment has determined that we remain at low risk for being directly linked to an incident of modern slavery.

The services provided by our operating partners in Mumbai and Manila are not considered to be high-risk for modern slavery as they are delivered by skilled workers in an operating environment governed by our group policies and contractual requirements. In FY23, we resumed site visits of our Mumbai operations. Site visits to Mumbai are normally undertaken at least once annually by members of the ANZ CRB Business Operations team.

We assess risk at a supplier level using the supplier assessment processes outlined below, taking into account industry and country risk levels, as well as the presence of vulnerable workers in the supply chain.

Actions to Address Modern Slavery Risks

Policies

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

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

Governance/Accountability

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

- Financial Controller, Australia
- Lead Counsel, HWC Australasia
- Facilities Services Director, Australasia & CEEMEA (Real Estate & Workplace Solutions)
- Business Operations Leader (CRB), Australasia

The MSRM team's responsibilities and remit are to:

- be the central point of contact for all modern slavery risk management queries within WTW Australia;
- drive the process to ensure the completion of relevant risk activities or the development of appropriate action plans to address identified control gaps and weaknesses and monitoring remediation progress through to completion;
- provide overall governance, guidance and oversight in relation to modern slavery risks within WTW Australia and to address concerns raised as a result of assessments through the questionnaire;
- report to senior management on modern slavery risk concerns at relevant governance forums, if applicable;
- engage with the WTW global Supplier Risk Management (**SRM**) team, as appropriate;
- review the central register of supplier responses periodically.

The MSRM team is authorised to make decisions in relation to the engagement, or termination of engagement, of a supplier having regard to the policy of WTW not to accept modern slavery risks within the supply chains of the Reporting Entities. During FY23, the MSRM team met bi-monthly.

Supplier Due Diligence/Engagement

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

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

In FY23, the Reporting Entities sent new suppliers a Modern Slavery Questionnaire with the aim to collect information about our suppliers' human rights policies and controls around modern slavery. Completed questionnaires are reviewed and assessed by our Supplier Risk Management team. No causes for concern were revealed in the course of conducting this due diligence exercise.

Our established procedures assist in managing the risk of modern slavery and human trafficking in our supply chains and ensure supplier policies reflect appropriate standards.

Supplier Qualification and Monitoring

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

Our sourcing and supplier qualification process, including supplier requests for information or proposals (**RFI/RFPP**), considers ESG factors that align with WTW's values.

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

Our standard supplier/vendor contract stipulates that all operations shall be conducted in full compliance with any and all valid and applicable laws, rules, and regulations adopted by any government agency, whether local, state or federal, to the extent applicable to, and required for, the conduct of the supplier/vendor's business operations in connection with the contract. This includes compliance with modern slavery and human rights law.

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

In Australia, we require wording in all new supplier agreements to the effect that the supplier shall take all necessary steps to ensure that slavery and human trafficking is not taking place in any of its supply chains and/or in any part of its business, and shall comply with the requirements of applicable legislation.

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

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

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

Investor Engagement

WTW Investments has a comprehensive global Sustainable Investment Policy, which documents the way in which our investment teams embed the best of our sustainable investment research, risk management and idea generation into the investment advice and solutions that we deliver to clients. During 2023, WTW reported under the [UK Stewardship Code](#). We align our sustainable investment approach with the various standards, initiatives and frameworks in the UK Stewardship Code and the Principles for Responsible Investment (PRI).

Our approach to incorporating ESG and broader sustainability factors in the due diligence assessment of investment managers varies across asset classes, and includes the completion of an annual Sustainable Investment questionnaire.

We believe that investors who integrate ESG and broader sustainability factors into their investment process can improve portfolio outcomes by identifying sustainability-related risks and opportunities and then taking action through their portfolio holdings and stewardship activities. As outlined earlier, we employ the services of EOS at Federated Hermes, a leading global stewardship provider, to supplement the stewardship activities undertaken by the investment managers that we appoint and also to engage directly with investee companies on a range of ESG issues, including human rights and labour rights.

As trusted advisors to investors, we also believe that we have an important role to play in raising awareness of modern slavery with our clients. WTW continues to advise clients who are asset owners to assess their material portfolio exposures to a range of ESG issues (including modern slavery) and we advise them to prepare their own modern slavery statements to provide transparency around the actions they are taking to assess and address modern slavery risks in their operations and supply chain.

Collaboration on Due Diligence

In FY23, we continued to mitigate the risk of modern slavery in our facilities management, by reaching out to our property managers in Australia to review their controls in place around the protection of the most vulnerable workers in our Australian supply chain – our cleaners. We recognise the work of the Cleaning Accountability Framework (**CAF**) as one of the few genuine worker-driver due diligence schemes – and support this tangible measure that businesses, in collaboration with building owners, can take to prevent modern slavery.

In FY23, we can provide the following update on the certifications in place in our offices across Australia.

1. **Sydney:** CAF Building Certification is in place.
2. **Melbourne:** CAF Building Certification is not in place; the cleaning contractor is CAF Prequalified.
3. **Brisbane:** CAF Building Certification is in place.
4. **Perth:** CAF Building Certification is currently not in place; the cleaning contractor is not CAF Prequalified however they have submitted an Expression of Interest.
5. **Adelaide:** CAF Building Certification is not in place; the cleaning contractor is CAF Prequalified.

Remediation and grievance mechanisms

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

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

Should remediation beyond supplier corrective action be required, we are committed to following the principles outlined in the UNGPs. These outline the responsibility of business to address adverse human rights impacts.

Posters on how to spot the signs of modern slavery are posted on our office noticeboards, and include details on how to report any concerns colleagues or suppliers may have.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our operations and our supply chains, we are aware of the importance of training for key stakeholders so that relevant colleagues across all business functions are aware of the nature of the risks, the warning signs they should look for; and the steps they should take in response to relevant indicators.

Annual training was delivered to all colleagues in March 2023 by an industry expert in human rights and global leader on the issue of modern slavery. Furthermore, the training is shared with all new colleagues as part of the onboarding process. A local intranet site has been developed to ensure access to the training modules, and other supporting materials, are always available.

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

Assessing the Effectiveness of Our Actions

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

We will continue to monitor for modern slavery and human trafficking as part of our procurement risk assessment process for our material supplier engagements and will review and enhance this process through regular review and benchmarking against industry standards. The MSRM team meets bi-monthly to assess progress and agree future areas of focus.

Future Action

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

- Continuing our risk assessment of suppliers, uplifting our supplier questionnaires to better identify risk based on our continuous learning and research on the issue, and strengthening our supplier engagement around modern slavery, and in particular, to encourage improvement of their own controls around modern slavery;
- Reviewing our policies, standards and procedures to embed human rights and modern slavery due diligence more comprehensively;

In the FY24 reporting period, WTW will additionally undertake the following actions:

- As part of the annual site visit to Mumbai by the ANZ CRB Business Operations team, undertake a formal modern slavery risk assessment.
- Collaborating with non-government organisations (NGOs) and other business and human rights networks to further develop our understanding of the lived experiences of survivors of modern slavery and to uplift our prevention of, and response to, modern slavery risks in our supply chain and operations;
- Raising greater awareness of our grievance mechanisms with potentially affected stakeholders (especially in the cleaning and security sectors, and with overseas partners);
- Uplifting the human rights due diligence process for our mergers, acquisitions and divestments;
- Engaging and collaborating with relevant external stakeholders (including human rights experts) to share good practice and to provide input into our FY24 Modern Slavery Statement;
- Work in collaboration with WTW Group ESG team to develop a multi-year strategy and implementation plan on human rights and modern slavery; and
- Linking our actions to address modern slavery with appropriate metrics by which to better measure effectiveness.

Consultation

This statement is made pursuant to the Modern Slavery Act and constitutes the Reporting Entities' "Modern Slavery Statement" for the year ending 31 December 2023.

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



Simon Weaver

Board Chair
Willis Towers Watson Australia
Holdings Limited

Date: 30 June 2024