



Report 2024 - Transparency Act

Willis Towers Watson AS

18th June 2024

Yearly Report regarding the Transparency Act

1 Introduction

This report is issued according to the Transparency Act dated 18th June 2022 No. 99, Section 5.

2 General Description of the Enterprise Structure, Area of Operation, Guidelines and Procedures related to Human Rights

2.1 Enterprise Structure

WTW is one of Norway's largest Insurance broker firms with approximately 140 employees, whereof approximately 100 work in the main office in Oslo, 18 work in Larvik, 18 in Stavanger and 4 in Bergen.

WTW is a company in the Willis Towers Watson Group with offices in 140 countries and with more than 45 000 employees. WTW is 100% owned through subsidiaries by Willis Towers Watson plc, Dublin, Ireland, and quoted on NASDAQ (ticker: WTW).

2.2 Area of Operation

WTW is an insurance and reinsurance broker and risk and human resources advisor. WTW's clients are enterprises in all industries and in the public sector.

2.3 Guidelines and Procedures related to Human Rights

As an advisor and broker WTW's supply chain is limited, mainly providers of office services. Even though insurers are not directly part of our supply chain, WTW provide advice to WTW's clients on which insurances and insurers they should choose as part of their supply chain. The insurance companies also have to abide by the Transparency Act and must make their own assessments and are obliged to report thereto. WTW therefore takes care in ensuring that the recommended insurers comply with Human Rights and ethical standards in addition to financial soundness.

Embedded in our [Code of Conduct](#) are the principles that we follow in all our business, including core principles related to human rights, gender balance and diversity and safe working environment. Additionally, we follow strict procedures related to whom we do business with and how. All our codes, policies and procedures are embedded in our business and all employees receive annual training and Whistle-Blowing procedures are in place.

The responsibility for complying with the Transparency Act rests with the Board of Directors.

The day-to-day responsibility for the work related to the Transparency Act and the due diligence in connection therewith rests with the Managing Director with the CFO, business segment leaders, compliance & legal, HR, facility management and procurement having important roles in connection therewith.

3 Identified Actual Adverse Impacts and Risks thereof and Mitigation thereof Related to the Company's Business

3.1 Work Environment

Our employees are our most important resource. A good working environment is therefore of utmost importance.

Our HSE-routines and controls are comprehensive and include continuous monitoring, and all aspects are controlled and documented on a yearly basis.

3.2 Gender Balance and Diversity

We work continuously to ensure equality, gender balance and diversity to ensure that all our colleagues shall enjoy working in WTW irrespective of background, religion, orientation, life situation or other reasons.

We annually prepare an [Inclusion and Diversity Report](#) describing the current situation and focus areas going forward.

3.3 Performance of Services and Human Rights

All clients are checked according to our on-boarding procedures, including thorough "know - you client" checks (KYC).

We continually work to improve our focus on inter alia adherence to Human Rights.

Where adverse impacts on fundamental Human Rights or decent working conditions are suspected, further investigations will be made and adequate measures will be taken, which could lead to a business relationship being denied or terminated.

4 Identified Actual Adverse Impacts and Risks thereof and Mitigation thereof Related to the Company's Supply Chain

4.1 Suppliers

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. However, because a higher risk may exist in our supply chain, it is important that all colleagues are aware of the prohibitions against human trafficking and understand that the company will take appropriate action against any colleague, agent or subcontractor that violates those prohibitions.

We have a very limited number of external suppliers, most related to rental and operation of our offices, some IKT and actuarial services. These are all located in Norway and are asked to confirm that they too abide by the Transparency Act.

We also have internal service providers in the WTW-group, mainly in Europe, all bound by the same codes, policies and procedures as we are in Norway.

4.2 Insurers

A substantial part of our work as insurance brokers includes finding suppliers of insurance cover and /or pension schemes for our clients.

All insurance and pension providers are strictly regulated with their own routines relating to Human Rights and the Transparency Act.

In addition, the insurers are approved and monitored by the group’s Market Security department, mainly for financial reasons, but also related to other criteria.

4.3 Risk assessment of suppliers

We find that the risks related to our suppliers in respect of safe and decent working conditions or breaches of human rights are low.

No new suppliers have been added in the last year, and going forward we will ask our suppliers to confirm that they too abide by the Transparency act as such.

As for insurance and pension providers we will rely on their own statements regarding the Transparency Act in their (annual) reports.

5 **Final comments**

5.1 Period

This report relates to the period 23rd June 2023 to 18th June 2024.

5.2 Continuous process

5.3 It should be emphasised that even though this report relates to a certain period, the risk assessment and efforts and work related to Human Rights and working conditions are part of the company’s continuous efforts in this respect.

This report is signed by the Board of Directors the 18th of June 2024.



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Brian M. Curtis
Chairman of the Board



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Erik Bruzell Eide
Board Member



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Erik Mellbye
Board Member