

WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY

Corporate Governance Guidelines

1. Introduction

The Board of Directors (the “Board”) of Willis Towers Watson Public Limited Company (the “Company”) has developed and adopted the following set of corporate governance guidelines (these “Guidelines”) to promote the functioning of the Board and its committees and to set forth a common set of expectations as to how the Board should perform its functions. In recognition of the continuing development of corporate governance best practices, these Guidelines will be periodically reviewed by the Corporate Governance and Nominating Committee and, if appropriate, recommendations for revision will be made by such committee to the Board.

2. Responsibilities and Role of the Board

The primary responsibility of the Board is to oversee the affairs of the Company in accordance with applicable laws, rules and regulations, including the listing standards of the NASDAQ Stock Market (“NASDAQ”). To do so, the Board provides oversight and guidance to management in formulating corporate strategy. The Board also monitors the effectiveness of management’s policies and decisions, including the execution of its strategies towards maximizing the Company’s long-term value for the benefit of shareholders.

All of the Company’s directors owe a duty of loyalty to the Company to ensure that the best interests of the Company take precedence over any interests possessed by the directors. The directors, in discharging their duties, are required to exercise the skill and care which may be reasonably expected of a person with that director’s skills and experience.

3. Board Composition

In accordance with the Company’s Memorandum and Articles of Association (as amended, restated or otherwise modified from time to time, the “Articles”), the number of directors shall not be less than two nor more than 12, with the exact number of directors to be determined from time to time solely by the Board by a resolution of the Board passed in accordance with the Articles. A majority of the Board will consist of directors who the Board has determined have no material relationship with the Company and who qualify as “independent” under the listing standards of the NASDAQ. The Corporate Governance and Nominating Committee and the Board will also consider the Director Independence Standards set forth in Appendix I to these Guidelines in determining the independence of a director.

The Board, with assistance from its Corporate Governance and Nominating Committee, will undertake an annual review to evaluate the independence of its non-employee directors and the independence standards to be applied. In advance of the meeting at which this review occurs, each non-employee director will be asked to provide the Board with full information regarding the director’s business and other relationships with the Company and its affiliates and senior management and their affiliates to enable the Board to evaluate that director’s independence.

4. Board Leadership

The Board will elect a Chair annually based on its judgment as to the best interests of the Company at any

given point in time. When the Chair and the Chief Executive Officer are the same individual, or when the Chair otherwise does not qualify as an independent director under the NASDAQ rules, the independent and non-management directors will select from among the independent directors a Presiding Independent Director (who will be selected annually, as appropriate) to convene executive sessions and to perform the tasks outlined in [Section 14](#) below. The Chief Executive Officer reports to the Board and not to the Chair, the Presiding Independent Chair or any other individual director. It is expected that the Chair (and Presiding Independent Director, if any) would serve in such roles for no longer than six consecutive years unless a majority of the Board (excluding the affected director) otherwise determines, at the recommendation of the Corporate Governance and Nominating Committee, that a longer period is in the best interest of the Company.

5. Selection of Directors

Nominations. The Board is responsible for nominating individuals for election to the Board and for filling vacancies on the Board that may occur between annual general meetings of shareholders. The Company's shareholders may nominate a person for election to the Board in accordance with the provisions of the Company's Articles or may propose an individual to the Corporate Governance and Nominating Committee for its consideration as a nominee for election to the Board. See [Section 22](#) below for more information. The Corporate Governance and Nominating Committee is responsible for identifying, considering and recommending candidates to the Board for Board membership, including shareholder nominations or proposals received, subject to compliance with applicable Nasdaq listing rules with respect to the Board's independence and diversity and the review by the Corporate Governance and Nominating Committee of the Company's Board selection criteria and Board membership policies set forth in these Guidelines. The Corporate Governance and Nominating Committee will use the Director Selection Process set out in [Appendix II](#) to these Guidelines in performing its selection function.

Criteria. The Board, based on the recommendation of the Corporate Governance and Nominating Committee, will select nominees for the position of director by reference to its Director Qualification Standards set out in [Appendix III](#) to these Guidelines.

Diversity. The Board believes it is important to maintain diversity among its members and is committed to the principles of diversity and inclusion, broadly interpreted to include viewpoints, background, experience, industry knowledge and geography, as well as more traditional characteristics of diversity, such as age, race, ethnicity, gender and sexual orientation, as self-identified by the directors. In recommending candidates for nomination for election or re-election to the Board, the Corporate Governance and Nominating Committee will consider, in connection with the Director Qualification Standards, the composition of the Board as a whole.

Orientation and Continuing Education. Senior management, working with the Board, will provide an orientation process for new directors, including background material on the Company, its business and its risk profile, and meetings with senior management. Periodically senior management will prepare additional internal educational sessions for directors, and directors will be encouraged to participate in external educational programs sourced for directors on matters relevant to the Company and to the exercise of the duties of a director. The Board has delegated to the Corporate Governance and Nominating Committee the responsibility of periodically reviewing the Company's director orientation and continuing education programs.

6. Election Term

Pursuant to the Company's Articles, directors are elected annually and hold office until the next annual general meeting of shareholders unless they are earlier removed or resign before that meeting. Directors should not expect to be nominated and elected to the Board each year; however, directors are expected to make a commitment to serve on the Board for at least three years.

The Board will not nominate for re-election any director who has completed 12 years of service on the Board of the Company or prior to the date of the election to which such nomination relates, unless a majority of the Board (excluding the affected director) otherwise determines, at the recommendation of the Corporate Governance and Nominating Committee, that such nomination is in the best interest of the Company.

7. Director Elections

In an uncontested election: Directors are elected by the affirmative vote of a majority of the votes cast by shareholders at the annual general meeting and serve until the next following annual general meeting. Any nominee for director who does not receive a majority of the votes cast is not elected to the Board.

In a contested election: Directors are elected by a plurality of the votes cast by shareholders. Director nominees who receive the most "for" votes are elected to the Board until all Board seats are filled and each elected director serves until the next annual general meeting.

8. Retirement of Directors

The Board has not established a mandatory retirement age for directors.

9. Other Directorships

The Company values the experience directors bring from other boards on which they serve, but recognizes that those boards may also present demands on a director's time and availability and may present conflicts or legal issues. Accordingly,

- 9.1 Each director (other than a director who serves as an executive officer at the Company or any other publicly traded company), may serve on no more than three publicly traded company boards of directors in addition to the Company's Board.
- 9.2 Each director who serves as an executive officer at the Company or any other publicly traded company may serve on no more than one publicly traded company board of directors in addition to the Company's Board.

All directors should advise the Chair, the Chief Executive Officer, the Presiding Independent Director (if any) and the chair of the Corporate Governance and Nominating Committee before accepting membership on other boards of directors or other significant commitments involving any affiliation with other businesses or governmental units. Further, the Company's Chief Executive Officer must obtain the approval of the Corporate Governance and Nominating Committee before accepting service on any other public company board and in no event may serve on more than one publicly traded company board in addition to the Company's Board without the consent of the full Board, with service on more than one outside publicly-traded company board requiring the approval of the full Board. The director should advise the Chair, the

Chief Executive Officer, the Presiding Independent Director (if any) and the chair of the Corporate Governance and Nominating Committee before accepting significant commitments involving any affiliation with other businesses or governmental units.

As discussed further in Section 16 below, directors will also advise the Chair, the Chief Executive Officer, the Presiding Independent Director (if any) and the chair of the Corporate Governance and Nominating Committee before accepting an invitation to serve on the audit committee of any other public company board.

The Corporate Governance and Nominating Committee will consider, among other things, other directorships in considering a director's nomination or annual re-nomination to the Board.

10. Directors Who Change Their Job Responsibilities

A Board member who ceases to be actively employed in his or her principal business or profession, or experiences other materially changed circumstances is expected to offer his or her resignation in writing to the Corporate Governance and Nominating Committee, with a copy to the Company's General Counsel. The Corporate Governance and Nominating Committee shall consider such changed circumstances in evaluating the appropriate mix of skills and experience necessary for the Board to perform its duties effectively and shall make a recommendation to the Board, which will decide the action, if any, to be taken with respect to the resignation.

11. Board Meetings

General. The Board anticipates holding at least four meetings annually with further meetings to occur at the discretion of the Board.

Agenda. The Chair and the Chief Executive Officer, in consultation with the Presiding Independent Director (if any), will establish the agenda for each Board meeting and distribute the agenda in advance of the meeting. Directors may suggest additional agenda items and may raise at any meeting subjects that are not on the agenda.

Meeting Materials. Management is responsible for assuring that information and data that are important to the Board's understanding of the Company's business and to all matters expected to be considered and acted upon by the Board be distributed in writing to the Board sufficiently in advance of each Board meeting and each action to be taken by written consent to provide the directors a reasonable time to review and evaluate such information and data. Management will make every attempt to see that this material is as concise as possible while still providing the desired information. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written material may not be available in advance. To prepare for meetings, directors should review these materials in advance.

12. Attendance and Participation in Meetings

Attendance. All directors should make every effort to attend meetings of the Board and its committees on which they serve as well as meetings of the Company's shareholders. Directors may attend by telephone or video conference.

Participation. Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of its committees on which he or she serves. Upon request, senior management will make appropriate personnel available to answer any questions a director may have about any aspect of the Company's business.

13. Confidentiality

The proceedings and deliberations of the Board and its committees are confidential. Each director is required to maintain the confidentiality of materials and information received in connection with his or her service as a director.

14. Executive Sessions of Independent Directors; Position of Chair; Position of Presiding Independent Director

Executive sessions of independent directors without senior management will occur in conjunction with regularly scheduled board meetings. The Chair, if independent, or the Presiding Independent Director (if any) shall serve as the chair of each executive session and is responsible for convening and presiding over executive sessions and setting the agenda. Any independent or non-management director may request that an executive session be held, and upon notice reasonable under the circumstances, the Chair, if independent, or the Presiding Independent Director shall convene such a session.

The Chair shall convene and preside at all meetings of the Board. In the Chair's absence, the directors who are present shall select a chair for the meeting among themselves to preside at the meeting. In addition, the Chair, if he or she qualifies as independent under NASDAQ rules, or, if not, the Presiding Independent Director, shall:

- 14.1 Convene and preside at executive sessions of the independent and non-management directors;
- 14.2 Serve as principal liaison on board-related issues between the independent and non-management directors and the Chair and the Chief Executive Officer; and, shall provide the Chair and the Chief Executive Officer with feedback from executive sessions;
- 14.3 Discuss with the Chair and the Chief Executive Officer prior to board meetings the information to be provided to directors and review and approve such information;
- 14.4 Approve board meeting agenda items and, with the Chair and the Chief Executive Officer, propose for Board approval the Board's calendar including the number and frequency of board meetings, with regard to ensuring that there is sufficient time for discussion of all agenda items. The Presiding Independent Director (and any Director) may request inclusion of additional agenda items;
- 14.5 Recommend to the Board the retention of outside advisors and consultants who report directly to the Board on board-related issues;
- 14.6 Consult with the Chair and the Corporate Governance and Nominating Committee on the appointment of chairs and members for board committees;

14.7 Be available for consultation and communication with shareholders in appropriate circumstances, as instructed by the Board; and

14.8 Perform such other functions and responsibilities as requested by the Board from time to time.

15. The Committees of the Board

General. The Company has an Audit Committee, a Human Capital and Compensation Committee, and a Corporate Governance and Nominating Committee to nominate directors, and a Risk and Operational Oversight Committee. In addition, the Board may have such other committees as the Board shall determine.

Charters and Other Requirements. Each of the Audit Committee, the Human Capital and Compensation Committee, the Corporate Governance and Nominating Committee, and the Risk and Operational Oversight Committee has a written charter, each of which satisfies the applicable NASDAQ rules. These charters can be found on the Company's website at www.wtwco.com. The Audit Committee also satisfies the requirements of Rule 10A-3 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act").

Sustainability Oversight. Rather than concentrating all sustainability (which refers to all environmental, social and governance efforts relating to the Company's operations) matters into a single Board Committee, the most appropriate Board Committee maintains oversight over sustainability matters within its purview. The Board Committees report to the Board as appropriate. For example, under their respective charters:

- The Corporate Governance and Nominating Committee has general oversight of the Company's sustainability initiatives (with the relevant Board Committees managing their specific sustainability responsibilities as set forth in their respective charters), reviews sustainability disclosure in the proxy statement and discusses with management, on at least an annual basis, its corporate social responsibility initiatives, which include the Company's environmental programs and charitable contributions.
- The Audit Committee reviews sustainability reporting and financial disclosure included in documents filed with the SEC or required under Irish law.
- The Risk and Operational Oversight Committee assists the Board's oversight of overall risk management at the Company, including the enterprise risk management framework, policies and practices used by management to identify, assess and manage key risks and the management of risks arising out of the Company's operations that support the Company's businesses; as such, it reviews business continuity risks, including climate-related and cyber-related operational risks, if identified as having a material impact on the business strategy or operations.
- The Human Capital and Compensation Committee reviews talent and culture, including inclusion and diversity, as well as social initiatives such as gender pay gap reporting.

Membership. Each of the Audit Committee, the Human Capital and Compensation Committee, the Corporate Governance and Nominating Committee, and the Risk and Operational Oversight Committee shall be composed of at least three directors, each of whom the Board has determined have no material relationship with the Company and each of whom is otherwise "independent" under the applicable NASDAQ and SEC rules. The required qualifications for the members of each committee are set out in the respective committees' charters. A director may serve on more than one committee for which he or

she qualifies. The appointment of directors as members of these committees, together with the chair of each committee, shall be approved by the Board upon recommendation from the Corporate Governance and Nominating Committee, in consultation with the Chair and the Presiding Independent Director (if any).

Committee Chair. The Board will elect a Chair of each Committee annually. It is expected that each Committee Chair would serve no longer than six consecutive years, unless otherwise determined by a majority of the Board (other than the affected director), at the recommendation of the Corporate Governance and Nominating Committee.

Meetings and Agenda. Formal meetings of the Audit Committee, the Human Capital and Compensation Committee, the Corporate Governance and Nominating Committee, and the Risk and Operational Oversight Committee shall generally be scheduled to coincide with regular Board meetings. The chair of each committee may call additional meetings, as required, and meetings may otherwise be called in accordance with any committee charter. All directors, whether members of a committee or not, are invited to make suggestions to a committee chair for additions to the agenda of his or her committee or to request that an item from a committee agenda be considered by the Board. Each committee chair will give to the Board a report of the committee's activities since the preceding Board meeting. In the event that a committee chair cannot attend a committee meeting, then he or she may appoint another committee member to serve as the chair for that meeting. If the committee chair is unable to appoint an alternate chair, then a majority of the present committee members shall elect a member in attendance to chair that meeting.

16. Other Audit Committee Memberships

No member of the Audit Committee may serve as a member of such Committee if such director serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee and disclosure of this determination is made in the Company's annual proxy statement. Directors will advise the Chair, the Chief Executive Officer, the Presiding Independent Director (if any) and the chair of the Corporate Governance and Nominating Committee prior to accepting an invitation to serve on the audit committee of any other public company board.

17. Evaluating Board and Board Committee Performance

The Board will conduct a self-evaluation at least annually to determine whether it is functioning effectively. Each committee of the Board will conduct a self-evaluation at least annually and report the results to the Board, acting through the Corporate Governance and Nominating Committee. Each committee's evaluation must compare the performance of the committee with the requirements of its charter.

The Corporate Governance and Nominating Committee will administer the evaluation process on behalf of the Board and its committees and oversee each committee's evaluation process. In connection with these self-evaluations, the Corporate Governance and Nominating Committee also periodically considers the Board's and committees' composition and refreshment and whether the mix of skills and experience that directors bring to the Board and their respective committees provide the necessary tools to effectively perform their oversight functions.

18. Management Succession

From time to time, the Board shall review and agree upon on a succession plan. To assist the Board, the Chief Executive Officer will present to the Corporate Governance and Nominating Committee a report on succession planning for all senior management with an assessment of senior management and their potential to succeed the Chief Executive Officer and other senior management positions. The Chair, the Chief Executive Officer, the Presiding Independent Director (if any) and the chair of the Corporate Governance and Nominating Committee shall review the report with the Board. As a matter of policy, the Chief Executive Officer provides the Board, on an ongoing basis, his or her recommendation as to a successor in the event he or she is no longer able to serve as Chief Executive Officer.

19. Executive Compensation

Evaluating and Approving Salary for the Chief Executive Officer. The Board, acting through the Human Capital and Compensation Committee, evaluates the performance of the Chief Executive Officer and the Company against the Company's goals and objectives. The Board ratifies the compensation level of the Chief Executive Officer determined and approved by the Human Capital and Compensation Committee (or the Human Capital and Compensation Committee together with the other independent directors).

Evaluating and Approving the Compensation of Senior Management. The Board, acting through the Human Capital and Compensation Committee, evaluates the performance of senior management and approves the overall compensation policies applicable to senior management of the Company.

Say-on-Pay. Pursuant to Section 14A of the Exchange Act, the Company must conduct a shareholder advisory vote to approve named executive officer compensation, as disclosed in the Company's proxy statement for its annual general meeting of shareholders ("Say-on-Pay"), at least once every three years. Section 14A of the Exchange Act also requires the Company to conduct a shareholder advisory vote on the frequency of conducting future Say-on-Pay votes at least once every six years ("Say-on-Frequency"). At the 2023 Annual General Meeting of Shareholders, the Board agreed to continue to provide shareholders with an annual Say-on-Pay vote, until the next Say-on-Frequency vote is required.

20. Board Compensation

The Board periodically reviews the components and amount of Board compensation in relation to other similarly situated companies. Board compensation should be consistent with market practices but should not be set at a level that would call into question the Board's objectivity. The Human Capital and Compensation Committee will make recommendations to the Board on the compensation for non-employee directors, including the Chair (when the position is not held by the Chief Executive Officer), the Presiding Independent Director (if any), committee chairs and committee members, after considering such independent advice as deemed advisable or necessary, consistent with any applicable requirements of the listing standards for independent directors and including consideration of cash and equity components of this compensation.

21. Contact with Senior Management

All directors are encouraged to contact the Chief Executive Officer at any time to discuss any aspect of the Company's business. Directors also have complete access to other members of senior management and are encouraged to speak to any member of senior management. The directors will co-ordinate all such access, as far as possible, through the Chief Executive Officer and will use their judgment to assure that this access is not unduly distracting to the business operations of the Company. The Board expects

that there will be frequent opportunities for directors to meet with the Chief Executive Officer and other members of senior management in Board and committee meetings and in other formal or informal settings.

Further, the Board encourages senior management, from time to time, to bring employees into Board meetings who (a) can provide additional insight into the items being discussed because of personal involvement and substantial knowledge in those areas, or (b) should be given exposure to the Board.

22. Communications with Shareholders and Other Constituencies

The Chief Executive Officer is responsible for establishing effective communications with the Company's stakeholder groups, including shareholders, the press, analysts, clients, suppliers, governments and representatives of the communities in which the Company operates. It is the policy of the Company for the Chief Executive Officer to appoint individuals to communicate and interact fully with these stakeholders. The Chair or another spokesperson chosen by the Board will speak for the Board when the Board determines it is appropriate for the Board to have a distinct and separate spokesperson. Often the Board will look to senior management to speak for the Company; however, the Board is also committed to engaging with shareholders to promote open and sustained dialogue in a manner consistent with the Company's communications policies and procedures.

These Guidelines do not preclude non-employee directors from communicating directly with shareholders or other constituencies about Company matters, although directors are required to coordinate with the Chair and senior management before doing so. An interested person may communicate with independent directors or the non-management directors as a group by writing to the Company Secretary at CorporateSecretary@wtwco.com or at Company Secretary, c/o Office of General Counsel, Willis Towers Watson Public Limited Company, 200 Liberty Street, New York, NY 10281 or who will forward the communication to the director(s) to which it is addressed. All communications should include the following information:

- If the person submitting the communication is a security holder, a statement of the type and amount of the securities of the Company that the person holds;
- If the person submitting the communication is not a security holder and is submitting the communication as an interested party, the nature of the person's interest;
- The address, telephone number and e-mail address, if any, of the person submitting the communication.

Communications may be shared with Company management.

Please see the section "Shareholder and Other Proposals" in the Company's proxy statement (filed with the SEC or on the Company's website) and the Articles for shareholders seeking to present a proposal for inclusion in the Company's proxy materials for the upcoming Annual General Meeting of Shareholders.

23. Ethical Code

The Company has adopted a Code of Conduct (the "Code"). Certain portions of the Code deal with activities of directors, including with respect to transactions in the securities of the Company, potential conflicts of interest, the taking of corporate opportunities for personal use, and competing with the

Company. Directors should be familiar with the Code's provisions in these areas and should consult with the Company's General Counsel in the event of any issues.

24. Reliance on Senior Management and Outside Advice

In performing its functions, the Board and its committees are entitled to rely on the advice, reports and opinions of senior management as well as outside counsel, accountants, auditors and other expert advisors. The Board and its committees shall have the authority to retain and approve the fees and retention terms of its outside advisors.

25. Share Ownership Guidelines

Non-Employee Directors. Non-employee directors are subject to share ownership guidelines, which require non-employee directors to accumulate shares at least equal to five times the annual cash retainer (*i.e.*, \$625,000), no later than eight years from the date of appointment to the Board. The Compensation Policy and Share Ownership Guidelines for Non-Employee Directors is posted on the Company's website under "Investor Relations – Corporate Governance."

Executive Officers. Executives are subject to the Company's Executive Share Ownership Policy, pursuant to which executives must comply with their applicable guideline. The Executive Share Ownership Policy is posted on the Company's website under "Investor Relations – Corporate Governance."

26. Compensation Recoupment Policy

The Board has adopted a Compensation Recoupment Policy in accordance with applicable SEC and NASDAQ rules. The Policy is posted on the Company's website under "Investor Relations – Corporate Governance."

27. Prohibitions from Pledging Shares and Establishing Margin Accounts

The Company prohibits directors and executive officers from pledging any Company shares or entering into margin accounts and prohibits all employees from engaging in hedging transactions, including short selling any Company shares, selling shares "against the box" and buying or selling puts or calls relating to Company shares.

Revised January 2025

APPENDIX I

DIRECTOR INDEPENDENCE STANDARDS

The Board and the Corporate Governance and Nominating Committee will broadly consider all relevant facts and circumstances and will apply the applicable listing standards of the NASDAQ and rules of the SEC as well as the following categorical standards (subject to such listed standards and rules as amended from time to time):

1. The following relationships will not be considered to be material relationships that would impair a director's independence:

1.1 **Commercial Relationship:** If a director of the Company is an executive officer or an employee, or whose immediate family member is an executive officer or employee, of another company that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, does not exceed the greater of US\$200,000 or 5% of such other company's consolidated gross revenues;

1.2 **Indebtedness Relationship:** If a director of the Company, or an immediate family member of a director of the Company, is an executive officer or employee of another company which is indebted to the Company, or to which the Company is indebted, and the total amount of either company's indebtedness is less than 5% of the consolidated assets of the company wherein the director or the director's immediate family serves as an executive officer or employee;

1.3 **Equity Relationship:** If the director is an executive officer or employee or has an immediate family member who is an executive officer or employee of another company in which the Company owns a common stock interest, and the amount of the common stock interest is less than 10% of the total stockholders' equity of the company where the director serves as an executive officer; or

1.4 **Charitable Relationship:** If a director of the Company, or an immediate family member of a director of the Company, serves as a director, officer, trustee or employee of a charitable organization, and the Company's contributions to the organization in any single fiscal year are less than the greater of US\$200,000 or 5% of that organization's gross revenues.

2. For relationships that do not meet the categorical standards of immateriality set forth in Section (1) above, but as to which the Board believes a director may nevertheless be considered independent, the determination of whether the relationship is material or not, and therefore whether the director would be independent, will be made by the directors who satisfy the independence guidelines set forth in the NASDAQ listing standards, SEC rules (as applicable) and Section (1) above. Pursuant to applicable rules, the Company will describe in its proxy statement, by specific category or type, any transactions, relationships or arrangements not otherwise disclosed that were considered by the Board in determining independence.

3. For the purposes of these standards, an "immediate family member" includes a person's spouse, parents, children, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law, whether by blood, marriage or adoption, and someone who has the same residence as the person; except that when applying the independence tests described above, the Company need not consider individuals who are no longer immediate family members as a result of legal separation or divorce or those who have died or have become incapacitated.

APPENDIX II

DIRECTOR SELECTION PROCESS

The entire Board is responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual general meetings of shareholders. The Corporate Governance and Nominating Committee (the "Committee") is responsible for identifying, considering and recommending candidates to the Board for Board membership. The chair of the Committee will oversee this process. The Committee will generally use the following process when recruiting, evaluating and selecting new director candidates and considering shareholder nominations. The various steps outlined in the process may be performed simultaneously and in an order other than as presented below. Throughout the process, the Committee will keep the full Board informed of its process. The Company is committed to maintaining its policy of inclusion and diversity within the Board.

1. The Committee will review periodically the Board's current and projected strengths and needs by, among other things, reviewing the Board's current profile, its Director Qualification Standards and the Company's current and future needs.
2. Using the results of the review, the Committee will prepare a target candidate profile.
3. The Committee will develop an initial list of director candidates and consider a number of sources when doing so, including the contact networks of the Board, shareholder recommendations, and, as appropriate, contacts or recommendations from a search firm.
4. The Committee will consider the director candidates to identify those individuals who best fit the target candidate profile and the Board's Director Qualification Standards. From this review, the Committee will prepare a list of preferred candidates and present it to the full Board for input.
5. The Committee will determine if any director has a business or personal relationship with any of the preferred candidates that will enable the director to initiate contact with the candidate to determine his or her interest in being considered for membership to the Board. If necessary, the search firm assisting with the process will be used to initiate this contact.
6. Whenever possible, the chair of the Committee, at least one other independent member of the Board and the Chair and the Chief Executive Officer will interview each interested preferred candidate.
7. A background and reference check will be performed on the candidate, and the candidate will undergo one or more interviews.
8. Depending on the results of the background check, reference check and candidate interviews, the Committee will recommend to the Board that the candidate receive an invitation to join the Board.
9. Upon receiving any such recommendation, the Board will vote on whether to elect the candidate and, if approved, will extend or cause to be extended to the candidate an invitation to join the Board.

APPENDIX III

DIRECTOR QUALIFICATION STANDARDS

As set forth in these Guidelines, consistent with the Board's broad view of diversity and nominating qualified candidates to the Board, the Board should, at a minimum, consider the following factors in the nomination or appointment of members of the Board:

1. **Integrity.** Directors should have proven integrity and be of the highest ethical character and share the Company's values.
2. **Reputation.** Directors should have reputations (both personal and professional) that are consistent with the Company's image and reputation.
3. **Judgment.** Directors should have the ability to exercise sound business judgment on a broad range of issues.
4. **Knowledge.** Directors should be financially literate and have a sound understanding of business strategy, business environment, corporate governance and board operations.
5. **Experience.** In selecting directors, the Board should generally seek those persons with practical experience of large and complex divisions of publicly held companies, and leaders of major complex organizations, including scientific, accounting, government, educational and other non-profit institutions and to consider how the director's skills and expertise align with the Company's long-term business strategy. The Board should also consider directors' tenure in order to maintain what it considers an appropriate balance of longer and shorter tenured directors.
6. **Maturity.** Directors should value Board and team performance over individual performance, possess respect for others and facilitate superior Board performance.
7. **Skills and Personality.** In selecting directors, the Board should consider the interplay of the individual's experience, skills and personality with those of other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of the Company.
8. **Commitment.** Directors should be able and willing to devote the required amount of time to the Company's affairs, including preparing for and attending meetings of the Board and its committees. Directors should be actively involved in the Board and its decision-making.
9. **Independence.** Directors should be independent in their thought and judgment and be committed to represent the long-term interests of all of the Company's shareholders.