UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 5, 2024

Willis Towers Watson PLC
(Exact name of registrant as specified in its charter)

Ireland	001-16503	98-0352587
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

c/o Willis Group Limited, 51 Lime Street, London, EC3M 7DQ, England
(Address of Principal Executive Offices, including Zip Code)

Registrant's telephone number, including area code: (011) 44-20-3124-6000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, nominal value $0.000304635 per share	WTW	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On March 5, 2024, Willis North America Inc., a Delaware corporation (the "Issuer"), completed an offering of $750,000,000 aggregate principal amount of the Issuer's 5.900% Senior Notes due 2054 (the "Notes"). The Notes are fully and unconditionally guaranteed by Willis Towers Watson Public Limited Company, an Irish public limited company and parent company of the Issuer (without any of its consolidated subsidiaries, the "Parent"), Willis Towers Watson Sub Holdings Unlimited Company, a company organized under the laws of Ireland, Willis Netherlands Holdings B.V., a company organized under the laws of the Netherlands, and Willis Investment UK Holdings Limited, TA I Limited, Willis Towers Watson UK Holdings Limited, Trinity Acquisition plc and Willis Group Limited, companies organized under the laws of England and Wales (collectively with the Parent, the "Guarantors").

The Notes were sold in a public offering pursuant to a Registration Statement on Form S-3 (File No. 333-263086), and a related prospectus and prospectus supplement filed with the Securities and Exchange Commission. The Notes were issued pursuant to a base indenture, as amended, supplemented or otherwise modified from time to time, dated as of May 16, 2017, among the Issuer, the Guarantors and Computershare Trust Company, National Association (the "Trustee"), as successor to Wells Fargo Bank, National Association, as trustee, as amended by the seventh supplemental indenture, dated as of March 5, 2024, among the Issuer, the Guarantors and the Trustee.

The Notes will mature on March 5, 2054. Interest accrues on the Notes from March 5, 2024 and will be paid in cash on March 5 and September 5 of each year, commencing on September 5, 2024. The Notes are senior unsubordinated unsecured obligations of the Issuer and rank equally in right of payment with all of the Issuer's existing and future unsubordinated and unsecured senior debt and with the Issuer's guarantee of all of the existing and future senior debt of the Parent and the other Guarantors, including the Issuer's 4.650% Senior Notes due 2027, 4.500% Senior Notes due 2028, 2.950% Senior Notes due 2029, 5.350% Senior Notes due 2033, 5.050% Senior Notes due 2048 and 3.875% Senior Notes due 2049, Trinity Acquisition plc's 4.400% Senior Notes due 2026 and 6.125% Senior Notes due 2043 and any debt under the Parent's senior revolving credit facility. The Notes will be senior in right of payment to any future subordinated debt of the Issuer and are effectively subordinated to all of the Issuer's existing and future secured debt to the extent of the value of the assets securing such debt.

The net proceeds from this offering, after deducting the underwriter discount and estimated offering expenses, are approximately $739 million. We intend to use the net proceeds of this offering to (i) repay, when due, approximately $650 million aggregate principal amount of the Issuer's 3.600% Senior Notes due 2024 and related accrued interest, which shall result in the repayment in full of the Issuer's 3.600% Senior Notes due 2024, and (ii) for general corporate purposes.

The foregoing description of the Seventh Supplemental Indenture is qualified in its entirety by reference to the Seventh Supplemental Indenture, which has been filed as Exhibit 4.1 hereto and is incorporated herein by reference.

Item 8.01 Other Events.

In connection with the offering of the Notes, the Parent is filing as Exhibits 5.1 through 5.4 hereto the opinions of counsel addressing the validity of the Notes and the guarantees and certain related matters. Such exhibits are incorporated by reference into the Registration Statement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
4.1	Seventh Supplemental Indenture, dated as of March 5, 2024, among Willis North America Inc., as issuer, Willis Towers Watson Public Limited Company, Willis Towers Watson Sub Holdings Unlimited Company, Willis Netherlands Holdings B.V., Willis Investment UK Holdings Limited, TA I Limited, Willis Towers Watson UK Holdings Limited, Trinity Acquisition plc and Willis Group Limited, as guarantors, and Computershare Trust Company, National Association, as trustee.

4.2	Form of Note (included in Exhibit 4.1).
5.1	Opinion of Weil, Gotshal & Manges LLP.
5.2	Opinion of Matheson LLP.
5.3	Opinion of Baker & McKenzie Amsterdam N.V.
5.4	Opinion of Weil, Gotshal & Manges (London) LLP.
23.1	Consent of Weil, Gotshal & Manges LLP (included as part of Exhibit 5.1).
23.2	Consent of Matheson LLP (included as part of Exhibit 5.2).
23.3	Consent of Baker & McKenzie Amsterdam N.V. (included as part of Exhibit 5.3).
23.4	Consent of Weil, Gotshal & Manges (London) LLP (included as part of Exhibit 5.4).
104	Cover Page Interactive File (the cover page tags are embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 5, 2024

WILLIS TOWERS WATSON PLC

By: /s/ Andrew Krasner
Name: Andrew Krasner
Title: Chief Financial Officer

Exhibit 4.1

EXECUTION VERSION

WILLIS NORTH AMERICA INC.,

as Issuer

WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY

WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY

WILLIS NETHERLANDS HOLDINGS B.V.

WILLIS INVESTMENT UK HOLDINGS LIMITED

TA I LIMITED

WILLIS TOWERS WATSON UK HOLDINGS LIMITED

TRINITY ACQUISITION PLC, and

WILLIS GROUP LIMITED

as Guarantors

and

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION

as successor to Wells Fargo Bank, National Association, as Trustee

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Seventh Supplemental Indenture

Dated as of March 5, 2024

to the Indenture dated as of May 16, 2017

Creating one series of Securities designated

5.900% Senior Notes Due 2054

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SEVENTH SUPPLEMENTAL INDENTURE, dated as of March 5, 2024, among WILLIS NORTH AMERICA INC., a Delaware corporation, as issuer (the "*Issuer*") and WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY, a company organized and existing under the laws of Ireland and parent company of the Issuer (without any of its consolidated subsidiaries, "*Parent*," and together with its consolidated subsidiaries, the "*Company*"), WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY, a company organized and existing under the laws of Ireland, WILLIS NETHERLANDS HOLDINGS B.V., a company organized under the laws of the Netherlands, WILLIS INVESTMENT UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TA I LIMITED, a company organized and existing under the laws of England and Wales, WILLIS TOWERS WATSON UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TRINITY ACQUISITION PLC, a company organized and existing under the laws of England and Wales, and WILLIS GROUP LIMITED, a company organized and existing under the laws of England, as guarantors (together with Parent, the "*Guarantors*") and COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION as successor to WELLS FARGO BANK, NATIONAL ASSOCIATION, as trustee (the "*Trustee*").

RECITALS OF THE ISSUER AND THE GUARANTORS

WHEREAS, the Issuer and the Guarantors have heretofore executed and delivered to the Trustee an Indenture, dated as of May 16, 2017 (as amended or supplemented to the date hereof, the "*Original Indenture*"), providing for the issuance from time to time of its unsecured senior debentures, notes or other evidences of Indebtedness (the "*Securities*"), to be issued in one or more series as provided in the Original Indenture;

WHEREAS, Section 9.01 of the Original Indenture provides that the Issuer, each Guarantor and the Trustee may from time to time enter into one or more indentures supplemental thereto to establish a new series of Securities and add certain provisions to the Original Indenture;

WHEREAS, Sections 2.01 and 3.01 of the Original Indenture provide that the Issuer may enter into one or more indentures supplemental thereto to establish the form and terms of a series of Securities issued pursuant to the Original Indenture;

WHEREAS, the Issuer, pursuant to the foregoing authority, proposes in and by this Seventh Supplemental Indenture (this "*Supplemental Indenture*" and, together with the Original Indenture, the "*Indenture*") to supplement the Original Indenture insofar as it will apply only to the series of Securities to be known as the Issuer's 5.900% Senior Notes due 2054 (the *"Notes*") issued hereunder (and not to any other series);

WHEREAS, the Issuer and the Guarantors have duly authorized the execution and delivery of this Supplemental Indenture; and

WHEREAS, all things necessary have been done to make this Supplemental Indenture, the Notes and the Guarantees valid agreements of the Issuer and the Guarantors, in accordance with their terms and the terms of the Original Indenture.

NOW, THEREFORE, for and in consideration of the premises and the covenants and agreements contained herein, and for other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

5.900% Senior Notes Due 2054

SECTION 1.01. *Creation of Series; Establishment of Form*.

(1) There is hereby established a new series of Securities under the Indenture entitled "*5.900% Senior Notes due 2054*."

(2) The Notes, including the form of the certificate of authentication, shall be in substantially the form attached hereto as Exhibit A.

(3) The Trustee shall authenticate and deliver the Notes for original issue in an aggregate principal amount of $750,000,000 for the Notes upon receipt of an Issuer Order for the authentication and delivery of the Notes. The Issuer may from time to time issue additional Notes in accordance with Sections 3.01 and 9.01 of the Original Indenture. Any additional Notes subsequently issued shall not be limited by the aggregate principal amount of this Supplemental Indenture. The series of Notes issued originally hereunder, together with any additional Notes subsequently issued, shall be treated as a single series for purposes of the Indenture.

(4) The Notes shall be issued in registered form without coupons.

(5) The Notes shall not have a sinking fund.

(6) The principal of the Notes shall be due on March 5, 2054.

(7) The outstanding principal amount of the Notes shall bear interest at the rate of 5.900% per annum from March 5, 2024 or from the most recent Interest Payment Date (as defined below) to which interest has been paid or duly provided for, as the case may be, payable semi-annually in arrears on March 5 and September 5 (each, an "*Interest Payment Date*"), commencing on September 5, 2024, to the Persons in whose names the Notes are registered at the close of business on the Regular Record Date (as defined in Section 1.02) for such interest and at the Stated Maturity of the Notes, until the principal thereof is paid or made available for payment. Interest on the Notes will be computed on the basis of a 360-day year comprised of twelve 30-day months. Any such interest due on an Interest Payment Date that is not so punctually paid or duly provided for shall forthwith cease to be payable to the Holders on such Regular Record Date and may either be paid to the Person or Persons in whose name the Notes are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Issuer pursuant to Section 3.07 of the Original Indenture, notice whereof shall be given to Holders of the Notes not less than ten (10) days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the Notes may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Original Indenture.

(8) The Notes shall be issued in denominations of $2,000 or any integral multiple of $1,000 in excess thereof.

(9) If the Notes are redeemed, in whole at any time or in part from time to time, prior to September 5, 2053 (the "*Par Call Date*"), the Redemption Price for the Notes to be redeemed will be equal to the greater of: (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (the "*Redemption Date*") (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to, but excluding, the Redemption Date, and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but excluding, the Redemption Date.

If the Notes are redeemed on or after the Par Call Date, the Redemption Price for the Notes to be redeemed will equal 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the Redemption Date.

SECTION 1.02. *Definitions*. (1) The following defined terms used herein shall, unless the context otherwise requires, have the meanings specified below. Each capitalized term that is used in this Supplemental Indenture but not defined herein shall have the meaning specified in the Original Indenture.

"*Change of Control*" means the occurrence of any of the following:

(a) the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any person (including any "person" (as that term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"))) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of Capital Stock representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of Parent;

(b) the first day on which Parent ceases to own, directly or indirectly, at least 80% of the outstanding Capital Stock of the Issuer; or

(c) the adoption of a plan relating to the liquidation or dissolution of Parent.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (1) the Parent becomes a direct or indirect wholly-owned subsidiary of a holding company and (2) the direct or indirect holders of the voting Capital Stock of such holding company immediately following that transaction are substantially the same as the holders of the voting Capital Stock of the Parent immediately prior to that transaction.

"*Change of Control Triggering Event*" means the occurrence of both a Change of Control and a Ratings Decline.

"*Depositary*" means The Depository Trust Company or any successor thereto.

"*Guarantor*" means each of Willis Towers Watson Public Limited Company, an Irish company, Willis Towers Watson Sub Holdings Unlimited Company, an Irish Company, Willis Netherlands Holdings B.V., a company incorporated under the laws of the Netherlands, Willis Investment UK Holdings Limited, a company organized and existing under the laws of England and Wales, TA I Limited, a company organized and existing under the laws of England and Wales, Willis Towers Watson UK Holdings Limited, a company organized and existing under the laws of England and Wales, Trinity Acquisition plc, a company organized and existing under the laws of England and Wales, Willis Group Limited, a company organized and existing under the laws of England and Wales, and any other Subsidiary of Willis Towers Watson Public Limited Company which becomes a guarantor of the Issuer's Indenture obligations.

"*Interest Payment Date*" means March 5 and September 5 of each year.

"*Investment Grade*" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's) and BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) (or, in each case, if such Rating Agency ceases to rate the Notes for reasons outside of the Company's control, the equivalent investment grade credit rating from any Rating Agency selected by the Company as a replacement Rating Agency).

"*Moody's*" means Moody's Investors Service Inc., a subsidiary of Moody's Corporation, and its successors.

"*Rating Agency*" means:

(a) each of Moody's and S&P; and

(b) if either of Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company's control, a "*nationally recognized statistical rating organization*" within the meaning of Rule 15c3- 1 (c) (2) (vi) (F) under the Exchange Act selected by the Company as a replacement agency for Moody's or S&P, or both, as the case may be.

"*Ratings Decline*" means at any time during the period commencing on the earlier of (i) the occurrence of a Change of Control or (ii) public notice of the occurrence of a Change of Control or the intention by Parent to effect a Change of Control, and ending 60 days thereafter (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for a possible downgrade by any of the Rating Agencies), that (a) the rating of the Notes shall be reduced by both Rating Agencies and (b) the Notes shall be rated below Investment Grade by each of the Rating Agencies.

"*Regular Record Date*" means, with respect to each Interest Payment Date, the close of business on the respective February 21 and August 21 (whether or not a Business Day) prior to such Interest Payment Date.

"*S&P*" means S&P Global Ratings, a division of S&P Global Inc., and its successors.

"*Security Register*" means the register, at the Corporate Trust Office of the Trustee or in any office or agency to be maintained by the Issuer in accordance with Section 3.05 of the Original Indenture, in which the Issuer shall, subject to such reasonable regulations as it may prescribe, provide for the registration of Securities and of registration of transfers and exchanges of Securities.

"*Treasury Rate*" means, with respect to any Redemption Date, the yield determined by the Issuer in accordance with the following two paragraphs.

The Treasury Rate will be determined by the Issuer after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "*Selected Interest Rates (Daily) - H.15*" (or any successor designation or publication) ("*H.15*") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("*H.15 TCM*"). In determining the Treasury Rate, the Issuer shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "*Remaining Life*"); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third business day preceding the Redemption Date H.15 TCM or any successor designation or publication is no longer published, the Issuer shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Issuer shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Issuer shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Issuer's actions and determinations in determining the redemption price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be responsible or liable for determining, confirming or verifying the redemption price and shall be entitled to conclusively rely on the accuracy of the Issuer's calculations.

(2) References in this Supplemental Indenture to article and section numbers shall be deemed to be references to article and section numbers of this Supplemental Indenture unless otherwise specified.

SECTION 1.03. *Payment of Principal and Interest*.

(1) If any Interest Payment Date, Redemption Date or the Stated Maturity of the Notes is not a Business Day, the payment of principal, premium, if any, or interest, as applicable, will be made on the next succeeding Business Day. No interest will accrue on the amount so payable for the period from such Interest Payment Date, Redemption Date or Stated Maturity, as the case may be, to the next succeeding Business Day. "*Business Day*" means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York, New York are authorized or obligated by law or executive order to close.

(2) Payments of principal of, premium, if any, and interest on the Notes represented by a Global Security shall be made by wire transfer of immediately available funds to the Holder of such Global Security; *provided*, *however*, that in the case of payments of principal and premium, if any, such Global Security is first surrendered to the Paying Agent. If any of the Notes are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or on a Redemption Date, if any, (except, in the case of interest, where the Redemption Date is an Interest Payment Date) shall be made at the office of the Paying Agent upon surrender of such Notes to the Paying Agent and (ii) payments of interest shall be made, at the option of the Issuer, subject to such surrender where applicable, (A) by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) by wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.

(3) The Trustee shall initially serve as the Paying Agent with respect to the Notes, with the Place of Payment initially being the Corporate Trust Office.

SECTION 1.04. *Global Securities*. The Notes shall initially be issued in the form of one or more Global Securities registered in the name of a nominee of the Depositary. Except under the limited circumstances described below, Notes represented by such Global Security or Global Securities shall not be exchangeable for, and shall not otherwise be issuable as, Notes in definitive form. The Issuer has entered into a letter of representations with the Depositary in the form provided by the Depositary and the Trustee and each Paying Agent, Security Registrar or other agent is hereby authorized to act in accordance with such letter and applicable Depositary procedures. The Global Securities described above may not be transferred except as a whole by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or to a successor Depositary or its nominee or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary, unless and until the Notes are exchanged in whole or in part for Notes in definitive form.

Subject to the procedures of the Depositary, a Global Security representing the Notes shall be exchangeable for Notes registered in the names of Persons other than the Depositary or its nominee only if (i) the Depositary notifies the Trustee and the Issuer in writing that it is no longer willing or able to properly discharge its responsibilities as a Depositary for such Global Security and no qualified successor Depositary shall have been appointed by the Issuer within ninety (90) days of receipt by the Issuer of such notification, or if at any time the Depositary ceases to be a clearing agency registered under the Exchange Act at a time when the Depositary is required to be so registered to act as such Depositary and no qualified successor Depositary shall have been appointed by the Issuer within ninety (90) days after it becomes aware of such cessation, (ii) the Issuer executes and delivers to the Trustee an Issuer Order stating that the Issuer elects to terminate the book-entry system through the Depositary, or (iii) there shall have occurred and be continuing an Event of Default with respect to such Global Security. Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for the Notes it represents, as provided in the Original Indenture.

SECTION 1.05. *Redemption*.

(1) The Issuer shall send notice of any redemption pursuant to Section 1.01(9) not less than 10 nor more than 60 days prior to the Redemption Date, to each Holder of the Notes to be redeemed. Any notice of redemption shall include a brief summary of the manner of calculation of the redemption price but need not include the redemption price itself. Any redemption or notice may, at the Issuer's discretion, be subject to one or more conditions precedent and, at the Issuer's discretion, the Redemption Date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Issuer in its sole discretion) or the Redemption Date may not occur at all and such notice may be rescinded if all such conditions shall not have been satisfied (or waived by the Issuer in its sole discretion). The Issuer shall be solely responsible for any notice to the Depositary and Holders of the Notes relating to any rescission or delay of the Redemption Date, and the Trustee shall have no responsibility or liability relating in any way thereto.

(2) Section 11.03 (Selection by Trustee of Securities to Be Redeemed) of the Original Indenture is hereby amended and restated in its entirety for the benefit of the Notes only as follows:

In the case of a partial redemption, selection of the Notes for redemption will be made pro rata, by lot, or by such other method as the Trustee in its sole discretion deems appropriate and fair. Neither the Trustee nor any registrar shall be liable for any such selection. No Notes of a principal amount of $2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the Holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by the Depositary (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the Depositary.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Notes shall relate, in the case of any Notes redeemed or to be redeemed only in part, to the portion of the principal amount of such Notes which has been or is to be redeemed.

SECTION 1.06. *Purchase of Notes Upon a Change of Control Triggering Event*.

(1) If a Change of Control Triggering Event occurs, unless the Issuer has exercised its right to redeem the Notes pursuant to Sections 1.01(9) and 1.05 of this Supplemental Indenture or Article ELEVEN of the Original Indenture, the Issuer will make an offer to each Holder of the Notes to repurchase all or any part (in excess of $2,000 and in integral multiples of $1,000 principal amount) of that Holder's Notes at a repurchase price in cash equal to 101% of the aggregate principal amount of Notes repurchased plus any accrued and unpaid interest on the Notes repurchased to but excluding the date of repurchase. Within 30 days following any Change of Control Triggering Event or, at the Issuer's option, prior to any Change of Control, but after the public announcement of the Change of Control, the Issuer will send a notice to each Holder of the Notes and the Trustee describing the transaction or transactions that constitute or may constitute the Change of Control Triggering Event and offering to repurchase such Notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 45 days from the date such notice is sent. The notice shall, if sent prior to the date of consummation of the Change of Control, state that the offer to repurchase is conditioned on the Change of Control Triggering Event occurring on or prior to the payment date specified in the notice.

(2) The Issuer will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Triggering Event provisions of the Notes, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control Triggering Event provisions of the Notes by virtue of such conflict.

(3) On the Change of Control Triggering Event payment date, the Issuer will, to the extent lawful:

(a) accept for payment all Notes or portions of Notes properly tendered pursuant to the Issuer's offer;

(b) deposit with the Paying Agent an amount equal to the aggregate purchase price in respect of all Notes or portions of Notes properly tendered; and

(c) deliver or cause to be delivered to the Trustee, the Notes properly accepted, together with an Officers' Certificate stating the aggregate principal amount of Notes being purchased by the Issuer.

(4) The Paying Agent will promptly pay, from funds deposited by the Issuer for such purpose, to each Holder of Notes properly tendered the purchase price for the Notes, and the Trustee will promptly authenticate and send (or cause to be transferred by book-entry) to each Holder a new Note equal in principal amount to any unpurchased portion of any Notes surrendered.

(5) The Issuer will not be required to make an offer to repurchase the Notes upon a Change of Control Triggering Event if a third party makes an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Issuer and such third party purchases all Notes properly tendered and not withdrawn under its offer.

SECTION 1.07. *Additional Covenants*. The following shall be additional covenants to the covenants set forth in the Original Indenture for the benefit of the Notes only and shall be effective only so long as the Notes are Outstanding:

(1) Limitation on Liens. Parent shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, incur or suffer to exist any Lien, other than a Permitted Lien, securing Indebtedness upon any Capital Stock of any Significant Subsidiary of Parent that is owned, directly or indirectly, by Parent or any of its Subsidiaries, in each case whether owned at the date of the original issuance of the Notes or thereafter acquired, or any interest therein or any income or profits therefrom unless it has made or will make effective provision whereby the Outstanding Notes will be secured by such Lien equally and ratably with (or prior to) all other Indebtedness of Parent or any Subsidiary secured by such Lien. Any Lien created for the benefit of the Holders of the Notes pursuant to the preceding sentence shall provide by its terms that such Lien will be automatically and unconditionally released and discharged upon release and discharge of the Lien.

"*Permitted Lien*" means a Lien on the Capital Stock of a Significant Subsidiary to secure Indebtedness incurred to finance the purchase price of such Capital Stock; provided that any such Lien may not extend to any other property of Parent or any other Subsidiary of Parent; and provided further that such Indebtedness matures within 180 days from the date such Indebtedness was incurred.

(2) [Reserved.]

SECTION 1.08. *Early Redemption for Tax Reasons*.

(1) The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time upon not less than 10 nor more than 60 days' prior notice delivered electronically or by first-class mail, with a copy to the Trustee, to the registered address of each Holder or otherwise delivered in accordance with the applicable procedures of the Depositary, if:

(a) on the occasion of the next payment due under the Notes, the Issuer, or any Guarantor, has or is reasonably likely to become obliged to pay Additional Amounts (as defined in Section 1.09) as a result of any change in, or amendment to, the laws or regulations of a Taxing Jurisdiction (as defined in Section 1.09), or any change in the official application or official interpretation of such laws or regulations, which change or amendment is announced and becomes effective on or after the date of issuance of the Notes; and

(b) such obligation cannot be avoided by the Issuer, or the relevant Guarantor, taking reasonable measures available to it;

provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer, or a Guarantor, would be obliged to pay such Additional Amounts were a payment in respect of the Notes then due.

(2) Prior to the giving of any notice of redemption pursuant to the Indenture, the Issuer shall deliver to the Trustee an Officers' Certificate of the Issuer stating that the Issuer is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to the right of the Issuer so to redeem have occurred. Notes redeemed pursuant to this Section 1.08 will be redeemed at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption and all Additional Amounts due on the date of redemption.

SECTION 1.09. *Additional Amounts*. With respect to any payments made by or on the behalf of the Issuer or a Guarantor in respect of the Notes or any Guarantee of the Notes, as applicable, the Issuer or such Guarantor will make all payments of principal, premium, if any, and interest (whether on scheduled payment dates or upon acceleration) and the Redemption Price, if any, payable in respect of any Note without deduction or withholding for or on account of any present or future tax, duty, levy, impost, assessment or other governmental charge (including penalties, interest and other liabilities related thereto) ("*Taxes*") imposed, levied, collected, withheld or assessed by or on behalf of any jurisdiction in which the Issuer or such Guarantor is incorporated or organized, engaged in business for tax purposes or otherwise resident for tax purposes, or any political subdivision thereof or taxing authority therein and any jurisdiction through which any payment is made on behalf of the Issuer or any Guarantor (including the jurisdiction of any Paying Agent) (each, a "*Taxing Jurisdiction*"), upon or as a result of such payments, unless required by law or by the official interpretation or administration thereof.

To the extent that any such Taxes are so levied or imposed, the Issuer or such Guarantor will pay such additional amounts ("*Additional Amounts*") in order that the net amount received by each Holder (including Additional Amounts), after withholding for or on account of such Taxes imposed upon or as a result of such payment, will not be less than the amount that would have been received had such Taxes not been imposed or levied.

Notwithstanding the foregoing, no such Additional Amounts shall be payable with respect to a payment made to a Holder or beneficial owner of a Note:

(1) to the extent that such Taxes are imposed pursuant to Sections 1471 through 1474 of the Internal Revenue Code of 1986, as amended (the "*Code*"), any current or future regulations or official interpretations thereof, any fiscal or regulatory legislation, rules or practices adopted pursuant to an intergovernmental agreement between a non-U.S. jurisdiction and the United States, with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code ("*FATCA*") and/or the UK's International Tax Compliance Regulations 2015; or

(2) to the extent that such Taxes would not have been so imposed, levied or assessed but for the existence of some connection between such Holder or beneficial owner of such Note and the Taxing Jurisdiction imposing such Taxes (including, for the avoidance of doubt, the direct or indirect affiliation through share capital, control, profit entitlement or management with the Issuer or any Guarantor or rights to acquire such affiliation), other than the mere holding or enforcement of such Note or receipt of payments thereunder; or

(3) to the extent that such Taxes would not have been so imposed, levied or assessed but for the failure of the Holders or beneficial owners of such Note to comply with a reasonable written request by the Issuer (or its agent) to make a valid declaration of non-residence or any other claim or filing for relief or exemption (or to assist in the completion of any such claim or filing) to which it is entitled (but only to the extent it is legally entitled to do so); or

(4) that presents such Note for payment (where presentation is required) more than 30 days after the date on which such payment became due and payable or the date on which payment of the Note is duly provided for and notice is given to Holders, whichever occurs later, except to the extent that the Holder or beneficial owner of such Note would have been entitled to such Additional Amounts on presenting such Note on any date during such 30-day period; or

(5) in the case of a payment made by or on behalf of the Issuer or any Guarantor organized under the laws of the United States, any state thereof or the District of Columbia, with respect to any United States withholding taxes, so long as such withholding taxes are summarized in the prospectus supplement with respect to the Notes, dated February 27, 2024, in the discussion under the caption "Certain Material Income Tax Consequences—United States Taxation" or the Issuer or such Guarantor (pursuant to Section 1.06 of the Original Indenture) provides reasonable notice regarding potential United States withholding taxes and requests Holders and beneficial owners to provide applicable U.S. tax forms; or

(6) any combination of the above.

As used herein and for purposes of the Indenture and the Notes, any reference to the principal of and interest on the Notes and the Redemption Price, if any, shall be deemed to include a reference to any related Additional Amounts payable in respect of such amounts.

The Issuer will also pay any stamp, registration, excise or property taxes and any other similar levies (including any interest and penalties related thereto) imposed by any Taxing Jurisdiction on the execution, delivery, registration or enforcement of any of the Notes, the Guarantees, the Indenture or any other document or instrument referred to therein.

The foregoing obligations in this Section 1.09 will survive any termination, defeasance or discharge of the Indenture and will apply mutatis mutandis to any successor of the Issuer or any Guarantor.

SECTION 1.10. *Events of Default*. Section 5.01 of the Original Indenture setting forth the "*Events of Default*" is hereby amended and restated in its entirety for the benefit of the Notes only as follows:

"*Event of Default*," whenever used herein with respect to the Notes, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be affected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(1) a default in payment of interest (including Additional Amounts) upon any Note when it becomes due and payable, and continuance of such default for a period of 30 days; or

(2) a default in the payment of the principal of or premium, if any, on any Note at its Maturity; or

(3) a default in the performance, or breach, of any other covenant of the Issuer or any Guarantor (other than a covenant a default in whose performance or whose breach is elsewhere in this Section specifically dealt with or which has been expressly included in the Indenture solely for the benefit of Notes other than the Notes), and continuance of such default or breach for a period of 60 days after there has been given, by registered or certified mail, to the Issuer or such Guarantor by the Trustee or to the Issuer or such Guarantor and the Trustee by the Holders of at least 25% in principal amount of the Outstanding Notes a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "*Notice of Default*" hereunder; or

(4) a default under any Indebtedness by the Issuer, any Guarantor or any of their respective subsidiaries that results in acceleration of the maturity of such Indebtedness, or failure to pay any such Indebtedness at maturity, in an aggregate amount greater than $150.0 million or its foreign currency equivalent at the time, *provided* that the cure of such default shall remedy such Event of Default under this Section 1.10(4); or

(5) the entry by a court having jurisdiction in the premises of (A) a decree or order for relief in respect of Parent, the Issuer or any Significant Subsidiary in an involuntary case or proceeding under any applicable Bankruptcy Law or (B) a decree or order adjudging Parent, the Issuer or any Significant Subsidiary a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of Parent, the Issuer or any Significant Subsidiary under any applicable Bankruptcy Law, or appointing a Custodian of Parent, the Issuer or any Significant Subsidiary or of any substantial part of their property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order for relief or any such other decree or order unstayed and in effect for a period of 90 consecutive days; or

(6) the commencement by Parent, the Issuer or any Significant Subsidiary of a voluntary case or proceeding under any applicable Bankruptcy Law or of any other case or proceeding to be adjudicated a bankrupt or insolvent, or the consent by it to the entry of a decree or order for relief in respect of Parent, the Issuer or any Significant Subsidiary in an involuntary case or proceeding under any applicable Bankruptcy Law or to the commencement of any bankruptcy or insolvency case or proceeding against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under any applicable Bankruptcy Law, or the consent by it to the filing of such petition or to the appointment of or taking possession by a Custodian of Parent, the Issuer or any Significant Subsidiary of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by Parent, the Issuer or any Significant Subsidiary in furtherance of any such action, or the taking of any comparable action under any foreign laws relating to insolvency; or

(7) any Guarantee with respect to the Notes shall for any reason cease to be, or shall for any reason be asserted in writing by any Guarantor not to be, in full force and effect and enforceable in accordance with its terms, except as contemplated by the Indenture and any such Guarantee.

SECTION 1.11. *Notice of Defaults*.

Section 6.02 (Notice of Defaults) of the Original Indenture is hereby amended and restated in its entirety for the benefit of the Notes only as follows:

Within 90 days after the Trustee has actual knowledge or has received written notice of the occurrence of any default hereunder with respect to the Notes, the Trustee shall send to all Holders of Notes, as their names and addresses appear in the Security Register, notice of such default hereunder actually known to a Responsible Officer of the Trustee, unless such default shall have been cured or waived; *provided*, *however*, that, except in the case of a default in the payment of the principal of, premium, if any, or interest on any Note or in the payment of any sinking fund or analogous obligation installment with respect to such Notes, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee or a trust committee of directors or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interest of such Holders; and *provided*, *further*, that in the case of any default of the character specified in Section 1.10(3) with respect to such Notes, no such notice to such Holders shall be given until at least 30 days after the occurrence thereof. For the purpose of this Section, the term "*default*" means any event which is, or after notice or lapse of time or both would become, an Event of Default with respect to such Notes.

SECTION 1.12. *Legal Defeasance and Discharge and Covenant Defeasance*. Section 4.03 and Section 4.04 of the Original Indenture do hereby apply to all of the Outstanding Notes; *provided*, that, solely with respect to the Notes, the reference to Section 5.01(4) in Section 4.04 of the Original Indenture shall be amended to be a reference to Section 1.10(3); and *provided*, *further*, that clause (4) of Section 5.01 of the Original Indenture (as amended by this Supplemental Indenture) shall be subject to Covenant Defeasance under Section 4.04 of the Original Indenture.

Section 4.05(b) of the Original Indenture is hereby amended and restated in its entirety for the benefit of the Notes only as follows:

in the case of Legal Defeasance only, the Issuer shall have delivered to the Trustee for the Securities of that series an Opinion of Counsel stating that, subject to customary assumptions and exclusions, (x) since the date on which the Securities of such series were originally issued, there has been a change in the applicable U.S. Federal income tax law or (y) the Issuer has received from, or there has been published by, the U.S. Internal Revenue Service a ruling or other formal statement or action, in either case, to the effect that, and based thereon such Opinion of Counsel shall confirm that, subject to customary assumptions and exclusions, the Holders and beneficial owners of the Outstanding

Securities of that series will not recognize income, gain or loss for U.S. Federal income tax purposes as a result of such Legal Defeasance and will be subject to U.S. Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

Section 4.05(c) of the Original Indenture is hereby amended and restated in its entirety for the benefit of the Notes only as follows:

in the case of Covenant Defeasance only, the Issuer shall have delivered to the Trustee for the Securities of that series an Opinion of Counsel confirming that, subject to customary assumptions and exclusions, the Holders and beneficial owners of the Outstanding Securities of that series will not recognize income, gain or loss for U.S. Federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

SECTION 1.13. *Certain Rights of Trustee.*

Section 6.03(e) of the Original Indenture is hereby amended and restated in its entirety for the benefit of the Notes only as follows:

the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee indemnity and/or security satisfactory to it against any losses, fees, costs, damages, liabilities or expenses that may arise from the Trustee following such request or direction. The Trustee may refuse to follow any direction that conflicts with law or this Indenture or that would involve the Trustee in personal liability or financial risk;

SECTION 1.14. *Merger, Consolidation, etc. Only on Certain Terms.*

Section 8.01 of the Original Indenture is hereby amended and restated in its entirety for the benefit of the Notes only as follows:

Neither the Issuer nor any of the Guarantors shall consolidate with or merge into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person, unless:

(1) if the Issuer or such Guarantor, as the case may be, shall consolidate with or merge into another Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person, (i) the Issuer or a Guarantor is the successor Person; or (ii) the Person (if other than the Issuer or a Guarantor) formed by such consolidation or into which the Issuer or such Guarantor, as the case may be, is merged or the Person (if other than an Issuer or Guarantor) which acquires by conveyance or transfer, or which leases, the properties and assets of the Issuer or such Guarantor, as the case may be, substantially as an entirety shall be a Person organized and existing under the laws of any United States jurisdiction, any state thereof or the District of Columbia, England and Wales, Ireland, the Netherlands, Bermuda or any country that is a member of the European

Monetary Union, and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, all the obligations of the Issuer or any of the Guarantors, as the case may be, under this Indenture and the Securities and immediately after such transaction no Event of Default shall have happened or be continuing.

(2) the Issuer or such Guarantor, as the case may be, has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

SECTION 1.15. *Further Issuances*

The Issuer may, from time to time, without notice to or the consent of the Holders of the Notes, increase the principal amount of the Notes under the Indenture and issue such increased principal amount (or any portion thereof), in which case any additional Notes so issued will have the same form and terms (other than the date of issuance and the issue price and, under certain circumstances, the date from which interest thereon will begin to accrue and the initial Interest Payment Date), and will carry the same right to receive accrued and unpaid interest, as the Notes previously issued, and such additional Notes will form a single series with the previously issued Notes (including the Notes issued on March 5, 2024), including for voting purposes; provided that if such additional Notes are not fungible with the previously issued Notes for U.S. federal income tax purposes, such additional Notes will be issued with a different CUSIP, ISIN, Common Code and/or other securities identifier than the identifier used for such previously issued Notes.

ARTICLE II

Miscellaneous Provisions

SECTION 2.01. *Integral Part*. This Supplemental Indenture constitutes an integral part of the Original Indenture.

SECTION 2.02. *Adoption, Ratification and Confirmation*. The Original Indenture, as supplemented and amended by this Supplemental Indenture, is in all respects hereby adopted, ratified and confirmed, and this Supplemental Indenture shall be deemed part of the Original Indenture in the manner and to the extent herein and therein provided. Except as expressly amended and modified by this Supplemental Indenture, the Original Indenture shall continue in full force and effect in accordance with its terms, provisions, and conditions thereof, including, without limitation, any and all rights, privileges, protections, limitations of liability, immunities, and indemnities of the Trustee thereunder. The provisions of this Supplemental Indenture shall, subject to the terms hereof, supersede the provisions of the Original Indenture to the extent the Original Indenture is inconsistent herewith. Reference to this Supplemental Indenture need not be made in the Original Indenture or any other instrument or document executed in connection therewith, or in any certificate, letter or communication issued or made pursuant to, or with respect to, the Original Indenture, any reference in any of such items to the Original Indenture being sufficient to refer to the Original Indenture as amended hereby.

SECTION 2.03. *Counterparts*. This Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. This Supplemental Indenture shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code/UCC (collectively, "*Signature La*w"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For avoidance of doubt, original manual signatures shall be used for execution or indorsement of writings when required under the UCC or other Signature Law due to the character or intended character of the writings.

SECTION 2.04. *Governing Law; Jury Trial Waiver*. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. EACH OF THE ISSUER, THE GUARANTORS AND THE TRUSTEE IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 2.05. *Conflict with Trust Indenture Act*. If and to the extent that any provision of the Indenture limits, qualifies or conflicts with a provision required under the terms of the Trust Indenture Act, the Trust Indenture Act provision shall control.

SECTION 2.06. *Effect of Headings and Table of Contents*. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 2.07. *Separability Clause*. In case any provision in the Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 2.08. *Successors and Assigns*. All covenants and agreements in the Indenture by the parties hereto shall bind their respective successors and assigns, whether so expressed or not.

SECTION 2.09. *Benefit of Indenture*. Nothing in this Supplemental Indenture or in the Notes, express or implied, shall give to any Person, other than the parties hereto, any Security Registrar, any Paying Agent, any Authenticating Agent and their successors hereunder, and the Holders of the Notes, any benefit or any legal or equitable right, remedy or claim hereunder or under the Indenture.

SECTION 2.10. *The Trustee*. The Trustee makes no representation as to and shall not be responsible or liable in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, the Notes, the Guarantees or for or in respect of the recitals contained herein, all of which are made solely by the Issuer and the Guarantors. The Trustee shall not be responsible or liable for and makes no representation as to any act or omission of any Rating Agency or any rating with respect to the Notes. The Trustee shall have no obligation to independently determine or verify if any event has occurred or notify the Holders of any event dependent upon the rating of the Notes, or if any such rating on the Notes has been changed, suspended or withdrawn by any Rating Agency. The Trustee shall have no obligation to independently review, determine, or verify if any Change of Control or Change of Control Triggering Event has occurred or notify the Holders of any such event. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation (i) any act or provision of any present or future law or regulation or governmental authority, (ii) any act of God, (iii) natural disaster, (iv) war, (v) terrorism, (vi) civil unrest, (vii) accidents, (viii) labor dispute, (ix) disease, (x) epidemic or pandemic, (xi) quarantine, (xii) national emergency, (xiii) loss or malfunction of utility or computer software or hardware, (xiv) communications system failure, (xv) malware or ransomware or (xvi) unavailability of the Federal Reserve Bank wire or telex system or other wire or other funds transfer systems, or (xvii) unavailability of any securities clearing system.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first written above.

WILLIS NORTH AMERICA INC.

By: /s/ William Rigger
Name: William Rigger
Title: Authorized Officer

SIGNED AND DELIVERED FOR AND ON BEHALF OF AND AS THE DEED OF **WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY** BY ITS LAWFULLY APPOINTED ATTORNEY

By: /s/ William Rigger
Name: William Rigger
Title: Treasurer

IN THE PRESENCE OF:-

/S/ SUSAN S. RIGGER

(WITNESS' SIGNATURE)

[INTENTIONALLY OMITTED]

(WITNESS' ADDRESS)

[INTENTIONALLY OMITTED]

(WITNESS' OCCUPATION)

SIGNED AND DELIVERED FOR AND ON BEHALF OF AND AS THE DEED OF **WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY** BY ITS LAWFULLY APPOINTED ATTORNEY

By: /s/ William Rigger
Name: William Rigger
Title: Attorney

IN THE PRESENCE OF:-

/S/ SUSAN S. RIGGER

(WITNESS' SIGNATURE)

[INTENTIONALLY OMITTED]

(WITNESS' ADDRESS)

[INTENTIONALLY OMITTED]

(WITNESS' OCCUPATION)

WILLIS NETHERLANDS HOLDINGS B.V.

By: /s/ William Rigger
Name: William Rigger
Title: Authorised Signatory

WILLIS INVESTMENT UK HOLDINGS LIMITED

By: /s/ William Rigger
Name: William Rigger
Title: Authorised Representative

TA I LIMITED

By: /s/ William Rigger
Name: William Rigger
Title: Authorised Representative

WILLIS TOWERS WATSON UK HOLDINGS LIMITED

By: /s/ William Rigger
Name: William Rigger
Title: Authorised Representative

WILLIS GROUP LIMITED

By: /s/ William Rigger
Name: William Rigger
Title: Authorised Representative

TRINITY ACQUISITION PLC

By: /s/ William Rigger
Name: William Rigger
Title: Authorised Representative

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: /s/ Corey J. Dahlstrand
Name: Corey J. Dahlstrand
Title: Vice President

[Signature Page to Supplemental Indenture]

Exhibit A

[FORM OF FACE OF 2054 NOTE]

THIS NOTE IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN CERTIFICATED FORM IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("*DTC*"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

WILLIS NORTH AMERICA INC.

5.900% Senior Note due 2054

CUSIP No.: 970648AN1
ISIN No.: US970648AN13

No.

Dated:

WILLIS NORTH AMERICA INC., a Delaware corporation (herein called the "*Issuer*," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or its registered assigns, the principal sum of $[_____] or such other principal sum as shall be set forth in the Schedule of Increases and Decreases attached hereto on March 5, 2054, and to pay interest thereon from and including March 5, 2024, semi-annually on March 5 and September 5 in each year, commencing on September 5, 2024 and at the Stated Maturity of this Note, at the rate of 5.900% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be February 21 or August 21 (whether or not a Business Day), as the case may be, immediately preceding such Interest Payment Date. Any such interest due on an Interest Payment Date not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Issuer, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to, but excluding, such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

Payment of the principal of (and premium, if any) and interest on this Note will be made at the office or agency of the Issuer maintained for that purpose in the City and State of New York, or at such other agency as the Issuer may determine, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that at the option of the Issuer payment of interest may be made (subject to surrender where applicable) by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or by wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee referred to on the reverse hereof at least sixteen (16) days prior to the date of payment by the Person entitled thereto. Notwithstanding the foregoing, payment of any amount payable in respect of a Global Security will be made in accordance with the applicable procedures of the Depositary.

The Trustee shall act as Paying Agent with respect to the Securities of this series.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed as of the date first written above.

WILLIS NORTH AMERICA INC.

Name:
Title:

Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein issued under the within-mentioned Indenture.

Dated:

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____

Name:
Title:

[FORM OF REVERSE OF NOTE]

WILLIS NORTH AMERICA INC.

5.900% Senior Note due 2054

This global security certificate represents one of a duly authorized issue of securities of the Issuer (herein called the "*Securities*"), issued and to be issued in one or more series under an Indenture, dated as of May 16, 2017 (as amended or supplemented to the date hereof, the "*Original Indenture*"), as supplemented by the Seventh Supplemental Indenture, dated as of March 5, 2024 (herein called the "*Seventh Supplemental Indenture*") (such Original Indenture, together with the Seventh Supplemental Indenture, the "*Indenture*"), among the Issuer and WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY, a company organized and existing under the laws of Ireland and parent company of the Issuer (without any of its consolidated subsidiaries, "*Parent*," and together with its consolidated subsidiaries, the "*Company*"), WILLIS TOWERS WATSON SUB HOLDINGS UNLIMITED COMPANY, a company organized and existing under the laws of Ireland, WILLIS NETHERLANDS HOLDINGS B.V., a company organized under the laws of the Netherlands, WILLIS INVESTMENT UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TA I LIMITED, a company organized and existing under the laws of England and Wales, WILLIS TOWERS WATSON UK HOLDINGS LIMITED, a company organized and existing under the laws of England and Wales, TRINITY ACQUISITION PLC, a company organized and existing under the laws of England and Wales, and WILLIS GROUP LIMITED, a company organized and existing under the laws of England and Wales, as guarantors (together with Parent, the "*Guarantors*") and COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION as successor to WELLS FARGO BANK, NATIONAL ASSOCIATION, as trustee (the "*Trustee*"), and reference is hereby made to the Indenture for a statement of the respective rights, privileges, protections, limitations of liability, duties, indemnities, and immunities thereunder of the Issuer, the Guarantors, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof (herein called the "*Notes*").

The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time upon not less than 10 nor more than 60 days' prior notice delivered electronically or by first-class mail, with a copy to the Trustee, to the registered address of each Holder or otherwise delivered in accordance with the applicable procedures of the Depositary, if:

(i) on the occasion of the next payment due under the Notes, the Issuer, or any Guarantor, has or is reasonably likely to become obliged to pay Additional Amounts (as defined below) as a result of any change in, or amendment to, the laws or regulations of a Taxing Jurisdiction (as defined below), or any change in the official application or official interpretation of such laws or regulations, which change or amendment is announced and becomes effective on or after the date of issuance of the Notes; and

(ii) such obligation cannot be avoided by the Issuer, or the relevant Guarantor, taking reasonable measures available to it;

provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer, or a Guarantor, would be obliged to pay such Additional Amounts were a payment in respect of the Notes then due.

Prior to the giving of any notice of redemption pursuant to the Indenture, the Issuer shall deliver to the Trustee an Officers' Certificate of the Issuer stating that the Issuer is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to the right of the Issuer so to redeem have occurred. Notes redeemed pursuant to this provision will be redeemed at a Redemption Price equal to 100% of the principal amount of Notes redeemed plus accrued and unpaid interest thereon to, but excluding, the date of redemption and all Additional Amounts due on the date of redemption.

Upon the occurrence of a Change of Control Triggering Event, unless the Issuer has exercised its right to redeem the Notes pursuant to Sections 1.01 and 1.05 of the Seventh Supplemental Indenture or Article ELEVEN of the Original Indenture, each Holder will have the right to require that the Issuer repurchase all or any part (in excess of $2,000 and in integral multiples of $1,000 principal amount) of that Holder's Notes at a repurchase price in cash equal to 101% of the aggregate principal amount of Notes repurchased plus any accrued and unpaid interest on the Notes repurchased to but excluding the date of repurchase. Within 30 days following any Change of Control Triggering Event or, at the Issuer's option, prior to any Change of Control, but after the public announcement of the Change of Control, the Issuer will send a notice to each Holder describing the transaction or transactions that constitute or may constitute the Change of Control Triggering Event and offering to repurchase Notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 45 days from the date such notice is sent. The notice shall, if sent prior to the date of consummation of the Change of Control, state that the offer to repurchase is conditioned on the Change of Control Triggering Event occurring on or prior to the payment date specified in the notice.

The Issuer will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), and any other securities laws and regulations to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with the Change of Control Triggering Event provisions of the Notes, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under the Change of Control Triggering Event provisions of the Notes by virtue of such conflict.

On the Change of Control Triggering Event payment date, the Issuer will, to the extent lawful:

(i) accept for payment all Notes or portions of Notes properly tendered pursuant to the Issuer's offer;

(ii) deposit with the Paying Agent an amount equal to the aggregate purchase price in respect of all Notes or portions of Notes properly tendered; and

(iii) deliver or cause to be delivered to the Trustee, the Notes properly accepted, together with an Officers' Certificate stating the aggregate principal amount of Notes being purchased by the Issuer.

The Paying Agent will promptly pay, from funds deposited by the Issuer for such purpose, to each Holder of Notes properly tendered the purchase price for the Notes, and the Trustee will promptly authenticate and send (or cause to be transferred by book-entry) to each Holder a new Note equal in principal amount to any unpurchased portion of any Notes surrendered.

The Issuer will not be required to make an offer to repurchase the Notes upon a Change of Control Triggering Event if a third party makes an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Issuer and such third party purchases all Notes properly tendered and not withdrawn under its offer.

The definitions of certain terms used in the paragraphs above are listed below.

"*Change of Control*" means the occurrence of any of the following:

(i) the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any person (including any "person" (as that term is used in Section 13(d)(3) of the Exchange Act)) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of Capital Stock representing more than 50% of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of Parent;

(ii) the first day on which Parent ceases to own, directly or indirectly, at least 80% of the outstanding Capital Stock of the Issuer; or

(iii) the adoption of a plan relating to the liquidation or dissolution of Parent.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control if (1) the Parent becomes a direct or indirect wholly-owned subsidiary of a holding company and (2) the direct or indirect holders of the voting Capital Stock of such holding company immediately following that transaction are substantially the same as the holders of the voting Capital Stock of the Parent immediately prior to that transaction.

"*Change of Control Triggering Event*" means the occurrence of both a Change of Control and a Ratings Decline.

"*Investment Grade*" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's) and BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) (or, in each case, if such Rating Agency ceases to rate the Notes for reasons outside of the Company's control, the equivalent investment grade credit rating from any Rating Agency selected by the Company as a replacement Rating Agency).

"*Moody's*" means Moody's Investors Service Inc., a subsidiary of Moody's Corporation, and its successors.

"*Officers' Certificate*" means a certificate signed by the Chairman of the Board, the Chief Executive Officer, the President, a director, a Vice President, the Chief Financial Officer, the Group General Counsel and by the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of the Issuer or any Guarantor, as applicable, and delivered to the Trustee.

"*Rating Agency*" means:

(i) each of Moody's and S&P; and

(ii) if either of Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company's control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1 (c) (2) (vi) (F) under the Exchange Act selected by the Company as a replacement agency for Moody's or S&P, or both, as the case may be.

"*Ratings Decline*" means at any time during the period commencing on the earlier of (i) the occurrence of a Change of Control or (ii) public notice of the occurrence of a Change of Control or the intention by Parent to effect a Change of Control, and ending 60 days thereafter (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for a possible downgrade by any of the Rating Agencies), that (a) the rating of the Notes shall be reduced by both Rating Agencies and (b) the Notes shall be rated below Investment Grade by each of the Rating Agencies.

"*S&P*" means S&P Global Ratings, a division of S&P Global Inc., and its successors.

With respect to any payments made by or on the behalf of the Issuer or a Guarantor in respect of the Notes or any Guarantee of the Notes, as applicable, the Issuer or such Guarantor will make all payments of principal, premium, if any, and interest (whether on scheduled payment dates or upon acceleration) and the Redemption Price, if any, payable in respect of any Note without deduction or withholding for or on account of any present or future tax, duty, levy, impost, assessment or other governmental charge (including penalties, interest and other liabilities related thereto) ("*Taxes*") imposed, levied, collected, withheld or assessed by or on behalf of any jurisdiction in which the Issuer or such Guarantor is incorporated or organized, engaged in business for tax purposes or otherwise resident for tax purposes, or any political subdivision thereof or taxing authority therein and any jurisdiction through which any payment is made on behalf of the Issuer or any Guarantor (including the jurisdiction of any Paying Agent) (each, a "*Taxing Jurisdiction*"), upon or as a result of such payments, unless required by law or by the official interpretation or administration thereof.

To the extent that any such Taxes are so levied or imposed, the Issuer or such Guarantor will pay such additional amounts ("*Additional Amounts*") in order that the net amount received by each Holder (including Additional Amounts), after withholding for or on account of such Taxes imposed upon or as a result of such payment, will not be less than the amount that would have been received had such Taxes not been imposed or levied.

Notwithstanding the foregoing, no such Additional Amounts shall be payable with respect to a payment made to a Holder or beneficial owner of a Note:

(i) to the extent that such Taxes are imposed pursuant to Sections 1471 through 1474 of the Internal Revenue Code of 1986, as amended (the "*Code*"), any current or future regulations or official interpretations thereof, any fiscal or regulatory legislation, rules or practices adopted pursuant to an intergovernmental agreement between a non-U.S. jurisdiction and the United States, with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code ("*FATCA*") and/or the UK's International Tax Compliance Regulations 2015; or

(ii) to the extent that such Taxes would not have been so imposed, levied or assessed but for the existence of some connection between such Holder or beneficial owner of such Note and the Taxing Jurisdiction imposing such Taxes (including, for the avoidance of doubt, the direct or indirect affiliation through share capital, control, profit entitlement or management with the Issuer or any Guarantor or rights to acquire such affiliation), other than the mere holding or enforcement of such Note or receipt of payments thereunder; or

(iii) to the extent that such Taxes would not have been so imposed, levied or assessed but for the failure of the Holders or beneficial owners of such Note to comply with a reasonable written request by the Issuer (or its agent) to make a valid declaration of non-residence or any other claim or filing for relief or exemption (or to assist in the completion of any such claim or filing) to which it is entitled (but only to the extent it is legally entitled to do so); or

(iv) that presents such Note for payment (where presentation is required) more than 30 days after the date on which such payment became due and payable or the date on which payment of the Note is duly provided for and notice is given to Holders, whichever occurs later, except to the extent that the Holder or beneficial owner of such Note would have been entitled to such Additional Amounts on presenting such Note on any date during such 30-day period; or

(v) in the case of a payment made by or on behalf of the Issuer or any Guarantor organized under the laws of the United States, any state thereof or the District of Columbia, with respect to any United States withholding taxes, so long as such withholding taxes are summarized in the prospectus supplement with respect to the Notes, dated February 27, 2024, in the discussion under the caption "Certain Material Income Tax Consequences—United States Taxation" or the Issuer or such Guarantor (pursuant to Section 1.06 of the Original Indenture) provides reasonable notice regarding potential United States withholding taxes and requests Holders and beneficial owners to provide applicable U.S. tax forms; or

(vi) any combination of the above.

As used herein and for purposes of this Note, any reference to the principal of and interest on the Notes and the Redemption Price, if any, shall be deemed to include a reference to any related Additional Amounts payable in respect of such amounts.

The Issuer will also pay any stamp, registration, excise or property taxes and any other similar levies (including any interest and penalties related thereto) imposed by any Taxing Jurisdiction on the execution, delivery, registration or enforcement of any of the Notes, the Guarantees, the Indenture or any other document or instrument referred to therein.

The Issuer may, from time to time, without notice to or the consent of the Holders of the Notes, increase the principal amount of the Notes under the Indenture and issue such increased principal amount (or any portion thereof), in which case any additional Notes so issued will have the same form and terms (other than the date of issuance and the issue price and, under certain circumstances, the date from which interest thereon will begin to accrue and the initial Interest Payment Date), and will carry the same right to receive accrued and unpaid interest, as the Notes previously issued, and such additional Notes will form a single series with the previously issued Notes (including the Notes issued on March 5, 2024), including for voting purposes; provided that if such additional Notes are not fungible with the previously issued Notes for U.S. federal income tax purposes, such additional Notes will be issued with a different CUSIP, ISIN, Common Code and/or other securities identifier than the identifier used for such previously issued Notes.

No sinking fund is provided for the Notes. The Notes are subject to redemption upon not less than 10 nor more than 60 days' notice given as provided in the Indenture, as a whole at any time, or in part from time to time. Any notice of redemption shall include a brief summary of the manner of calculation of the redemption price but need not include the redemption price itself. Any redemption or notice may, at the Issuer's discretion, be subject to one or more conditions precedent and, at the Issuer's discretion, the redemption date (the "*Redemption Date*") may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Issuer in its sole discretion) or the Redemption Date may not occur at all and such notice may be rescinded if all such conditions shall not have been satisfied (or waived by the Issuer in its sole discretion). The Issuer shall be solely responsible for any notice to the Depositary and Holders of the Notes relating to any rescission or delay of the Redemption Date, and the Trustee shall have no responsibility or liability relating in any way thereto.

Unless the Issuer defaults in payment of the redemption price, on and after the Redemption Date interest will cease to accrue on the Notes or portions thereof called for redemption.

If any Redemption Date would otherwise be a day that is not a business day, the related payment of principal and interest will be made on the next succeeding business day as if it were made on the date such payment was due, and no interest will accrue on the amounts so payable for the period from and after such date to the next succeeding business day.

If the Notes are redeemed, in whole at any time or in part from time to time, prior to September 5, 2053 (the "*Par Call Date*"), the Redemption Price for the Notes to be redeemed will be equal to the greater of: (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to, but excluding, the Redemption Date, and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but excluding, the Redemption Date.

If the Notes are redeemed on or after the Par Call Date, the Redemption Price for the Notes to be redeemed will equal 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the Redemption Date.

For the purposes of the two paragraphs above, the following term has the following meaning:

"*Treasury Rate*" means, with respect to any Redemption Date, the yield determined by the Issuer in accordance with the following two paragraphs.

The Treasury Rate will be determined by the Issuer after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted daily by the Board of Governors of the Federal Reserve System), on the third business day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as "Selected Interest Rates (Daily) - H.15" (or any successor designation or publication) ("*H.15*") under the caption "U.S. government securities–Treasury constant maturities–Nominal" (or any successor caption or heading) ("*H.15 TCM*"). In determining the Treasury Rate, the Issuer shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the Par Call Date (the "*Remaining Life*"); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields – one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life – and shall interpolate to the Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third business day preceding the Redemption Date H.15 TCM or any successor designation or publication is no longer published, the Issuer shall calculate the Treasury Rate based on the rate per annum equal to the semi-annual equivalent yield to maturity at 11:00 a.m., New York City time, on the second business day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the Par Call Date, as applicable. If there is no United States Treasury security maturing on the Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the Par Call Date, one with a maturity date preceding the Par Call Date and one with a maturity date following the Par Call Date, the Issuer shall select the United States Treasury security with a maturity date preceding the Par Call Date. If there are two or more United States Treasury securities maturing on the Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Issuer shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semi-annual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

The Issuer's actions and determinations in determining the redemption price will be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be responsible or liable for determining, confirming or verifying the redemption price.

In the case of a partial redemption, selection of the Notes for redemption will be made pro rata, by lot, or by such other method as the Trustee in its sole discretion deems appropriate and fair. Neither the Trustee nor any registrar shall be liable for any such selection. No Notes of a principal amount of $2,000 or less will be redeemed in part. If any Note is to be redeemed in part only, the notice of redemption that relates to the Note will state the portion of the principal amount of the Note to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the Holder of the Note upon surrender for cancellation of the original Note. For so long as the Notes are held by the Depositary (or another depositary), the redemption of the Notes shall be done in accordance with the policies and procedures of the Depositary.

The Indenture contains provisions for defeasance at any time of the entire Indebtedness of this Note or certain restrictive covenants and Events of Default with respect to this Note, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to the Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the Guarantors and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Issuer, the Guarantors and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Securities at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities, to waive compliance by the Issuer with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the Holder of this Note shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or Trustee or for any other remedy thereunder, unless such Holder shall have previously given a Responsible Officer of the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than a majority in principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee security or

indemnity satisfactory to the Trustee against the costs, expenses and liabilities to be incurred in compliance with such request, and the Trustee shall not have received from the Holders of a majority in principal amount of Notes at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Note for the enforcement of any payment of principal hereof (or premium, if any) or interest hereon on or after the respective due dates expressed or provided for herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of and any premium and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Issuer in any place where the principal of and any premium and interest on this Note are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of $2,000 or any integral multiple of $1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Issuer, any Guarantor, the Trustee and any agent of the Issuer, any Guarantor or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes (subject to Section 3.07 of the Original Indenture), whether or not this Note be overdue, and neither the Issuer, any Guarantor, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Note that are not otherwise defined herein shall have the meaning assigned to them in the Indenture.

SCHEDULE OF INCREASES OR DECREASES TO THE
GLOBAL NOTE

The following increases or decreases to this Global Note have been made:

Date	Amount of Decrease in Principal Amount at Maturity of this Global Note	Amount of Increase in Principal Amount at Maturity of this Global Note	Principal Amount at Maturity of this Global Note Following such decrease (or increase)	Signature of Authorized Signatory of Trustee or DTC Custodian

Exhibit 5.1

Weil, Gotshal & Manges LLP

767 Fifth Avenue
New York, NY 10153-0119
+1 212 310 8000 tel
+1 212 310 8007 fax

March 5, 2024

Willis Towers Watson Public Limited Company
51 Lime Street
London EC3M 7DQ, England

Ladies and Gentlemen:

We have acted as counsel to Willis North America Inc., a Delaware corporation (the "**Issuer**") and Willis Towers Watson Public Limited Company (the "**Company**"), a company incorporated under the laws of Ireland having company number 475616, Willis Towers Watson Sub Holdings Unlimited Company, a company with limited liability organized under the laws of Ireland, Willis Netherlands Holdings B.V., a company organized under the laws of the Netherlands, Willis Investment UK Holdings Limited, a company with limited liability organized under the laws of England and Wales, TA I Limited, a company with limited liability organized under the laws of England and Wales, Willis Towers Watson UK Holdings Limited, a company with limited liability organized under the laws of England and Wales, Trinity Acquisition plc, a company with limited liability organized under the laws of England and Wales, and Willis Group Limited, a company with limited liability organized under the laws of England and Wales (collectively, the "**Guarantors**"), in connection with the offer and sale by the Issuer of $750,000,000 aggregate principal amount of its 5.900% Senior Notes due 2054 (the "**Notes**"), fully and unconditionally guaranteed by the Guarantors (the "**Guarantees**" and, together with the Notes, the "**Securities**"), pursuant to an underwriting agreement, dated February 27, 2024, among the Issuer, the Guarantors and BNP Paribas Securities Corp., BofA Securities, Inc., Citigroup Global Markets, Inc., HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC as representatives of the underwriters named therein.

In so acting, we have examined originals or copies (certified or otherwise identified to our satisfaction) of (i) the Registration Statement on Form S-3 (File No. 333-263086), filed by the Company on February 28, 2022 (the "**Registration Statement**"), (ii) the prospectus, dated as of February 28, 2022 (the "**Base Prospectus**"), which forms a part of the Registration Statement, (iii) the preliminary prospectus supplement, dated February 27, 2024, (iv) the prospectus supplement, dated February 27, 2024, (v) the base indenture (the "**Base Indenture**"), dated as of May 16, 2017, among the Issuer, the guarantors party thereto and Computershare Trust Company, National Association, as successor to Wells Fargo, National Association as trustee, as supplemented by a second supplemental indenture (the "**Second Supplemental Indenture**"), dated as of August 11, 2017, and a seventh supplemental indenture, dated as of March 5, 2024 (the "**Seventh Supplemental Indenture**") and, together with the Base Indenture, the Second Supplemental Indenture and the Seventh Supplemental Indenture, the "**Indenture**") and (vii) such corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Issuer and the Guarantors, and have made such inquiries of such officers and representatives, as we have deemed relevant and necessary as a basis for the opinions hereinafter set forth.

In such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. As to all questions of fact material to this opinion that have not been independently established, we have relied upon certificates or comparable documents of officers and representatives of the Issuer and the Guarantors. We have also assumed (i) the valid existence of each of the Guarantors, (ii) that each of the Guarantors has the requisite corporate power and authority to enter into and perform the Securities, and (iii) the due authorization, execution and delivery of the Securities by each of the Guarantors, as applicable.

Based on the foregoing, and subject to the qualifications stated herein, we are of the opinion that:

1. The Notes constitute valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with their terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).
2. The Guarantees constitute valid and binding obligations of each of the Guarantors, enforceable against each of the Guarantors in accordance with their terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

The opinions expressed herein are limited to the laws of the State of New York and the corporate laws of the State of Delaware, and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdiction.

We hereby consent to the incorporation by reference of this letter as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Opinions" in the Base Prospectus. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission.

Very truly yours,

/s/ Weil, Gotshal & Manges LLP

Exhibit 5.2

Matheson LLP
Solicitors
70 Sir John Rogerson's Quay
Dublin 2 Ireland
D02 R296

Matheson

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Our Ref

MD/COS/661076/58

5 March 2024

Dear Sirs

Willis Towers Watson Public Limited Company (the "Company") and Willis Towers Watson Sub Holdings Unlimited Company (the "Subsidiary")

We have acted as your Irish counsel in connection with the offering by Willis North America Inc. ("**Willis**") of $750,000,000 aggregate principal amount of its 5.900% senior notes due 2054 (the "**Notes**") pursuant to the registration statement on Form S-3 filed by the Company with the United States Securities and Exchange Commission (the "**SEC**") on 28 February 2022 (the "**Registration Statement**") as supplemented by the prospectus supplement on 27 February 2024.

The Notes have been issued by Willis pursuant to the base indenture dated 16 May 2017 among (i) Willis, (ii) the Company, the Subsidiary and the other guarantors party thereto, and (iii) Computershare Trust Company, N.A. as successor to Wells Fargo, National Association (as trustee) (the "**Trustee**") (the "**Base Indenture**"), as supplemented, including by the seventh supplemental indenture dated 5 March 2024 (the "**Supplemental Indenture**", and together with the Base Indenture, the "**Indenture**"). The Indenture provides for the obligations under the Notes to be fully and unconditionally guaranteed (the "**Guarantees**") pursuant to guarantees included in the Base Indenture by the Company, the Subsidiary, Willis Investment UK Holdings Limited, Willis Netherlands Holdings B.V., TA I Limited, Willis Towers Watson UK Holdings Limited, Willis Group Limited and Trinity Acquisition plc.

For the purposes of this opinion we have examined and relied upon the Registration Statement, the Supplemental Indenture and the documents listed in the Schedule to this opinion. The Registration Statement, the Supplemental Indenture and such documents are collectively referred to as the "**Documents**". The Company and the Subsidiary are referred to as the "**Irish Obligors**" and each an "**Irish Obligor**".

We have made no searches or enquiries concerning, and we have not examined any contracts, instruments or documents entered into by or affecting the Irish Obligors or any other person, or any corporate records of the aforesaid, save for those searches, enquiries, contracts, instruments, documents or corporate records specified as being made or examined in this opinion.

This opinion is delivered in connection with the offering of the Notes by Willis and is strictly limited to the matters stated herein and does not extend to, and is not to be read as extending by implication to, any other matter.

Assumptions

For the purposes of giving this opinion we have assumed:

(a) the authenticity, accuracy and completeness of all Documents and other documentation examined by us and the conformity to authentic original documents of all Documents and such other documentation submitted to us as certified, conformed, notarised or photostatic copies;

(b) that each of the Documents and other such documentation which was received by electronic means is complete, intact and in conformity with the transmission as sent;

(c) the genuineness of all signatures (including, for the avoidance of doubt, any electronic signatures) and seals on the Documents;

(d) any electronic signature inserted on any Document was inserted by the signatory in question and not by another person and where attested by a witness was inserted in the physical presence of the witness;

(e) each party to the Documents which have been executed using electronic signatures has consented to the execution by the relevant parties of those Documents by way of electronic signature;

(f) the authority, capacity and power of each of the persons signing the Documents (other than the directors or officers of the Irish Obligors);

(g) that the Documents have been delivered by the Irish Obligors and are not subject to any escrow or other similar arrangement and that all conditions precedent contained in the Documents have been satisfied and the Documents are unconditional in all respects;

(h) that there have been no amendments to the Constitutional Documents (as defined in the Schedule) or the attachments to the Corporate Certificates (as defined in the Schedule);

(i) that (a) each Irish Obligor is fully solvent at the date hereof; (b) each Irish Obligor would not, as a consequence of doing any act or thing which the Documents and/or all deeds, instruments, assignments, agreements and other documents in relation to matters contemplated thereby and/or this opinion (the "**Ancillary Documents**") contemplate, permit or require such Irish Obligor to do, be insolvent; (c) no resolution or petition for the appointment of a liquidator or examiner or a process adviser has been passed or presented in relation to each Irish Obligor; and (d) no receiver has been appointed in relation to any of the assets or undertaking of the Irish Obligors;

(j) that there are no agreements or arrangements in existence which in any way amend or vary the terms of the Documents and/or the Ancillary Documents or in any way bear upon or are inconsistent with the contents of this opinion;

(k) that any representation, warranty or statement of fact or law, other than as to the laws of Ireland, made in any of the Documents is true, accurate and complete;

(l) that the Resolutions are in full force and effect, have not been rescinded, either in whole or in part and accurately record the resolutions passed: (i) by the Board of Directors of the Company on 26 February 2024; and (ii) and duly signed by all of the duly appointed directors of the Subsidiary on 25 January 2024, and that there is or was, at the relevant time no matter affecting the authority of the directors, any attorney or Authorised Representative or Authorized Officer (as such terms are defined in the Subsidiary's Resolutions (as defined in the Schedule) and the Company's Resolutions (as defined in the Schedule), respectively) of any Irish Obligor to enter into the Documents not disclosed by the Constitutional Documents (as defined in the Schedule) or the Resolutions, which would have any adverse implication in relation to the opinions expressed herein;

(m) that the power of attorneys referenced in the Corporate Certificates have not been revoked or rescinded;

(n) that, when the directors of each Irish Obligor passed the relevant Resolutions, each of the directors discharged his fiduciary duties to the relevant Irish Obligor and acted honestly and in good faith with a view to the best interests of such Irish Obligor;

(o) that each Irish Obligor has filed the Registration Statement and that it has entered into the Supplemental Indenture in good faith for the purpose of carrying on its business and that, at the time it did so, there were reasonable grounds for believing that the activities contemplated by the Registration Statement would benefit such Irish Obligor;

(p) that the information disclosed by the Searches (as defined in the Schedule) was accurate as of the date the Searches were made and has not been altered and that the Searches did not fail to disclose any information which had been delivered for registration but did not appear from the information available at the time the Searches were made or which ought to have been delivered for registration at that time but had not been so delivered and that no additional matters would have been disclosed by searches being carried out since that time; and

(q) that the final terms of the Notes have been approved by the Pricing Committee (as defined in the Resolutions) and the Bond Issuance Committee (as defined in the Resolutions) has approved the decision to proceed with, and the timing and structure of, any offering(s) of the Notes.

Opinion

Based upon and subject to the foregoing and subject to the reservations set out below and to any matter not disclosed to us, we are of the opinion that:

(1) the Company is a public company limited by shares, is duly incorporated and validly existing under the laws of Ireland. The Subsidiary is a private unlimited company, is duly incorporated and validly existing under the laws of Ireland; and

(2) each Irish Obligor has all requisite corporate power and authority to enter into, execute and deliver the Supplemental Indenture and perform its obligations thereunder.

Reservations

This opinion is subject to the following reservations:

(a) we express no opinion as to any law other than Irish law and none of the opinions expressed herein relates to compliance with or matters governed by the laws of any jurisdiction except Ireland. This opinion is limited to Irish law as applied by the Courts of Ireland at the date hereof. We have assumed, without enquiry, that there is nothing in the laws of any other jurisdiction which would or might affect the opinions as stated herein;

(b) any provision in the Documents that certain calculations or certificates will be conclusive and binding will not be effective if such calculations or certificates are fraudulent or erroneous on their face and will not necessarily prevent juridical enquiries into the merits of any claim by an aggrieved party;

(c) searches of the Companies Registration Office, the Register of Winding Up Petitions at the Central Office of the High Court and the Judgements Office in the Central Office of the High Court are not conclusive and it should be noted that the Companies Registration Office, the Register of Winding Up Petitions at the Central Office of the High Court and the Judgements Office in the Central Office of the High Court do not reveal:

  (i) details of matters which should have been lodged for filing or registration at the Companies Registration Office or the Central Office of the High Court but have not been lodged for filing or registration at the date the search is concluded;

  (ii) whether any arbitration or administrative proceedings are pending in relation to any Irish Obligor or whether any proceedings are threatened against any Irish Obligor, or whether any arbitrator has been appointed; or

  (iii) whether a receiver or manager has been appointed privately pursuant to the provisions of a debenture or other security, unless notice of the fact has been entered in the Register of Charges maintained by the Companies Registration Office.

(d) a search at the Companies Registration Office is not capable of revealing whether or not a winding up petition or a petition for the appointment of an examiner or process adviser has been presented;

(e) a search at the Registry of Winding up Petitions at the Central Office of the High Court is not capable of revealing whether or not a receiver has been appointed;

(f) while each of the making of a winding up order, the making of an order for the appointment of an examiner or process adviser and the appointment of a receiver may be revealed by a search at the Companies Registration Office, it may not be filed at the Companies Registration Office immediately and, therefore, our searches at the Companies Registration Office may not have revealed such matters. Similarly whilst a petition to wind up may be revealed by a search at the Registry of Winding up Petitions the making of a winding up order may not be filed at the Registry of Winding up Petitions immediately and therefore our searches at the Registry of Winding up Petitions may not have revealed such matters; and

(g) in order to issue this opinion we have carried out the Searches and have not enquired as to whether there has been any change since the date of such Searches.

Disclosure

This opinion is addressed to you in connection with the filing by the Irish Obligors and the other registrants named therein of the Registration Statement with the SEC. We consent to the incorporation by reference of this opinion as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Opinions" in the Prospectus. In giving the foregoing consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, of the United States, or the rules and regulations of the SEC. Except as stated above, without our prior written consent, this opinion may not be furnished or quoted to or relied upon by any person for any purpose.

Further, this opinion speaks as of its date and is strictly limited to the matters stated herein and we assume no obligation to review or update this opinion if applicable laws or the existing facts or circumstances should change.

This opinion is governed by and is to be construed in accordance with Irish law. It is given on the basis that it will not give rise to any legal proceedings with respect thereto in any jurisdiction other than Ireland.

Yours faithfully

/s/ Matheson LLP

MATHESON LLP

SCHEDULE

1. The Registration Statement;
2. The prospectus, dated as of 28 February 2022, which forms a part of the Registration Statement, the preliminary prospectus supplement, dated 27 February 2024 and the final prospectus supplement, dated 27 February 2024 (together the "**Prospectus**");
3. The Supplemental Indenture;
4. Searches (the "**Searches**") made on 5 March 2024 at the Companies Registration Office, in the Register of Winding Up Petitions at the Central Office of the High Court and at the Judgements Office in the Central Office of the High Court against each Irish Obligor;
5. The copy of the certificate of incorporation, certificates of incorporation on change of name, registration and/or conversion and constitution of the Company delivered with the Company's Corporate Certificate (collectively, the "**Company's Constitutional Documents**");
6. The copy of the certificates of incorporation and the constitution of the Subsidiary delivered with the Subsidiary's Corporate Certificate (collectively, the "**Subsidiary's Constitutional Documents**" and together with the Company's Constitutional Documents, the "**Constitutional Documents**");
7. The copy of the excerpt from the minutes of a meeting of the board of directors of the Company held on and dated 26 February 2024, approving, among other things, the contents and filing of amendments to the Registration Statement and any related registration statements, the execution of the Supplemental Indenture and the acts contemplated thereby, attached to the Company's Corporate Certificate (the "**Company's Resolutions**");
8. The copy of the written resolutions of the directors of the Subsidiary dated 25 January 2024, approving, among other things, the contents and filing of amendments to the Registration Statement and any related registration statements, the execution of the Supplemental Indenture and the acts contemplated thereby, attached to the Subsidiary's Corporate Certificate (the "**Subsidiary's Resolutions**", and together with the Company's Resolutions, the "**Resolutions**"); and
9. Corporate certificate and secretary's certificate of the Company each dated 5 March 2024 (together, the "**Company's Corporate Certificate**") and corporate certificate and secretary's certificate of the Subsidiary each dated 5 March 2024 (together, the "**Subsidiary's Corporate Certificate**" and together with the "**Company's Corporate Certificate**", the "**Corporate Certificates**").

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Willis Towers Watson Public Limited Company
51 Lime Street
London EC3M 7DQ
England

5 March 2024
10089234-51193461/436646604-v6\EMEA_DMS/PHS/PVH

Re: Willis Netherlands Holdings B.V.

Dear Addressee,

I. Introduction

We are acting as Dutch legal counsel (*advocaten*) to Willis Towers Watson Public Limited Company in respect of Willis Netherlands Holdings B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of The Netherlands, having its corporate seat (*statutaire zetel*) in Amsterdam, The Netherlands, its registered office at 51 Lime Street, EC3M 7DQ London, United Kingdom, and registered with the trade register of the Chamber of Commerce ("**Chamber of Commerce**", *Kamer van Koophandel*) under number 34367289 (the "**Company**") for the sole purpose of rendering a legal opinion as to certain matters of Dutch law in connection with the offer and sale by Willis North America Inc. of $750 million aggregate principal amount of its 5.900% senior notes due 5 March 2054 (the "**Notes**"), fully and unconditionally guaranteed by the Company and the other guarantors parties thereto, issued under the indenture dated 16 May 2017 (the "**Base Indenture**") as supplemented, *inter alios*, by the seventh supplemental indenture dated 5 March 2024 (the "**Supplemental Indenture**" and together with the Base Indenture, the "**Indenture**") by and between, *inter alios*, the Company as one of the guarantors, Computershare Trust Company, National Association (as successor to Wells Fargo Bank, National Association) as trustee (the "**Trustee**") and Willis North America Inc. as issuer, which includes a guarantee of the Notes by, *inter alios*, the Company as one of the registrants (the "**Guarantee**") registered pursuant to a Form S-3 Registration Statement, dated 28 February 2022, signed by, *inter alios*, the Company as one of the guarantors and with Willis North America Inc. as issuer in connection with the offer, sale and issuance of securities from time to time, the "**Registration Statement**").

II. Role

Our role in respect of the entering into the Documents (as defined below) by the Company has been limited to the issuing of this opinion. We have not been involved in drafting or negotiating any documents or agreements cross-referred to in any of the Documents. Accordingly, we assume no responsibility for the adequacy of any Document.

III. Documents

For the purposes of this opinion, we have examined and relied solely upon originals or electronic copies of the documents as listed below, but not any documents or agreements cross-referred to in any such document (the "**Documents**"):

a) a scanned copy, received by e-mail, of the executed Indenture as supplemented by the Supplemental Indenture, including the Guarantee;

b) a scanned copy, received by e-mail, of the executed Registration Statement;

c) scanned copies, received by e-mail, of the prospectus dated 28 February 2022 which forms a part of the Registration Statement, the preliminary prospectus supplement dated 27 February 2024 and the final prospectus supplement dated 27 February 2024 (the "**Prospectus**");

d) a scanned copy, received by email, of the executed minutes of a meeting of the board of managing directors (*bestuur*) of the Company, dated 26 January 2024, *inter alia*, authorising the execution by the Company of the Supplemental Indenture (the "**Board Minutes**");

e) a scanned copy, received by email, of the executed written resolutions of the general meeting (*algemene vergadering*) of the Company, dated 26 January 2024 *inter alia*, approving the Board Minutes and authorising the execution by the Company of the Supplemental Indenture (the "**General Meeting Resolution**");

f) a certified online excerpt (*uittreksel*), dated 5 March 2024, from the trade register of the Chamber of Commerce (*Kamer van Koophandel*) regarding the registration of the Company with the Chamber of Commerce under number 34367289 (the "**Company Excerpt**");

g) a scanned copy of the deed of incorporation (*akte van oprichting*) of the Company dated 27 November 2009 (the "**Deed of Incorporation**");

h) a scanned copy of the articles of association (*statuten*) of the Company, dated 30 November 2023, as deposited with the Chamber of Commerce and which, according to the Company Excerpt, are the current articles of association of the Company being in force on the date hereof to have remained unaltered since that date (the "**Articles of Association**"); and

i) the power of attorney granted by the Company and incorporated in the Board Minutes authorising Derrick Coggin, William Rigger, Carl Hess, Matthew S. Furman, Andrew Krasner, Nicole Napolitano and J. Ammon Smartt, each acting individually (each an "**Attorney**") to execute the Supplemental Indenture on behalf of the Company (the "**Power of Attorney**").

The documents under d) through (including) i) are hereinafter collectively referred to as the "**Corporate Documents**". The documents under d) and e) are hereinafter collectively referred to as the "**Resolutions**".

Words importing the plural include the singular and *vice versa*.

Where reference is made to the laws of The Netherlands or to The Netherlands in a geographical sense, reference is made to the laws as in effect in the part of the Kingdom of The Netherlands (*Koninkrijk der Nederlanden*) that is located in Europe (*Europese deel van Nederland*) and to the geographical part of the Kingdom of The Netherlands that is located in Europe.

Except as stated herein, we have not examined any documents entered into by or affecting the Company or any corporate records of the Company and have not made any other enquiries concerning the Company.

IV. Assumptions

In examining and describing the Documents and in giving the opinions stated below, we have, to the extent necessary to form the opinions given below, with your permission, assumed the following:

(i) the genuineness of all signatures on all documents of the individual purported to have placed that signature;

(ii) the authenticity and completeness of all documents submitted to us as originals and the conformity to originals of all conformed, copied, faxed or specimen documents and that all documents examined by us as draft or execution copy conform to the final and executed documents;

(iii) each of the Documents accurately records all terms agreed between the parties thereto and that the document specified in the Resolutions is congruent with and accurately specifies the Indenture;

(iv) if a Document has been signed electronically by any party using an electronic certification service, (i) the electronic signature solutions of such electronic certification service conform with the requirements of the "advanced electronic signature" under Article 26 of EU Regulation 910/2014 dated 23 July 2014 on electronic identification and trust services for electronic transactions known as "**eIDAS**" (Electronic Identification And Trust Services) (the "**eIDAS Regulation**") and as at the date of this opinion, such electronic certification service remains a qualified trust service provided in the European Union, or (ii) their electronic signatures or advanced electronic signatures (both within the meaning of the eIDAS Regulation) qualify as a sufficiently reliable method for signing in accordance with section 3:15a of the Dutch Civil Code (*Burgerlijk Wetboek*, "**DCC**");

(v) that each party to any Document (other than the Company) has been duly incorporated or established and is validly existing and in good standing (where such concept is legally relevant) under the laws of its jurisdiction of incorporation and of the jurisdiction of its principal place of business;

(vi) the power, capacity and (corporate, regulatory and other) authority of all parties (other than the Company) to enter into and perform their obligations under the Documents to which they are a party and the legal capacity (*handelingsbekwaamheid*) of all individuals acting on behalf of any such parties;

(vii) under any applicable law, other than the laws of The Netherlands, the Documents have been duly authorised and validly executed and delivered by all parties thereto (including the Company);

(viii) the due compliance with all matters (including without limitation the obtaining of the necessary declarations, filings, registrations, enrolments, consents, licenses, approvals and authorisations, the making of the necessary filings, lodgements registrations and notifications and the payment of stamp duties, if any, and other taxes) under any law other than the laws of The Netherlands as may relate to or be required in respect of (a) the Documents, (b) the lawful execution of the Documents, (c) the parties to the Documents (including the Company) or other persons affected thereby or (d) the performance or enforcement by or against the parties (including the Company) or such other persons;

(ix) at the date hereof the accuracy and completeness of the Corporate Documents and the matters stated, certified or evidenced thereby and that the Resolutions, the Power of Attorney and any other powers of attorney used in relation to the Documents have not been and will not be amended, superseded, repealed, rescinded or annulled;

(x) that the Deed of Incorporation is a valid notarial deed (*notariële akte*), that the contents thereof are correct and complete and that there are no defects in the incorporation of the Company on the basis of which a court may dissolve the Company;

(xi) that nothing in this opinion is affected by the provisions of the laws of any jurisdiction other than The Netherlands;

(xii) (1) the Company has not passed a resolution to voluntarily dissolve (*ontbinden*), merge (*fuseren*) or de-merge (*splitsen*) the Company, (2) no petition has been presented nor order made by a court for the bankruptcy (*faillissement*) or moratorium of payment (*surseance van betaling*) of the Company and that the Company has not been made subject to comparable insolvency proceedings in other jurisdictions, (3) no receiver, trustee, administrator (*bewindvoerder*) or similar officer has been appointed in respect of the Company or its assets, (4) the Company has not been subjected to measures on the basis of the Financial Institutions (Special Measures) Act (*Wet bijzondere maatregelen financiële ondernemingen),* (5) no decision has been taken to dissolve (*ontbinden*) the Company by (a) the Chamber of Commerce under article 2:19a of the DCC or (b) the competent court (*rechtbank*) under article 2:21 of the DCC.

These assumptions are supported by (i) certifications and confirmations to that effect in the Resolutions, (ii) confirmations obtained as of the date hereof from (a) the online central insolvency register (*Centraal Insolventie Register*) and (b) the EU Insolvency Register (*EU Insolventieregister*), and (iii) the confirmation obtained by telephone today from the Chamber of Commerce, that the Company has not been declared bankrupt or dissolved nor a moratorium of payments has been granted, that no administrator (*bewindvoerder*) has been appointed, and that the Chamber of Commerce does not intend to dissolve the Company, noting that according to the Company Excerpt, the centre of main interests (*centrum van voornaamste belangen*) where the Company conducts the administration of its interests on a regular basis and which is ascertainable by third parties, is London, the United Kingdom, and that, therefore, (i) the Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast) ("**EU Insolvency Regulation**") does not apply and (ii) the courts of the United Kingdom may also assume jurisdiction to open insolvency proceedings against the Company pursuant to English insolvency law. Consequently, this confirmation with (x) the online central insolvency register and (y) the Chamber of Commerce, does not constitute

conclusive evidence of the solvency status of the Company;

(xiii) that the execution of the Documents to which the Company is a party and the performance of the transactions contemplated thereby are in the best corporate interest of the Company and are not prejudicial to its creditors (present and future);

(xiv) to the extent that the Documents were executed by an attorney-in-fact acting pursuant to a power of attorney issued by the Company, under the laws governing the existence and extent of the powers of such attorney-in-fact as determined pursuant to the Hague Convention on the Law Applicable to Agency (other than the laws of The Netherlands), such power of attorney authorises such attorney-in-fact to bind the Company towards the other party or parties thereto;

(xv) none of the managing directors of the Company is subject to a civil law director disqualification (*civielrechtelijk bestuursverbod*) or suspension to act as a director (*schorsing*) imposed by a competent court pursuant to articles 106a through 106e of the Dutch Bankruptcy Act (*Faillissementswet*) or rules or regulation of similar application, nor has been denied by a regulator the authority to fulfil positions at regulated entities or other enterprises pursuant to article 1:87 of the Financial Supervision Act (*Wet op het financieel toezicht*). This assumption is supported by the Board Minutes;

(xvi) none of the managing directors of the Company has a conflict of interest (either direct or indirect) which would preclude any of the managing directors of the Company from participating in the deliberations and the decision-making process concerned in accordance with article 2:239(6) of the DCC. This assumption is supported by the confirmations or certifications of the managing directors of the Company in the Board Minutes;

(xvii) the Company does not have a works council (*ondernemingsraad*) nor central works council (*centrale ondernemingsraad*) nor group works council (*groepsondernemingsraad*), nor is it in the process of establishing a works council and the Company does not have the obligation to establish a works council pursuant to the mandatory rules all as referred to in the Works Councils Act (*Wet op de ondernemingsraden*);

(xviii) all parties have entered into the Indenture for *bona fide* commercial reasons and at arm's length terms;

(xix) there are no supplemental terms and conditions agreed by the parties to the Documents *inter se* or with third parties that could affect or qualify our opinions as set out herein; and

(xx) the Company has its "centre of main interests" (as that term is used in article 3(1) of the EU Insolvency Regulation) in The United Kingdom and the Company does not have an "establishment" (as defined in article 2(10) of the EU Insolvency Regulation) in another jurisdiction.

We have not investigated or verified and we do not express an opinion on the accuracy of the facts, representations and warranties as to facts set out in the Documents, and in any other document on which we have relied in giving this opinion and for the purpose of this opinion, we have assumed that such facts are correct.

We do not express an opinion on matters of fact, matters of law of any jurisdiction other than The Netherlands, nor on tax, anti-trust law, insider dealing, data protection, unfair trade practices, market abuse laws, sanctions or international law, including, without limitation, the laws of the European Union, except to the extent the laws of the European Union (other than anti-trust and tax law) have direct force and effect in The Netherlands. No opinion is given on commercial, accounting, tax or non-legal matters or on the ability of the parties to meet their financial or other obligations under the Documents.

V. Opinion

Based on and subject to the foregoing (including the assumptions made above) and subject to any matters, documents or events not disclosed to us by the parties concerned and having regard to such legal considerations as we deem relevant and subject to the qualifications listed below, we are of the opinion that:

Corporate Status

1. The Company is a corporation duly incorporated and validly existing under the laws of The Netherlands as a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) and since the Company has not been dissolved, is not in liquidation, has not merged nor demerged as a result of which the Company ceased to exist, has not been declared bankrupt and has not been granted suspension of payments, it may be considered in good standing (an expression, however, which has no recognised meaning under Dutch law), subject to the effect of any insolvency proceedings opened in the centre of main interests (within the meaning of the EU Insolvency Regulation) where the Company conducts the administration of its interests on a regular basis and which is ascertainable by third parties, where such centre is not in The Netherlands.

Capacity

2. The Company has the corporate power and capacity to execute and to deliver the Supplemental Indenture and to undertake and perform the obligations expressed to be assumed by it under the Indenture.

Authorisation

3. The Company has not failed to take any necessary corporate action in connection with its authorization, execution and delivery of the Supplemental Indenture, the absence of which may give the Company the right to assert against contracting third parties acting in good faith that it has not validly entered into the Supplemental Indenture.

Execution

4. In accordance with article 19.1 of the Articles of Association, the board of managing directors of the Company represents the Company.

   According to the Company Excerpt, the board of managing directors of the Company consists of Rosemary Hazel Hammond-West, Paul Daniel Hollands, Jonathan David Rand and Katharine Boysen (jointly referred to as the "**Board Members**").

   Since the Board Minutes show that (i) all Board Members attended and / or were duly represented at the meeting of the board of managing directors (*bestuur*) of the Company (the "**Meeting**"), (ii) the Power of Attorney has been granted by the Company on behalf of the Board with unanimous votes of all persons present and entitled to vote at the Meeting and (iii) the Board Minutes have been validly executed by Jonathan Rand as chairman of the Meeting and (individually authorised) managing director and Matthew Eckford as secretary to the Company, the Power of Attorney has been validly granted on behalf of the Company.

   Thus, the execution of the Supplemental Indenture on behalf of the Company by means of the signature of a managing director or an Attorney constitutes a due execution of the Supplemental Indenture on behalf of the Company.

Baker McKenzie.

VI. Qualifications

The opinions expressed in this opinion are subject to and limited by the following qualifications:

(i) Our opinion is subject to and limited by the provisions of any applicable bankruptcy, insolvency, reorganisation or moratorium laws and other laws of general application relating to or affecting generally the enforcement of creditors' rights and remedies (including the doctrine of creditors' prejudice (*Actio Pauliana*) within the meaning of article 3:45 of the Dutch Civil Code and/or article 42 et. sec. of the Dutch Bankruptcy Act (*Faillissementswet*), sanctions and measures pursuant to applicable export control regulations, United Nations, European Community or Netherlands sanctions, implemented, effective or sanctioned in *inter alia*, The Netherlands Sanction Act 1977 (*Sanctiewet 1977*), the Economic Offences Act (*Wet Economische Delicten*), the Environmental Management Act (*Wet Milieubeheer*), the Financial Transactions Emergency Act (*Noodwet financieel verkeer*), the Council Regulation (EC) No 2271/96 of 22 November 1996 on protecting against the effects of the extra-territorial application of legislation adopted by a third country (*Anti-Boycott Regulation*), the Act on Special Measures for Financial Enterprises (*Interventiewet)*.

(ii) Where the centre of a company's main interests is situated within the territory of a Member State (as defined in the EU Insolvency Regulation) but outside The Netherlands, the courts of The Netherlands will have jurisdiction to open insolvency proceedings against that company only if it possesses an establishment (within the meaning of the EU Insolvency Regulation) within the territory of The Netherlands. The effects of those proceedings will be restricted to the assets of that establishment. Where insolvency proceedings have been opened in accordance with paragraph 3(1) of the EU Insolvency Regulation, any proceedings opened subsequently in accordance with paragraph 3(2) of the EU Insolvency Regulation will be secondary insolvency proceedings. The territorial insolvency proceedings referred to in paragraph 3(2) of the EU Insolvency Regulation may only be opened prior to the opening of main insolvency proceedings in accordance with the EU Insolvency Regulation. When main insolvency proceedings are opened, the territorial insolvency proceedings will become secondary insolvency proceedings.

(iii) Powers of attorney terminate (1) by revocation (*herroeping*) by the person issuing any such power of attorney (the "**Principal**"), (2) notice of termination (*opzegging*) given by the attorney appointed under such power of attorney (the "**Appointed Attorney**"), or (3) upon the death of, the commencement of legal guardianship over (*ondercuratelestelling*), the bankruptcy (*faillissement*) of, or the declaration that a debt settlement arrangement (*schuldsaneringsregeling*) shall apply to (a) the Appointed Attorney unless otherwise provided or (b) the Principal.

Powers of attorney, which are expressed to be irrevocable, are not capable of being revoked and (unless the power of attorney provides otherwise) will not terminate upon the death of or the commencement of legal guardianship of the Principal insofar as they extend to the performance of legal acts (*rechtshandelingen*) which are in the interest of the Appointed Attorney or a third party. However, at the request of the Principal, an heir or a trustee of such person, the court may amend or cancel an irrevocable power of attorney for significant reasons (*gewichtige redenen*).

In the event the Principal is granted a moratorium of payments (*surseance van betaling*), a power of attorney can only be exercised with the cooperation of the court-appointed administrator (*bewindvoerder*).

(iv) Any appointment of a process agent is subject to the rules applicable to powers of attorney set forth above and to the requirement that there should be a reasonable and balanced interest for each party to the appointment.

(v) The concept of "delivery" of a document is not known or required under the laws of The Netherlands to render a document valid, binding and enforceable.

(vi) Article 2:7 of the DCC entitles companies to invoke the nullity of a legal act (*ultra vires*) if such legal act (*rechtshandeling*) cannot serve to realise the objects (*doel*) of such company and the other parties thereto knew, or should have known without an investigation of their own (*wist of zonder eigen onderzoek moest weten*), that such objects have been exceeded for which determination not only description of the objects clause is decisive, but all relevant circumstances have to be taken into account such as whether the interests of the company were served by the transaction. The nullity can only be invoked by the company itself (or the trustee (curator) in bankruptcy) and not by the other parties involved, if the aforementioned requirements are met. Most authoritative legal writers agree that acts of a company which are (a) within the objects clause as contained in the articles of association of the company and (b) in the actual interest of the company in the sense that such acts are conducive to the realisation of the objects of the company as laid down in its articles of association, do not exceed the objects of the company and therefore are not subject to nullification pursuant to article 2:7 of the DCC, which view is supported by the Dutch Supreme Court.

In practice, the concept of ultra vires has rarely been applied in court decisions in The Netherlands. Only under exceptional circumstances have transactions been considered to be ultra vires and consequently have been annulled. Nullification of a transaction can result in (internal) liability of the managing directors toward the legal entity.

The issuing of the guarantees is reflected in paragraph d. of article 3 of the objects clause (*doelomschrijving*) of the Articles of Association. However, the management of the Company must consider whether the issuing of the guarantees actually fulfils the material interests of the Company.

(vii) Dutch substantive law does not have a concept or doctrine identical to the Anglo-American concept of "trust"; nevertheless any trust validly created under its governing law by the Indenture will be recognised by the courts of The Netherlands in accordance with, and subject to the limitations of, the rules of The Hague Convention on the Law Applicable to Trusts and on their Recognition; thus, where any of the Indenture provides that the Company shall hold certain assets and rights on trusts for (or for the benefit of) other parties, then under the laws of The Netherlands such provision will be effective to create a trust in respect of such assets provided that such assets and rights are held by the Company outside The Netherlands in, or governed by the laws of, a jurisdiction the domestic laws of which allow for the creation of trusts of the type contemplated by the Indenture; in all other cases such other parties may merely have an unsecured claim against the Company, which claim will rank *pari passu* with the claims of other unsecured and unsubordinated creditors of the Company.

VII. Confidentiality and Reliance

In issuing this opinion we do not assume any obligation to notify or to inform you of any developments subsequent to its date that might render its contents untrue or inaccurate in whole or in part at such time. This opinion letter:

(a) expresses and describes Dutch legal concepts in English and not in their original Dutch terms. These concepts may not be identical to the concepts described by the English translations; consequently this opinion is issued and may only be relied upon on the express condition that any issues of interpretation or liability issues arising under this opinion letter will be governed by the laws of The Netherlands and be brought before a Dutch court;

(b) speaks as of the date stated above;

(c) is addressed to you and is solely for your benefit;

(d) is strictly limited to the matters set forth herein and no opinion may be inferred or implied beyond that expressly stated herein; and

(e) may not be disclosed to or be relied upon by any other person, company, enterprise or institution other than you.

Baker McKenzie.

The foregoing opinions are limited in all respects to and are to be construed and interpreted in accordance with the laws of The Netherlands as they stand at today's date and as they are presently interpreted under published authoritative case law as at present in effect.

This opinion is addressed to you and may only be relied upon by you in connection with the filing of the Registration Statement and the transactions to which the Indenture relates. This letter may not be supplied, and its contents or existence may not be disclosed, to any person other than as an exhibit to (and therefore together with) the Registration Statement and may not be relied upon for any purpose other than the registration and the transactions to which the Indenture relates.

We consent to the incorporation by reference of this opinion as an exhibit to the Registration Statement and to the reference to our firm under the caption "Legal Opinions" in the Prospectus Supplement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the U.S. Securities Act of 1933 or the rules and regulations of the SEC thereunder. In giving this consent, we do not imply that we are experts under the U.S. Securities Act of 1933, as amended or the rules and registrations of the SEC issued thereunder with respect to any part of the Registration Statement, including this letter.

This opinion is given on behalf of Baker & McKenzie Amsterdam N.V. and not by or on behalf of Baker & McKenzie International (a Swiss Verein) or any other member thereof. In this opinion the expressions "we", "us", "our" and like expressions should be construed accordingly. Any liability of Baker & McKenzie Amsterdam N.V. pursuant to this opinion shall be limited to the amount covered by its liability insurance.

Yours sincerely,

/s/ Baker & McKenzie Amsterdam N.V.

Baker & McKenzie Amsterdam N.V.

Exhibit 5.4

Weil, Gotshal & Manges (London) LLP

110 Fetter Lane
London EC4A 1AY
+44 20 7903 1000 tel
+44 20 7903 0990 fax

5 March 2024

To: Willis Towers Watson Public Limited Company (the "**Company**")
51 Lime Street
London
EC3M 7DQ
England

Dear Ladies and Gentlemen

Willis North America Inc. (the "Issuer"): $750,000,000 aggregate principal amount of 5.900% Senior Notes due 2054 (the "Securities")

1 Introduction

1.1 We have acted as legal advisers to Trinity Acquisition plc, Willis Investment UK Holdings Limited, TA I Limited, Willis Group Limited and Willis Towers Watson UK Holdings Limited (the "**English Companies**") on matters of English law in connection with:

1.1.1 an indenture dated as of 16 May 2017 (the "**Base Indenture**"), governed by New York law in respect of the Securities between the Issuer, the Parent, the English Companies the other guarantors named therein and Wells Fargo Bank, National Association as trustee (the "**Original Trustee**"), as supplemented *inter alia* by a second supplemental indenture dated as of 11 August 2017 (the "**Second Supplemental Indenture**"), including guarantees by the English Companies (the "**English Guarantees**") and the other guarantors named therein of the obligations of the Issuer under the Securities;

1.1.2 a supplemental indenture dated as of 5 March 2024 (the "**Seventh Supplemental Indenture**" and together with the Base Indenture and the Second Supplemental Indenture, the "**Indenture**") governed by New York law in respect of the Securities between the Issuer, the Parent, the English Companies the other guarantors named therein and Computershare Trust Company, N.A. as trustee (the "**Successor Trustee**"), as successor to the Original Trustee,

together, the "**Indentures**";

1.1.3 a prospectus, dated as of 28 February 2022 which forms a part of the Registration Statement (as defined in paragraph 6 below) (the "**Base Prospectus**"); and

1.1.4 the prospectus supplement, dated 27 February 2024 (the "**Prospectus Supplement**"). We refer to the Base Prospectus as supplemented by the Prospectus Supplement as the "**Prospectus**".

1.2 We understand that, on or around 1 November 2021, the Original Trustee completed the sale of all or substantially all of its corporate trust business to the Successor Trustee and that accordingly, under the terms of the Existing Debentures, the Successor Trustee automatically succeeded the Original Trustee as trustee under the Existing Debentures.

1.3 We have agreed to provide this letter to you on the conditions set out in this letter.

1.4 Nothing in this letter shall imply that we owe any duty of care to anyone other than the Company.

1.5 For the purposes of paragraph 4 (*Assumptions*) and paragraph 6 (*Qualifications*) of this letter, save where expressly indicated to the contrary, "signature" shall include, without limitation, any electronic and digital signature (whether generated through the use of a cloud based electronic signing platform ("**ESP**") or otherwise) and, correspondingly, "sign" includes where the signatory has inserted their name and signature by electronic means (including through the use of an ESP) in an execution version of the relevant document to which they are a party, "execution" shall include any execution by means of such signatures and expressions such as "signed" or "executed" shall be construed accordingly.

2 Documents examined

2.1 In order to give this opinion we have only examined the Indentures (including the English Guarantees) and the other documents listed in the schedule to this letter (together the "**Documents**"). We have relied upon the statements as to factual matters contained in each of the Documents. We express no opinion as to any agreement, instrument or other document other than as specified in this letter. In addition, we have not been instructed to make any enquiries concerning any of the parties to the Indentures (other than in respect of the English Companies) for the purposes of this opinion nor have we done so.

2.2 Except as stated above, for the purposes of giving this opinion we have not examined any other contract, instrument, charter or document entered into by or affecting any of the parties to the Indentures. In addition, we have not examined any corporate or other records of any of the parties to the Indentures (other than in respect of each of the English Companies) nor made any enquiries concerning any of the parties to the Indentures (other than in respect of each of the English Companies) for the purposes of this opinion.

2.3 We have not been responsible for investigating or verifying the accuracy of any facts including statements of foreign law, or the reasonableness of any statement of opinion or intention, contained in or relevant to any document referred to in this letter, or that no material facts have been omitted from any such document.

3 Scope of opinion

3.1 This opinion is given only with respect to English law in force at the date of this opinion as applied by English courts. We have not investigated and give no opinion as to the laws of any other jurisdiction or the application of English or any other law by any other courts or on the enforceability of judgments of any other courts.

3.2 We give no opinion as to matters of fact.

3.3 We express no opinion as to the effect that any future event or future act of the parties to the Indentures or any third parties may have on the matters referred to in this letter.

3.4 You expressly agree that we have no responsibility to notify you of any change to this opinion after the date of this letter.

3.5 This opinion is given on the basis that it is governed by and shall be construed in accordance with English law and all matters (including without limitation, any contractual or non-contractual obligation) arising from or connected with it are governed by, and will be construed in accordance with, English law.

4 Assumptions

4.1 In considering the Documents and in giving this opinion, we have with your consent and without further investigation or enquiry assumed:

4.1.1 the genuineness of all signatures, stamps and seals on all documents and that all signatures, stamps and seals were applied to a complete and final version of the document on which they appear;

4.1.2 the legal capacity of all natural persons;

4.1.3 the authenticity, accuracy and completeness of those of the Documents submitted to us as originals, the conformity to the original documents of those of the Documents submitted to us as certified, conformed or photostatic copies or received by facsimile transmission or by electronic mail (including those obtained on a website) and the authenticity, accuracy and completeness of those original documents;

4.1.4 that no amendments (whether oral, in writing or by conduct of the parties) have been made to any of the Documents;

4.1.5 that, where a Document has been examined by us in draft or specimen form, it will be, or has been, duly executed in the form of that draft or specimen (without amendment) and those transactions contemplated by the Documents which are not yet completed will be carried out strictly in the manner described;

4.1.6 that the Documents contain all relevant factual information which is material for the purposes of our opinion and there is no other arrangement (whether legally binding or not) between all or any of the parties or any other matter which renders such information inaccurate, incomplete or misleading or which affects the conclusions stated in this opinion letter;

4.1.7 that each party to the Indentures (other than the English Companies) is duly organised, validly existing and in good standing (where such concept is legally relevant) under the laws of its jurisdiction of incorporation;

4.1.8 the legal and corporate capacity, power and authority of each of the parties to the Indentures (other than the English Companies) to execute, deliver, perform and comply with their respective obligations and exercise their rights under each of the Indentures;

4.1.9 to the extent that the laws of the State of New York or any other jurisdiction are relevant, there are no provisions of such laws which would affect this opinion;

4.1.10 that each of the Indentures has been entered into for *bona fide* commercial reasons and on arms' length terms by each of the parties to each Agreement;

4.1.11 that each of the statements contained in the Officer's Certificates (as defined in the Schedule to this letter) are true, accurate and complete at the date of this letter;

4.1.12 that the information revealed by the Company Searches (as defined in the Schedule to this letter) was accurate in all respects and that nothing has occurred since those searches to make that information inaccurate in any respect;

4.1.13 that the information revealed by the Winding-up Enquiries (as defined in the Schedule to this letter) was accurate in all respects and that nothing has occurred since our enquiry to make any such information inaccurate in any respect;

4.1.14 that the resolutions of the board of directors of each of the English Companies, of the Pricing Committee and of the Bond Issuance Committee referred to in the Schedule to this letter were duly passed and that such resolutions have not been, and will not be, amended or rescinded;

4.1.15 that each of the parties to the Indentures has complied with and will comply with all applicable provisions of the Financial Services and Markets Act 2000 and any applicable secondary legislation made under it.

5 Based on the above assumptions and subject to the qualifications set out below in paragraph 6, and any matters or documents not disclosed to us, and having regard to such considerations of English law in force as at the date of this letter as we consider relevant, we are of the opinion that:

5.1.1 each of the English Companies is a company duly incorporated and existing under the laws of England and Wales;

5.1.2 the Company Searches (as defined in the Schedule) revealed no order or resolutions to wind-up any of the English Companies and no notice of appointment in respect of any of the English Companies of a liquidator, receiver, administrator or administrative receiver at the date and time of the Company Search;

5.1.3 the response to the Winding-up Enquiries (as defined in the Schedule) indicated that no petition for the winding-up of any of the English Companies had been presented at the date and time of the Winding-up Enquiry;

5.1.4 each of the English Companies has the requisite corporate capacity and power to enter into the Indentures and to perform its obligations thereunder; and

5.1.5 the execution of the Indentures (including the English Guarantees) has been duly authorised by all necessary corporate action on the part of each of the English Companies.

6 Qualifications

6.1 The opinions expressed in paragraph 5 above are subject to the following qualifications:

6.1.1 the Company Search and the Winding-up Enquiry are not conclusively capable of revealing whether or not a winding-up petition in respect of a compulsory winding-up has been presented or made or a receiver, administrative receiver, administrator or liquidator appointed;

6.1.2 this opinion is subject to any limitations arising from (i) the laws of bankruptcy, insolvency, liquidation, receivership, and moratorium; or (ii) other laws of general application relating to or affecting the rights of creditors;

6.1.3 we have not been responsible for investigating or verifying the accuracy of any facts including statements of foreign law, or the reasonableness of any statement of opinion or intention, contained in or relevant to any document referred to in this letter, or that no material facts have been omitted from any such document; and

6.1.4 we express no opinion as to the taxation consequences of the transactions contemplated by the Indentures.

The opinions expressed herein are rendered solely for your benefit in connection with the transactions described herein. Those opinions may not be used or relied upon by any other person, nor may this letter or any copies hereof be furnished to a third party, filed with a governmental agency, quoted, cited or otherwise referred to without our prior written consent. Notwithstanding the foregoing, we hereby consent to the incorporation by reference of this letter as an exhibit to the shelf registration statement filed with the U.S. Securities and Exchange Commission dated 28 February 2022 (the "**Registration Statement**"), and to any and all references to our firm in the Prospectus. In giving such consent we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the U.S. Securities Act of 1933, as amended, or the rules and regulations of the Commission.

Yours faithfully

/s/ Weil, Gotshal & Manges (London) LLP

Weil, Gotshal & Manges (London) LLP

SCHEDULE

1 Officer's certificates (the "**Officer's Certificates**") signed by a director of each of the English Companies attaching:

(a) a copy of the memorandum and articles of association of the relevant English Company; and

(b) a copy of written resolutions of the board of directors of the relevant English Company dated 26 January 2024.

2 A written resolution dated 27 February 2024 of the pricing committee (as referred to in the written resolutions described in paragraph 1(b) above, the "**Pricing Committee**").

3 A written resolution dated 26 February 2024 of the bond issuance committee (as referred to in the written resolutions described in paragraph 1(b) above, the "**Bond Issuance Committee**").

4 The Base Indenture.

5 The Seventh Supplemental Indenture.

6 The Base Prospectus.

7 The Prospectus Supplement.

8 A copy of a search in respect of each English Company at Companies House through the GlobalX Insolvency Plus service made on 5 March 2024 (the "**Company Search**").

9 A copy of a search in respect of each English Company at the Central Register of Winding-Up Petitions through the GlobalX Insolvency Plus service made on 5 March 2024 (the "**Winding-Up Enquiry**").