(Registered Number 03588435)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Directors

SJ Alcock JD Rand WM Rigger (appointed 8 February 2021)

Secretary

FJ Ribeiro (appointed 23 June 2020)

Registered Office

51 Lime Street London EC3M 7DQ

Auditor

Deloitte LLP Statutory Auditor London United Kingdom



TRINITY ACQUISITION plc CONTENTS

	Page
Strategic report	3
Directors' report	8
Independent auditor's report.	11
Income statement	17
Balance sheet	18
Statement of changes in equity	19
Notes to the financial statements	20
Appendix 1	32

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Company activities and review of developments

Trinity Acquisition plc ('the Company') acts as a holding company and is a subsidiary of Willis Towers Watson plc. Willis Towers Watson plc, together with its subsidiaries ('WTW'), is a leading global advisory, broking and solutions provider that helps clients around the world turn risk into a path for growth. The Company is domiciled and incorporated in the United Kingdom.

There have been no significant changes in the Company's principal activities in 2020. The Directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

Proposed acquisition by Aon plc

On 9 March 2020, WTW and Aon plc ('Aon') issued an announcement disclosing that the boards of directors of WTW and Aon had reached agreement on the terms of a recommended acquisition of WTW by Aon. On 26 August 2020, WTW and Aon announced that their respective shareholders had approved all the proposals necessary to complete this combination. On 16 June 2021, the Antitrust Division of the United States Department of Justice filed a lawsuit seeking to enjoin Aon and WTW from completing the merger. WTW and Aon are prohibited from closing the merger unless and until that lawsuit has been withdrawn, settled or a final judgment is entered that allows the transaction to close. The transaction is subject to other customary closing conditions, including other required regulatory approvals.

Intercompany activities

On 2 January 2020 WTW undertook a number of steps to refinance certain intergroup lending arrangements. Those steps affecting this Company were as follows:

- Willis Europe B.V. transferred to the Company two notes ('Note E1a' and 'Note E2') issued by Willis Towers Watson Sub Holdings Unlimited Company to the values of \$200 million and \$260 million respectively in full and final settlement of a pre-existing note to the value of €414 million.
- The Company sold its pre-existing loans due from Willis North America Inc. and WTW Delaware Holdings LLC. to the total value of \$1,159 million to Eamonn Korlátolt Felelősségû Társaság (on 15 June 2020 this company changed its name to Willis Towers Watson Holdings (Hungary) Korlátolt Felelősségû Társaság 'Kft') in exchange for four transitory notes, being 'Transitory Note 1' of \$423 million 'Transitory Note 2a' of \$400 million, 'Transitory Note 2b' of \$70 million and 'Transitory Note 3' of \$266 million.
- The Company transferred Transitory Note 1 to Willis Netherlands Holdings B.V. in full settlement of a pre-existing note of \$423 million.
- The Company distributed Transitory Notes 2b and 3 and Note E2 to the total value of \$596 million to Willis Towers Watson UK Holdings Limited.
- The Company transferred Transitory Note 2a to TA I Limited in full settlement of TA plc Transitory Note, originally issued by the Company on 31 December 2019 to the value of \$400 million.

Intercompany dividends

Willis Investment UK Holdings Limited had issued a Promissory Note in favour of the Company on 31 May 2019 for a principal amount of \$400 million ('the 2019 WIUKH Promissory Note'). On 31 December 2020, Willis Investment UK Holdings Limited paid to the Company the outstanding balance on the 2019 WIUKH Promissory Note of \$400 million principal plus accrued interest of \$8 million in full and final settlement of all its obligations under this Note.

On 31 December 2020 the Company then declared and paid a final dividend of \$347 million to Willis Towers Watson UK Holdings Limited and repaid \$61 million under its existing facility agreement with WTW Global Treasury Company B.V. ('GTC').

Contingent liabilities

During January 2020 the Company repaid the remaining \$95 million of its borrowings under a one-year term loan commitment.

On 29 May 2020 Willis North America Inc., a fellow subsidiary undertaking of Willis Towers Watson plc, issued an additional \$275 million aggregate principal amount of its 2.950% Senior Notes due 2029. On that day, the Company became a guarantor on a joint and several basis, with certain fellow subsidiary undertakings of Willis Towers Watson plc and Willis Towers Watson plc itself, of this debt.

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Company activities and review of developments (continued)

Contingent liabilities (continued)

The net proceeds of the offering were used (i) to repay in full the outstanding principal amount and related accrued interest under WTW's one-year term loan facility, which resulted in termination of the term loan credit agreement and related loan documents, (ii) to repay borrowings under WTW's revolving credit facility and related accrued interest and (iii) for general corporate purposes.

UK pension scheme contributions

The Company is a guarantor, with certain fellow subsidiary undertakings of Willis Towers Watson plc and of Willis Towers Watson plc itself of a schedule of contributions agreed with the Trustees of the Willis Pension Scheme. On 27 August 2020, a revision was made to the schedule of contributions which eliminated the previously required deficit funding contributions with effect from 28 August 2020 and therefore changed the Company's guarantor obligations. Deficit contributions had been made of approximately £17 million (\$23 million) in the period to the date of cessation. The revised schedule of contributions is for the eight years commencing 28 August 2020 and based on this, ongoing contributions (excluding salary sacrifice) will continue to total approximately £14 million (\$19 million) per annum. Further details are shown in note 14.

Replacement of Libor

The Company expects to amend or replace any LIBOR-based external or intercompany financial instruments as necessary to reflect new market benchmarks for any relevant loan currencies prior to the 2021 deadline.

Results

The profit for the year amounted to \$489 million (2019: profit of \$283 million) as shown in the income statement on page 17. The increase in profit is attributable to:

- \$253 million increase in dividends received from the Company's subsidiary undertakings;
- \$67 million decrease in interest payable on loans due to WTW undertakings;
- \$11 million reduction in the tax charge; and
- \$7 million decrease in interest payable on bank loans and overdrafts;

partly offset by:

- \$122 million decrease in interest receivable on loans due from WTW undertakings; and
- \$10 million increase in foreign exchange expense.

Balance sheet

The balance sheet on page 18 of the financial statements shows the Company's financial position at the year end. Net assets have decreased by \$454 million largely as a result of:

- \$910 million net increase in amounts owed to WTW undertakings; and
- \$14 million decrease in derivative financial instruments debtor;

partly offset by:

- \$366 million net decrease in other loans payable; and
- \$95 million borrowing under the one-year term loan commitment (note 11).

WTW manages its operations on a divisional basis. For this reason, the Company's Directors believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of WTW, which includes the Company, is discussed in WTW's consolidated financial statements which do not form part of this report.

Principal risks and uncertainties

The Company has intercompany balances with fellow WTW undertakings in currencies other than US dollars, its functional currency, and is therefore exposed to movements in exchange rates. WTW's treasury function takes out contracts to manage this risk at a group level.

The Company is exposed to interest rate risk as it pays interest at a variable rate on its revolving credit facility. The Company's interest rate risk and credit risks are managed by WTW's treasury function. The Company pays fixed interest on its senior notes.

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Principal risks and uncertainties (continued)

The Company is potentially exposed to investment risk from its investments in its subsidiary undertakings. An impairment allowance would be made if there were to be an identified loss event which would evidence a potential reduction in the recoverability of the cash flows. No such event has been identified in 2020 or 2019.

The Company is also exposed to additional risks by virtue of being part of WTW, including those relating to the United Kingdom having left the European Union ('the E.U.') on 31 January 2020. On 24 December 2020, the E.U. and the U.K. agreed to the terms of a Trade and Cooperation Agreement ('the TCA') that reflects certain matters agreed upon between the parties in relation to a broad range of separation issues. While many separation issues have been resolved, some uncertainty remains. These risks have been discussed in WTW's consolidated financial statements which do not form part of this report.

COVID-19

The COVID-19 pandemic ('COVID-19') has had an adverse impact on global commercial activity, including the global supply chain, and has contributed to strain in financial markets, including, among other effects, significant volatility in equity markets, changes in interest rates and reduced liquidity on a global basis. It has also resulted in increased travel restrictions and extended shutdowns of businesses in various industries including, among others, travel, trade, tourism, health systems and food supply, and significantly reduced overall economic output. As such, there is a risk that COVID-19 could have a substantial negative impact on WTW's client demand and cash flow

COVID-19 risks could magnify other risks. For example, the effectiveness of external parties, including governmental and non-governmental organisations, in combating the spread and severity of COVID-19 could have a material impact on demand for WTW's business. The rapid development and fluidity of COVID-19, including the continued development, availability and distribution of an effective vaccine, precludes any prediction as to the duration of COVID-19 and the ultimate adverse impact of COVID-19 on WTW's business. Nevertheless, COVID-19 continues to present significant uncertainty with respect to demand for WTW's products and services.

In addition, COVID-19 has disrupted certain aspects of WTW's business and could continue to disrupt the Company's own business operations. As an increasing percentage of WTW's colleagues continue to work remotely, WTW faces resiliency risks, such as the risk that its information technology platform could potentially be inadequate to support increasing demand, as well as the risk that unusual working arrangements could impact the effectiveness of its operations or controls. The economic disruption caused by COVID-19 has impacted the pace at which WTW has made information technology-based investments, and WTW may continue to make fewer information technology-based investments than previously anticipated, which could potentially create business operational risk. In addition, WTW depends on third-party platforms and other infrastructure to provide certain of its products and services, and such third-party infrastructures face similar resiliency risks. These factors have exposed WTW to increased phishing and other cybersecurity attacks as cybercriminals try to exploit the uncertainty surrounding the COVID-19 pandemic, as well as an increase in the number of points of potential attack, such as laptops and mobile devices (both of which are now being used in increased numbers as many of WTW's employees work remotely), to be secured. A failure to effectively manage these risks, including to promptly identify and appropriately respond to any cyberattacks, may adversely affect WTW's business.

Also, a potential COVID-19 infection of any key WTW colleagues could materially and adversely impact its operations. Further, it is possible that COVID-19 impacts processes of third-party vendors on whom WTW relies, which could also materially impact its operations. The rapidly evolving changes in financial markets could also have a material impact on WTW's financial transactions.

All of the foregoing events or potential outcomes could cause a material adverse effect on the Company's own results of operations in any period and, depending on their severity, could also materially and adversely affect its financial condition. Furthermore, such potential material adverse effects may lag behind the developments related to the COVID-19 pandemic. Such events and outcomes also could potentially impact WTW's reputation with clients and regulators, among others.

Environment

WTW recognises the importance of its environmental responsibilities, and its impact on the environment on a location by location basis, and designs and implements policies to reduce any damage that might be caused by WTW's activities.

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Section 172 Companies Act 2006

In the course of the year, the Board of Directors of the Company complied with Section 172 of the Companies Act 2006 ('S172') by having regard to the following in all its principal decision making:

- (a) the long-term consequences of any of its decisions;
- (c) the Company's business relationships with its suppliers, customers and others;
- (d) community and environment; and
- (e) reputation and business conduct.

Section 172(b) does not apply to the Company as it has no employees.

Section 172(f) does not apply to the Company as it is a wholly-owned subsidiary of Willis Towers Watson plc ('WTW').

In each case, the Board of Directors carefully considered the long-term consequences of each of these decisions where necessary by discussing with management the consequences of any decisions on its key stakeholders, the Company's reputation, and the impact on the wider culture.

WTW has a well-established Audit Committee and a Risk Management Committee, both of which review all the WTW Board's principal decisions based on their internal control assessments and risk assessments.

The key responsibility of the WTW Risk Management Committee is to assist the WTW Board's oversight of the framework, policies and practices used by the Company to identify, assess and manage key strategic and operational risks facing the Company. See https://investors.willistowerswatson.com/corporate-governance for the full Terms of Reference.

The purpose of the WTW Audit Committee is to assist the WTW Board's oversight of: (1) the integrity of the financial statements of WTW; (2) the selection and oversight of the independent auditor; (3) compliance with legal and regulatory requirements; (4) the independent auditor's qualifications and independence; (5) the performance of the independent auditor and the WTW internal audit function; (6) the establishment and maintenance of proper internal accounting controls and procedures; and (7) the preparation of an audit committee report as required by the U.S. Securities and Exchange Commission (the 'SEC') and as required by the NASDAQ Stock Market. See https://investors.willistowerswatson.com/corporate-governance for the full Terms of Reference.

All key recommendations made by management to the Board of Directors were, in the course of the year, put through a review process which involves a range of internal WTW structures, committees and working groups, to ensure the effective design and operation of controls within WTW. The internal structures include review and input from the WTW Risk, Compliance, Internal Audit, IT, Information Security, Legal and Finance functions and the business operations.

In the course of the year, the Board of Directors had access to management information in respect of the Company's day-to-day activities via a range of internal structures, committees and working groups.

A key value of WTW is to be strongly customer focused and to help its customers succeed. In every interaction, employees are encouraged to act in the best interests of all clients and customers, whether internal or external, by striving to fully understand their needs, to respect their perspectives and to exceed their expectations.

The Directors had access to training on a variety of subjects including the WTW Code of Conduct.

WTW's culture of diversity also applies to its suppliers. WTW is committed to working with diverse suppliers who can provide fresh perspectives and viewpoints, in addition to maximising the benefits and support they can provide to employees and customers. The due diligence and on-boarding in relation to WTW's supply-chain emphasises compliance with WTW's core values and includes additional requirements relating to the risk of modern slavery.

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Section 172 Companies Act 2006 (continued)

WTW recognises the importance of its environmental responsibilities and uses internal and external methods to measure its environmental and social governance progress. Internally, WTW has a taskforce that ensures focus on the areas of most importance to its stakeholders and that activities are aligned with WTW's strategic priorities and comprises representatives from across the business segments and corporate functions. Externally, WTW is focused on improving its performance ratings in public indices. Initiatives that WTW is involved in include being part of the 1-in-100 initiative, sponsoring the University of Cambridge's Centre for Risk Studies Risk Index, being a member of the global ClimateWise network, participating in the Global Adaption and Resilience Investment Working Group, sponsoring the Global Assessment Report, launching the Global Ecosystem Resilience Facility to develop resilience for vulnerable ecosystems, and being a leading member of the Insurance Development Forum. WTW also has a seat on the leadership group of the Global Innovation Lab for Climate Finance.

See https://www.willistowerswatson.com/en-US/About-Us/environmental-social-and-governance for further details.

Employees

The Company employed no staff during the year (2019: none).

This strategic report was approved by the Board of Directors and authorised for issue on 25 June 2021 and signed on its behalf by:

SJ Alcock Director

51 Lime Street

London, EC3M 7DQ

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors present their annual report, together with the audited financial statements, for the year ended 31 December 2020.

Strategic report

The Directors have approved the content of the Company's strategic report prepared in accordance with Section 414C of the Companies Act 2006. The report provides an overview of the Company's activities and an analysis of its performance for the year ended 31 December 2020, along with any likely future developments, the principal risks faced in achieving its future objectives and information on financial risk management.

Going concern

The Directors evaluate at each annual period whether there are conditions or events, considered in the aggregate, that raise a material uncertainty about the Company's ability to continue as a going concern within one year after the date that the financial statements are issued. The Directors' evaluation is based on relevant conditions and events that are known and reasonably knowable at the date that the financial statements are issued.

COVID-19 has had an adverse impact on global commercial activity, including the global supply chain, and has contributed to significant volatility in financial markets, including, among others, a decline in equity markets, changes in interest rates and reduced liquidity on a global basis. It has also resulted in increased travel restrictions and extended shutdowns of businesses in various industries including, among others, travel, trade, tourism, health systems and food supply, and significantly reduced overall economic output.

COVID-19 has disrupted certain aspects of WTW's business and could continue to disrupt WTW's business and those of its clients, suppliers and other third parties with whom it interacts. In the light of this, the Directors considered it was appropriate to perform analysis, specific to COVID-19, to consider whether these events and uncertainties cast a material uncertainty upon the Company's ability to continue as a going concern. These procedures were carried out as part of a WTW-wide exercise in conjunction with WTW, and considered business resilience and continuity plans, financial modelling, both for the Company and wider WTW group and stress testing of liquidity and financial resources.

Having assessed the responses to their enquiries, including those related to COVID-19, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt upon the ability of the Company to continue as a going concern or its ability to repay loans due from time to time. As a consequence of the enquiries, the Directors have a reasonable expectation that the Company has appropriate resources to continue in operational existence for a period of at least twelve months from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements on page 20.

Dividends

A final dividend of \$596 million in respect of 2019 was paid on 2 January 2020 and a final dividend of \$347 million in respect of 2020 was paid on 31 December 2020.

Events after the balance sheet date

Proposed acquisition by Aon plc

On 12 May 2021 WTW announced the signing of a definitive agreement to sell Willis Re and a set of Willis Towers Watson corporate risk and broking and health and benefits services to Arthur J. Gallagher & Co. (Gallagher). These businesses will be divested for a total consideration of approximately US\$3.57 billion.

The agreement resolves questions raised by the European Commission and is intended to address certain questions raised by regulators in certain other jurisdictions. And Willis Towers Watson continue to work toward obtaining additional regulatory approval in all relevant jurisdictions, including the United States, where regulators are conducting an independent review of the Ann and WTW combination.

The transaction with Gallagher is contingent on the completion of the pending Aon and Willis Towers Watson combination, as well as other customary closing conditions. While Aon and WTW are working to complete their combination as soon as possible, the completion remains subject to the receipt of required regulatory approvals and clearances, including with respect to United States antitrust laws, as well as other customary closing conditions.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Business relationships

See the Section 172 Companies Act 2006 section in the Strategic Report for information on how the Directors have had regard to the need to foster the Company's business relationships.

Stream-lined energy and carbon reporting

The Company meets the criteria to disclose the detailed energy and carbon reporting requirements included within the Environmental Reporting Guidelines.

However, the Company is not required to make the detailed energy and carbon reporting disclosures as it is a low energy user, which has consumed less than 40MWh in the UK, for the 12 months ended 31 December 2020.

Directors

The current Directors of the Company are shown on page 1, which forms part of this report. AJ Krasner resigned as a Director of the Company on 29 January 2021. WM Rigger was appointed as a Director of the Company on 8 February 2021. There were no other changes in Directors during the year or after the year end.

The activities of the Directors are covered by a WTW-wide Directors and Officers Insurance policy.

Directors' responsibilities statement

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101, Reduced Disclosure Framework ('FRS 101'). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for the period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to the auditor

Each of the persons who is a Director at the date of approval of this report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Auditor

Deloitte LLP have indicated their willingness to be reappointed for another term. At the Annual General Meeting at which this report and these financial statements will be presented, shareholders will be requested to approve their reappointment until the conclusion of the following Annual General Meeting.

This Directors' report was approved by the Board of Directors and authorised for issue on 25 June 2021 and signed on its behalf by:

SJ Alcock

Director

51 Lime Street

London, EC3M 7DQ

Report on the audit of the financial statements

1. Opinion

In our opinion the financial statements of Trinity Acquisition plc (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the income statement;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 16.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

2. Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ('ISAs (UK)') and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard as applied to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Summary of our audit approach

Key audit matters	The key audit matter that we identified in the current year were:
	 The evaluation of impairment of investment in subsidiary.
Materiality	The materiality that we used in the current year was \$49m which was determined on the basis of Net Assets.
Scoping	Audit work to respond to the risks of material misstatement was performed directly by the audit engagement team.
Significant changes in our approach	In the current year we have not identified any key audit matter apart from impairment of investment in subsidiary as mentioned above. Further, we have assessed the year-end net assets position and noted that there is no impact of COVID-19 on the performance of the company. Hence, there were no other changes in our audit approach.

4. Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

4. Conclusions relating to going concern (continued)

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- Assessing the annual performance and the net assets position of the entity, and conducting analytical review to understand the reason for fluctuation and identify any potential indicators casting doubt on the going concern accounting;
- Evaluating the reasonableness of the projected forecasts prepared by the management and underlying assumptions used in the forecasts; and
- Performing sensitivity analysis to evaluate the potential future performance of the company.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

5. Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified. These matters included those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

5.1. The evaluation of impairment in investment in subsidiary



Key audit matter description

The company has an unlisted investment of \$11,388m (2019: \$11,388m) in Willis Group Limited as at 31 December 2020, valued at cost less provision for impairment. This investment is highly material to the company as it accounts for 73% of total assets.

Judgement is required by the directors as to whether any of the investments should be impaired based on the financial position and future prospects of the investments. This takes into consideration a range of factors such as trading performance and expected revenue growth. There is a risk of material misstatement arising from this judgement, due to the size of this balance.

Refer to Note 2 and 9 to the financial statements for further details.

How the scope of our audit responded to the key audit matter

In addressing the key audit matter we performed the following procedures:

- Obtained an understanding of the relevant controls over the impairment process;
- Assessed management's review of impairment indicators, including management forecasts that have been performed for each subsidiary entity;
- Considered the extent to which net assets are represented at fair value less cost of sales and considered the reasonableness in forecast performance;
- Assessed the annual performance and the net assets position of the entity, and conducted analytical review to understand the reason for fluctuation and identify any potential indicators casting doubt on going concern accounting;
- Performed a review of the financial statements of the underlying subsidiary.

Key observations

We considered that the valuation of the investment in subsidiary was appropriate.

6. Our application of materiality

6.1. Materiality

We define materiality as the magnitude of misstatement in the financial statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

Materiality	\$49m (2019: \$52m)
Basis for determining materiality	The basis of materiality is approximately 0.5% of net assets (2019: 0.5% of net assets)
Rationale for the benchmark applied	We determined materiality based on net assets as the principal activities of the company is to hold an investment in its subsidiary.

6.2. Performance Materiality

We set performance materiality at a level lower than materiality to reduce the probability that, in aggregate, uncorrected and undetected misstatements exceed the materiality for the financial statements as a whole. Performance materiality was set at 70% of materiality for the 2020 audit (2019: 70%). In determining performance materiality, we considered the following factors:

- Our risk assessment, including our assessment of the company's overall control environment; and
- Our past experience of the audit, which has indicated a low number of corrected and uncorrected misstatements identified in prior periods.

6.3. Error reporting threshold

We agreed with the directors that we would report to them about all audit differences in excess of \$2.47m (2019: \$2.58m) as well as differences below the threshold that, in our view, warranted reporting on qualitative grounds. We also report to the directors on disclosure matters that we identified when assessing the overall presentation of the financial statements.

7. An overview of the scope of our audit

7.1. Scoping

Our audit was scoped by obtaining an understanding of the entity and its environment, including internal control, and assessing the risks of material misstatement. Audit work to respond to the risks of material misstatement was performed directly by the audit engagement team.

8. Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

9. Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

10. Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

11. Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

11.1 Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management and the audit committee about their own identification and assessment
 of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

11. Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

11.2 Audit response to risks identified

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance
 with provisions of relevant laws and regulations described as having a direct effect on the financial
 statements;
- enquiring of management, the audit committee and in-house legal counsel concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks
 of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Report on other legal and regulatory requirements

12. Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

13. Matters on which we are required to report by exception

13.1. Adequacy of explanations received and accounting records

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have nothing to report in respect of these matters.

13.2.Directors' remuneration

Under the Companies Act 2006 we are also required to report if in our opinion certain disclosures of directors' remuneration have not been made.

We have nothing to report in respect of these matters.

14. Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Javin

David Rush ACA (Senior Statutory Auditor) for and on behalf of Deloitte LLP Statutory Auditor London United Kingdom

25 June 2021

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

		2020	2019
	Notes	\$m	\$m
Operating (expense)/income - foreign exchange (loss)/gain		(8)	2
Operating (loss)/profit	3	(8)	2
Income from shares in group undertakings		508	255
Interest receivable from group undertakings		101	223
Interest payable and similar costs	6	(116)	(190)
Profit before taxation		485	290
Tax credit/(charge) on profit	7	4	(7)
Profit for the year		489	283

All activities derive from continuing operations.

There is no other comprehensive income in either 2020 or 2019.

Notes 1 to 16 and appendix 1 form an integral part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2020

		2020	2019
	Notes	\$m	\$m
Fixed assets			
Investments	9 .	11,388	11,388
mvestments	,	11,388	11,388
Command accepts		11,500	11,566
Current assets			
Debtors	10	2 756	2 624
Amounts falling due within one year	10	3,756	3,634
Amounts falling due after more than one year	10	453	2,152
		4,209	5,786
Current liabilities			
Creditors: amounts falling due within one year	11	(3,987)	(4,295)
Net current assets		222	1,491
Total assets less current liabilities		11,610	12,879
Creditors: amounts falling due after more than one year	12	(1,725)	(2,540)
Net assets		9,885	10,339
Equity			
Called up share capital	13	45	45
Share premium account		7,710	7,710
Retained earnings		2,130	2,584
Shareholder's equity		9,885	10,339

Notes 1 to 16 and appendix 1 form an integral part of these financial statements.

The financial statements of Trinity Acquisition plc, registered company number 03588435, were approved by the Board of Directors and authorised for issue on 25 June 2021 and signed on its behalf by:

SJ Alcock Director

TRINITY ACQUISITION plc STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

		Called up share capital	Share premium account	Retained earnings	Total
	Notes	\$ m	\$m	\$m	\$m
Balance at 1 January 2019		45	7,710	2,701	10,456
Profit for the year				283	283
Total comprehensive income for the year			_	283	283
Dividends to shareholders	8			(400)	(400)
Balance at 31 December 2019		45	7,710	2,584	10,339
Profit for the year				489	489
Total comprehensive income for the year		_		489	489
Dividends to shareholders	8		_	(943)	(943)
Balance at 31 December 2020		- 45	7,710	2,130	9,885

Notes 1 to 16 and appendix 1 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information and accounting policies

General information

The Company is a public company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The Company's registered number and the address of its registered office are shown on page 1 of this report.

Basis of preparation

The Company meets the definition of a qualifying entity under Financial Reporting Standard 100 and, consequently, has prepared these financial statements in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' ('FRS 101').

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period.

The principal accounting policies adopted are set out below.

Disclosure exemptions

The Company has taken advantage of certain disclosure exemptions permitted under FRS 101, primarily in relation to: (i) financial instruments; (ii) presentation of a cash flow statement; (iii) related party transactions; and (iv) new International Financial Reporting Standards ('IFRSs') that have been issued but are not yet effective as, where required, equivalent disclosures are given in the consolidated financial statements of Willis Towers Watson plc.

Going concern

The Company's business activities and the factors likely to affect its future development and position, including the potential impact of COVID-19, are set out in the Directors' report.

The Directors have conducted enquiries into the nature and quality of the assets, liabilities and cash that make up the Company's capital. Furthermore, the Directors' enquiries extend to the Company's relationship with WTW and external parties on a financial and non-financial level. Having assessed the responses to their enquiries, the Directors have no reason to believe that a material uncertainty exists that may cast significant doubt upon the ability of WTW to continue as a going concern or its ability to repay loans due to the Company from time to time.

As a consequence of the enquiries, the Directors have a reasonable expectation that the Company has appropriate resources to continue in operational existence for a period of at least twelve months from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Parent undertaking and controlling party

The Company's:

- immediate parent company and controlling undertaking is Willis Towers Watson UK Holdings Limited; and
- ultimate parent company is Willis Towers Watson plc, a company incorporated in Ireland, whose registered office is Willis Towers Watson House, Elm Park, Merrion Road, Dublin 4, Ireland.

In accordance with Section 400 of the Companies Act 2006, the Company is exempt from the requirement to produce group financial statements.

The largest and smallest group in which the results of the Company are consolidated is Willis Towers Watson plc, whose financial statements are available to members of the public on WTW's website www.willistowerswatson.com, in the Investor Relations section.

Dividend income

Dividend income is recognised when the right to receive payment is established.

Interest receivable and interest payable

Interest receivable and interest payable are recognised as interest accrues using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

1. General information and accounting policies (continued)

Foreign currency translation

These financial statements are presented in US dollars which is the currency of the primary economic environment in which the Company operates ('the functional currency').

Transactions in currencies other than the functional currency are initially recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange ruling at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise.

Fixed asset investments

Investments in subsidiaries and associates are carried at cost less provision for impairment.

Income taxes

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements although deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date. Deferred income tax assets and liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities, the deferred income taxes relate to the same tax authority and that authority permits the Company to make a single net payment.

Income tax is charged or credited to other comprehensive income if it relates to items that are credited or charged to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are credited or charged directly to equity. Otherwise income tax is recognised in the income statement.

Financial assets and financial liabilities

Financial assets and financial liabilities include cash and cash equivalents, trade debtors and other receivables as well as payables (including amounts owed to / by group undertakings).

The Company classifies its financial assets at amortised cost or at fair value through profit or loss, on the basis of the business model in which a financial asset is managed and its contractual cash flow characteristics.

Financial assets or financial liabilities at amortised cost are initially recognised at fair value, plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability, and subsequently measured at amortised cost using the effective interest method. Any resulting interest is recognised in interest receivable or interest payable, as appropriate.

At each reporting date, the Company measures the loss allowance for financial assets at amortised cost. Impairment losses on financial assets at amortised cost are recognised in profit or loss on an expected loss basis: lifetime expected losses are recognised for relevant financial assets for which there have been significant increases in credit risk since initial recognition, whereas 12-month expected losses (cash shortfalls over the life of the loan arising from a default in the next 12 months) are recognised if the credit risk on a financial asset has not increased significantly since initial recognition. There would be a rebuttable presumption that the credit risk on a financial asset had increased significantly if it were more than 30 days past due and a rebuttable presumption that a financial asset was in default if it were more than 90 days past due. The amount of any impairment loss is recognised in profit or loss.

The Company uses derivative financial instruments for other than trading purposes to alter the risk profile of an existing underlying exposure. Forward foreign currency exchange contracts are used to manage currency exposures arising from future income and expenses.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

1. General information and accounting policies (continued)

Financial assets and financial liabilities (continued)

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Changes in fair value of derivatives that did not qualify for hedge accounting were recorded in the income statement.

Recent accounting pronouncements adopted in the current period

In March 2018, the International Accounting Standards Board ('IASB') issued a revised version of the Conceptual Framework for Financial Reporting, including: a new chapter on measurement; guidance on reporting financial performance; improved definitions and guidance - in particular the definition of a liability; and clarifications in important areas, such as the roles of stewardship, prudence and measurement uncertainty in financial reporting. These amendments were endorsed by the E.U. in November 2019, with an E.U. effective date of 1 January 2020, and became mandatorily effective for the Company from the beginning of its 2020 financial year. Adoption of these amendments did not have any significant effect on the Company's financial statements.

In October 2018, the IASB issued Amendments to IAS 1 and IAS 8: Definition of Material which clarify the definition of material and how it should be applied, amend the explanations accompanying the definition and ensure that the definition of material is consistent across all IFRSs. These amendments were endorsed by the E.U. in November 2019, with an E.U. effective date of 1 January 2020, and became mandatorily effective for the Company from the beginning of its 2020 financial year. Adoption of these amendments did not have any significant effect on the Company's financial statements.

In September 2019, the IASB issued Amendments to IFRS 9, IAS 39 and IFRS 7: Interest Rate Benchmark Reform, designed to support the provision of useful financial information by companies during the period of uncertainty arising from the phasing out of interest-rate benchmarks such as interbank offered rates (IBORs) in the pre-replacement period. These amendments were endorsed by the E.U. in January 2020, with an E.U. effective date of 1 January 2020, and became mandatorily effective for the Company from the beginning of its 2020 financial year. Adoption of these amendments did not have any significant effect on the Company's financial statements.

No other amendments to IFRSs or International Accounting Standards ('IASs') issued or adopted by the IASB and endorsed by the E.U. that became effective for the Company during the financial year had a significant effect on the Company's financial statements.

2. Critical accounting judgements and estimates

The preparation of financial statements in conformity with FRS 101 and in the application of the Company's accounting policies, which are described in note 1, requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities as at the dates of the financial statements and the reported amounts of revenues and expenses during the year. Judgements, estimates and assumptions are made about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that management has made in the process of applying the Company's accounting policies and/or the key assumptions or sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

2. Critical accounting judgements and estimates (continued)

Critical judgements in applying the Company's accounting policies

There are no critical judgements, apart from those involving estimations (which are dealt with separately below), that management has made in the process of applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Impairment of investments in subsidiaries

Determining whether the Company's investment in a subsidiary has been impaired requires estimations of the investment's fair value, less costs of disposal, and/or value in use. Management judgement is required to identify comparable recent transactions and/or to estimate the future cash flows expected to arise from the investment and select a suitable discount rate to use in calculating present value. See note 9 for the carrying amount of investments in subsidiaries. No impairment loss was recognised in 2020 or 2019.

3. Operating (loss)/profit

Auditor's remuneration, wholly for audit work, of £15,000 (\$20,507) (2019: £15,000 (\$19,865)) was borne by another WTW company.

4. Employee costs

The Company employed no staff during the year (2019: none).

5. Directors' remuneration

The Directors of the Company are remunerated by other WTW companies with no part of their remuneration being allocated to this Company. Therefore no disclosure of their remuneration has been made in these financial statements.

		2020	2019
6.	Interest payable and similar expenses	\$m	\$m
	Interest on bank loans and overdrafts	. 88	95
	Interest payable to group undertakings	28	95
	Total interest payable and similar expenses	116	190

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

7. Taxation	2020 \$m	2019 \$m
(a) Tax (credited)/charged in the income statement		
Current income tax:		
UK corporation tax	(4)	7
Total current income tax	(4)	7
Tax (credit)/charge in the income statement (7b)	(4)	7
	2020	2019
	\$m	\$m
(b) Reconciliation of total tax (credit)/charge		
The tax assessed for the year is lower (2019: lower) than the standard rate of corporation tax in the UK 19% (2019: 19%). The differences are explained below:		
Profit before taxation	485	290
Tax calculated at UK standard rate of corporation tax of 19% (2019: 19%) Effects of:	92	55
Intra-group dividends which are non-taxable	(96)	(48)
Total tax (credit)/charge in the income statement (7a)	(4)	7

(c) Change in corporation tax rate

The Finance (No.2) Act 2015, which received royal assent on 18 November 2015, reduced the rate of UK corporation tax to 19% with effect from 1 April 2017. The Finance Act 2016, which received royal assent on 15 September 2016, subsequently reduced the main rate of corporation tax to 17% from 1 April 2020. The Finance Bill 2019-21, which was published on 17 March 2020 and received royal assent on 22 July 2020 repealed the reduction in the rate of UK corporation tax from 19% to 17% from 1 April 2020. The rate of UK corporation tax therefore remains at 19%. As the changes were substantively enacted prior to 31 December 2020, they have been reflected in these financial statements.

On 3 March 2021, the UK Government announced that from 1 April 2023, the main rate of UK corporation tax on profits over £250,000 will be increased to 25%. If enacted, this would have no material impact on the Company's deferred tax balances. As the changes were not substantively enacted prior to 31 December 2020, they have not been reflected in these financial statements.

Deferred tax assets have been recognised to the extent they are regarded as more likely than not as being recoverable either against the Company's own future profits or by way of group relief against the future profits of fellow UK WTW companies.

		2020	2019
8.	Dividends paid and proposed	\$m	\$m
	Equity dividends on ordinary shares:		
	Dividend paid 2 January 2020 in respect of 2019, \$2.72 per share	596	
	Dividend paid on 31 December 2020 in respect of 2020 (31 December 2019 in respect of 2019) \$1.58 per share (2019: \$1.83 per share)	347	400
		943	400

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

undertakings		
\$m	Investments held as fixed assets	9.
11,388	Cost and carrying amount 31 December 2020 and 31 December 2019	

In the opinion of the Directors, the fair value of the shares in the subsidiary undertakings is not less than the amount shown in the balance sheet.

The direct subsidiary undertaking at 31 December 2020 was:

	Percentage of share capital held	Class of share	Country of incorporation
Holding Company			
Willis Group Limited	100%	Ordinary of 12.50p each Ordinary of \$1 each	United Kingdom

The undertaking operates principally in the country of its incorporation.

The Company is exempt from the obligation to prepare group financial statements in accordance with Section 400 of the Companies Act 2006 as the Company is a wholly-owned subsidiary of Willis Towers Watson plc, in whose financial statements it is consolidated. These financial statements relate to the Company only and not to its group.

Details of all shares in subsidiary, associate and significant undertakings are shown in appendix 1 which forms part of these financial statements.

Subsidiary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Debtors	2020 \$m	2
Amounts falling due within one year:		
Amounts owed by group undertakings:		
Willis Europe B.V. €130 million 2.245% loan facility issued 1 December 2016, repayable 30 November 2021	159	
WTW Sub Holdings Unlimited Company 1.65% \$200 million loan note issued 2 January 2020, repayable 30 June 2021 (i)	200	
Willis North America Inc. ('WNAI') 7.24% promissory note 2 issued 1 September 2012, repayable on demand (i)	_	:
Willis Investment UK Holdings Limited promissory note issued 31 May 2019, repaid 31 December 2020 (ii)	_	
Other amounts owed by group undertakings (iii)	3,389	2,
	3,748	3,
Amounts owed by group undertakings in respect of corporation taxation group relief	4	
Derivative financial instruments	3	
Prepayments and accrued income	1	•
	3,756	3,
Amounts falling after more than one year:		
Amounts owed by group undertakings:		
WNAI 6.31% promissory note 5 issued 1 October 2017, repayable 31 December 2023 (i)	_	:
WNAI 6.35% promissory note 6 issued 1 October 2017, repayable 15 November 2023 (i)	_	
Loans issued to Willis Europe B.V.:		
€414 million 2.245% loan facility issued 1 December 2016, repayable 30 November 2021 (i)	_	,
€130 million 2.245% loan facility issued 1 December 2016, repayable 30 November 2021	_	
Loan to WTW Delaware Holdings LLC issued 4 January 2016, interest is payable at a rate of 4.9% LIBOR plus the LIBOR rate applicable for each interest period, repaid 4 January 2021 (i)		
Loan notes issued to TA I Limited (iv):		
Six loan notes, being C1A, C1C, C1D, C2, C3 and D2, issued 28 June 2019, interest at 4.90% per annum, repayable 20 November 2022	451	
Loan note E1, issued 19 July 2019, interest at 4.90% per annum, repayable 20 November 2022	2	
Other amounts owed by group undertakings		
	453	2,
Other debtors		
	453	2,
	4,209	5,
	 _	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

10. Debtors (continued)

- (i) On 2 January 2020 WTW undertook a number of steps to refinance certain intergroup lending arrangements.
 - Willis Europe B.V. transferred to the Company two notes ('Note E1a' and 'Note E2') issued by Willis Towers Watson Sub Holdings Unlimited Company to the values of \$200 million and \$260 million respectively in full and final settlement of a pre-existing facility to the value of €414 million.
 - The Company sold its pre-existing loans due from Willis North America Inc. and Willis Towers Watson Delaware Holdings LLC. to the total value of \$1,159 million to Eamonn Korlátolt Felelősségû Társaság (on 15 June 2020 this company changed its name to Willis Towers Watson Holdings (Hungary) 'Kft') in exchange for four transitory notes, being 'Transitory Note 1' of \$423 million 'Transitory Note 2a' of \$400 million, 'Transitory Note 2b' of \$70 million and 'Transitory Note 3' of \$266 million.
 - The Company transferred Transitory Note 1 to Willis Netherlands Holdings B.V. in full settlement of a pre-existing note of \$423 million.
 - The Company distributed Transitory Notes 2b and 3 and Note E2 to the total value of \$596 million to Willis Towers Watson UK Holdings Limited.
 - The Company transferred Transitory Note 2a to TA I Limited in full settlement of the TA plc Transitory Note, originally issued by the Company on 31 December 2019 to the value of \$400 million
- (ii) Willis Investment UK Holdings Limited had issued a Promissory Note in favour of the Company on 31 May 2019 for a principal amount of \$400 million ('the 2019 WIUKH Promissory Note'). On the same day, following a series of intercompany transactions, Willis Group Services Limited then deposited the sum of \$400 million with the Company under a pre-existing facility. On 31 December 2020, Willis Investment UK Holdings Limited paid to the Company the outstanding balance on the 2019 WIUKH Promissory Note of \$400 million principal plus accrued interest of \$8 million in full and final settlement of all its obligations under this Note. On 31 December 2020 the Company then declared and paid a final dividend of \$347 million to Willis Towers Watson UK Holdings Limited and repaid \$61 million under its existing facility agreement with WTW Global Treasury Company B.V. ('GTC').
- (iii) These intercompany loans are due from a number of WTW subsidiary undertakings. The loans are repayable within one year and accrue interest at rates in accordance with the terms of the loan agreements.
- (iv) As the result of a WTW restructuring program, TA I Limited issued a series of intergroup loan notes ('restructuring loan notes') in November 2018. On 28 June 2019 a number of WTW companies undertook a series of steps whereby certain of these restructuring loan notes were sub-divided and then distributed up through the WTW ownership chain to Willis Group Limited and the remaining restructuring loan notes were used to repay intercompany obligations of Watson Wyatt (UK) Acquisitions 1 Limited and Watson Wyatt (UK) Acquisitions 2 Limited. On that day, Watson Wyatt (UK) Acquisitions 1 Limited transferred two restructuring loan notes to the Company, being 'Note C1C' and 'Note C3', totalling \$108 million in settlement of pre-existing obligations to the same value and Watson Wyatt (UK) Acquisitions 2 Limited transferred two restructuring loan notes to the Company, being 'Note C1A' and 'Note C2', totalling \$226 million in settlement of pre-existing obligations to the same value. On the same day Watson Wyatt (UK) Acquisitions 1 Limited transferred two further restructuring loan notes, being 'Note C1D' and 'Note D2', totalling \$87 million to WTW Global Treasury Centre B.V. ('GTC') in settlement of pre-existing obligations and GTC then transferred Note C1D and Note D2 to the Company as part of WTW's treasury activities.

On 19 July 2019 Watson Wyatt (UK) Acquisitions 1 Limited transferred a restructuring loan note, 'Note E1', to the Company to the value of \$2 million in settlement of a pre-existing obligation.

Any unpaid interest on these restructuring loan notes is capitalised on a quarterly basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

	2020	2019
11. Creditors: amounts falling due within one year	\$m	\$m
Amounts owed to group undertakings (i)	3,507	4,163
Amounts owed to group undertakings in respect of corporation taxation group relief	_	7
Other loans:		
One-year term loan commitment (ii)	_	95
\$450 million 3.500% senior notes due 15 September 2021 (iii)	449	_
	3,956	4,265
External interest payable on senior notes	31	30
	3,987	4,295

(i) Included in amounts owed to group undertakings:

On 31 December 2019 the Company paid a dividend of \$400 million to its parent company Willis Towers Watson UK Holdings Limited by the issuance of a short-term loan note to the equivalent amount ('the TA plc Transitory Note'). On the same day Willis Towers Watson UK Holdings Limited distributed the TA plc Transitory Note to TA I Limited in payment of its preference dividend obligation of \$400 million. This note was subsequently settled on 2 January 2020 as part of the transactions detailed in note 10(i).

The remaining intercompany loans are due to a number of WTW subsidiary undertakings. The loans are repayable within one year and accrue interest at rates in accordance with the terms of the loan agreements.

(ii) One-year Term Loan Commitment

On 30 July 2019, WTW acquired TRANZACT, a U.S.-based provider of comprehensive, direct-to-consumer sales and marketing solutions for leading insurance carriers in the U.S. As part of the acquisition of TRANZACT, WTW secured financing of up to \$1.1 billion in the form of a one-year unsecured term loan. Borrowing occurred in conjunction with the closing of the acquisition on 30 July 2019. On that day the Company became a borrower of the term loan, borrowing the sum of \$500 million, and also became a guarantor of the total term loan with certain fellow subsidiary undertakings of Willis Towers Watson plc and Willis Towers Watson plc itself on a joint and several basis.

Amounts outstanding under the term loan bore interest, at the option of the borrowers, at a rate equal to (a) LIBOR plus 0.75% to 1.375% for Eurocurrency Rate Loans or (b) the highest of (i) the Federal Funds Rate plus 0.5%, (ii) the 'prime rate' quoted by Bank of America, N.A., and (iii) LIBOR plus 1.00%, plus 0.00% to 0.375%, in each case, based upon the Company's guaranteed senior-unsecured long-term debt rating.

The term loan was pre-payable in part or in full prior to the maturity date at WTW's discretion. During 2019 the Company repaid a total of \$405 million of its borrowings and the remaining \$95 million in January 2020.

(iii) Issued on 22 March 2016. Interest is payable on 15 March and 15 September each year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

	2020	2019
2. Creditors: amounts falling due after more than one year	\$m	\$m
Amounts owed to group undertakings		
\$423 million 4.86% loan issued to Willis Netherlands Holdings B.V. 1 July 2019, due 30 June 2024 (iv)	_	423
Other loans:		
\$450 million 3.500% senior notes due 15 September 2021 (i)	_	448
€540 million 2.125% senior notes due 26 May 2022 (ii)	659	604
\$250 million 4.625% senior notes due 15 August 2023 (iii)	249	249
\$550 million 4.400% senior notes due 15 March 2026 (i)	546	545
\$275 million 6.125% senior notes due 15 August 2043 (iii)	271	271
	1,725	2,540

The total amount falling due in greater than five years from the balance sheet date is \$817 million (2019: \$816 million).

- (i) Issued on 22 March 2016. Interest is payable on 15 March and 15 September each year.
- (ii) Issued on 26 May 2016. Interest is payable on 26 May each year.
- (iii) Issued on 15 August 2013. Interest is payable on 28 February and 31 August each year.
- (iv) On 1 July 2019 the Company refinanced a maturing loan note of \$423 million previously issued to Willis Netherlands Holdings B.V. ('the maturing loan note'). On that day, the Company issued a new "long term" interest-bearing note for \$423 million to Willis Netherlands Holdings B.V. in exchange for a transitory note to the same value. The Company then transferred this transitory note to Willis Netherlands Holdings B.V. as full and final settlement of the maturing loan note. The new note was subsequently settled on 2 January 2020 as part of the transactions detailed in note 10(i).

	2020	2019
13. Called up share capital	\$ m	\$m
Allotted, called up and fully paid		
208,812,913 (2019: 208,812,913) ordinary shares of £0.10 each	35	35
10,055,945 (2019: 10,055,945) ordinary shares of \$1 each	10	10
	45	45

The Company has two classes of ordinary shares, which carry no right to fixed income.

14. Contingent liabilities

The Company guarantees or guaranteed, on a joint and several basis with certain fellow subsidiary undertakings of Willis Towers Watson plc and Willis Towers Watson plc itself, the following debt securities issued by:

Willis North America Inc., a fellow subsidiary undertaking of Willis Towers Watson plc:

- \$187 million 7.000% Senior Notes (until the notes were repaid on September 2019);
- \$650 million 3.600% Senior Notes due 2024;
- \$600 million 4.500% Senior Notes due 2028;
- \$450 million 2.950% Senior Notes due 2029 (with effect from 10 September 2019);
- \$275 million 2.950% Senior Notes due 2029 (with effect from 29 May 2020);
- \$400 million 5.050% Senior Notes due 2048; and
- \$550 million 3.875% Senior Notes due 2049 (with effect from 10 September 2019).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

14. Contingent liabilities (continued)

Willis Towers Watson plc: \$500 million 5.750% Senior Notes (until the notes were repaid on 15 March 2021).

All of the above guarantees are on a joint and several basis.

One-year Term Loan Commitment

On 30 July 2019, WTW acquired TRANZACT, a U.S.-based provider of comprehensive, direct-to-consumer sales and marketing solutions for leading insurance carriers in the U.S. As part of the acquisition of TRANZACT, WTW secured financing of up to \$1.1 billion in the form of a one-year unsecured term loan. Borrowing occurred in conjunction with the closing of the acquisition on 30 July 2019. On that day the Company became a borrower of the term loan, borrowing the sum of \$500 million, and also became a guarantor of the total term loan with certain fellow subsidiary undertakings of Willis Towers Watson plc and Willis Towers Watson plc itself on a joint and several basis.

Amounts outstanding under the term loan bore interest, at the option of the borrowers, at a rate equal to (a) LIBOR plus 0.75% to 1.375% for Eurocurrency Rate Loans or (b) the highest of (i) the Federal Funds Rate plus 0.5%, (ii) the 'prime rate' quoted by Bank of America, N.A., and (iii) LIBOR plus 1.00%, plus 0.00% to 0.375%, in each case, based upon the Company's guaranteed senior-unsecured long-term debt rating.

The term loan was pre-payable in part or in full prior to the maturity date at WTW's discretion. During the year the Company repaid a total of \$405 million of its borrowings and the remaining \$95 million in January 2020.

The term loan was settled in full on 29 May 2020.

UK pension scheme contributions

On 30 March 2012 the Company became a guarantor, with certain fellow subsidiary undertakings of Willis Towers Watson plc and Willis Towers Watson plc itself (collectively the "UK pension guarantors") of a schedule of contributions agreed with the Trustee of the Willis Pension Scheme ("the Scheme").

On 30 March 2018, a revised schedule of contributions was agreed for the on-going accrual of benefits and deficit funding contributions the employing companies would make to the Scheme to the end of 2024, commencing 1 April 2018. Based on this agreement, ongoing contributions (excluding salary sacrifice) were to total approximately £14 million (\$19 million) per annum and deficit funding contributions in 2020 were to total approximately £25 million (\$34 million).

On 27 August 2020, a further revision was made to the schedule of contributions which eliminated the required deficit contributions with effect from 28 August 2020. Deficit contributions had been made of approximately £17 million (\$23 million) in the period to the date of cessation. The revised schedule of contributions is for the eight years commencing 28 August 2020 and based on this, ongoing contributions (excluding salary sacrifice) will continue to total approximately £14 million (\$19 million) per annum.

A parent guarantee in a standard Pension Protection Fund format is in place between the UK pension guarantors and the Scheme in relation to the existing obligation of certain UK subsidiaries of the Group to contribute to the Scheme. The guarantee covers defined circumstances relating to non-payment by the subsidiaries of their current or future obligations when due for payment to the Scheme.

During 2020 and 2019 Willis Towers Watson plc met its obligations under the schedule of contributions to the Trustee. Consequently, no liability arose to the Company in respect of those two years.

Other guarantees

The Company was also a guarantor of 260 cumulative redeemable preference shares with an aggregate subscription price of South African Rand 26 million (\$2 million) in the preference share capital of Clorpique 149 (Proprietary) Limited, a company registered in the Republic of South Africa. The Company was not a guarantor for the initial dividend. On 17 July 2020 WTW purchased the remaining 26% share in Willis South Africa (Pty), at which point this guarantee was cancelled.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

14. Contingent liabilities (continued)

Other guarantees (continued)

In October 2018, the Company entered into a guarantee jointly with Towers Watson Limited, which was subsequently amended in January 2019, November 2019 and February 2021, to provide up to £10.3 million (approximately \$14 million) to meet the potential future obligations and liabilities of Life Sight Limited, Willis Towers Watson defined contribution multi-employer pension trust, in the event of certain triggering circumstances. No such triggering circumstances have arisen, consequently no liability arose to the Company.

15. Related party transactions

FRS 101 (paragraph 8(k)) exempts the reporting of transactions between group companies in the financial statements of companies that are wholly owned within WTW. The Company has taken advantage of this exemption. There are no other transactions requiring disclosure.

16. Events after the balance sheet date

Proposed acquisition by Aon plc

On 12 May 2021 WTW announced the signing of a definitive agreement to sell Willis Re and a set of Willis Towers Watson corporate risk and broking and health and benefits services to Arthur J. Gallagher & Co. (Gallagher). These businesses will be divested for a total consideration of approximately US\$3.57 billion.

The agreement resolves questions raised by the European Commission and is intended to address certain questions raised by regulators in certain other jurisdictions. Aon and Willis Towers Watson continue to work toward obtaining additional regulatory approval in all relevant jurisdictions, including the United States, where regulators are conducting an independent review of the Aon and WTW combination.

The transaction with Gallagher is contingent on the completion of the pending Aon and Willis Towers Watson combination, as well as other customary closing conditions. While Aon and WTW are working to complete their combination as soon as possible, the completion remains subject to the receipt of required regulatory approvals and clearances, including with respect to United States antitrust laws, as well as other customary closing conditions.

Appendix 1
Trinity Acquisition pic Subskillaries and Undertakings of Significant Interest - 31 December 2020

Trinity Acquisition pic Subsidiaries and Undertakings of	Significan	t Interest - 31 December 2	020				
	SU = Suts	skilbry. USI = Significant					
Entity name	SU/USI	ther Then a Subsidiary.	Activity	Registered Office Address	Legal Percentage	Store chas	Immediate parent
Wills Group Limited	SU	United Kingdom	Holding	51 Lime Street, Landon, ECSM 700, United Kingdom	100%	Ordinary of £0.125p each and Ordinary of \$1 each	Trinity Acquisition pic
Acclimation Group Limited	SU	United Kingdom	Holding	51 Lime Street, London, EC3M 7DO, United Kingdom	100%	Ordinary A shares of £0.01 each and Ordinary 8 shares of £0.01 each	Walls Group Limited
Acclimatise North America Inc.	SU	United States	Dormant	85 Detancey Street, New York NY 10002, United States	100%	Common NPV shares	Accilmatise Group Limited
Special Contingency Risks Limited	SU	United Kingdom	Trading	51 Lime Street, London, ECSM 7DO, United Kingdom	100%	Ordinary of £1 each	Willia Group Limited
Miller 2015 Umited	SU	United Kingdom	Holding	51 Lime Street, London, EC3M 70O, United Kingdom 70 Mark Lane, London, EC3R 7NO, United Kingdom	100%	Ordinary of £1 each	Wille Group Limited Miler 2015 Limited
Miller Insurance Services LUP Miller Europe SPRL	SU	United Kingdom Belgtum	Active	Val D'Or, Guillodolto 96, Woluwo-Saint-Lambort, 1200,	85% (Miller Insurance Holdings Limited owns 100%) 85% (Miller Insurance Holdings Limited owns 100%)	No shares in an LLP Shares of No Par Valuo	Millor Insurance Sovices LLP
	L	United Kingdom	Activo	Bolgtum			
AG Broking Services Limited Miller Insurance Heldfines Limited	SU	United Kingdom United Kingdom	roding	70 Mark Lane , London , ECSR 7NO , United Kingdom 70 Mark Lane , London , ECSR 7NO , United Kingdom	85% (Miller Insurance Services LLP owns 100%) 85% (Miller Insurance Services LLP owns 100%)	Ordinary Shares of £0.001 Ordinary Shares £1	Millor Insuranco Servicos LLP Millor Insuranco Servicos LLP
International Yenkora Indomnity Association Limited	SU	Bermude	Trading	Victoria Ptaco, 31 Victoria Street, Hamilton HM 10,	85% (Miller Insurance Holdings Limited owns 100%)	Ordinary Shares of \$350,000 each	Miller Insurance Holdings Limited
MICAL Limited	su	Guarnsoy	Doment	P.O. Box 119, Martello Court, Admirol Park, St Peter Port, Guernsoy, GY1 3HB, Channel Islands	85% (Miller Insurance Holdings Limited owns 100%)	Ordinary shares of £1 Redecrable Preference shares of £1	Millor trisuranco Holdings Umitod
Six Clarks Insurance Services Limited	SU	United Kingdom	Trading .	70 Mark Lane , London, EC3R 7NO, United Kingdom	85% (Millor Insurance Holdings Lithted owns 100%)	A Ordinary Shares £1 & B Ordinary Shares £1	Millor Insurance Holdings Limited
Million Bormudo Limitad	SÚ	Bornuda	Trading	Victorie Place, 31 Victorie Street, Hamilton, HM10, Bermuda	85% (Miller Insurance Holdings Limited owns 100%)	Ordinary shares of BMD 1,00	Millor Insurance Holdings Limited
Miller Insurance Services (Singapore) Pts. Ltd.	รบ	Singapore	Treding	049315 , Singaporo	85% (Miller Insurance Holdings Limited owns 100%)	Ordinary Sheres of SGD1.00	Miller Insurance Holdings Limited
Notson Holdings Limited	ISU	United Kingdom	Activo	70 Mark Lane , London , ECSR 7NG , United Kingdom	85% (Miller Insurance Holdings Limited owns 100%)	Ordinary A shares of £1, B shares of £1, Porticipating A share	Millor Insurance Holdinge Limited
AG Broking Limited	ISU .	United Kingdom United Kingdom	Activo	70 Mark Lane , London, EC3R 7NO, United Kingdom	(85% (Notson Holdings Limited owns 100%)	A, 8 and C Ordinary of £0.01	Notion Holdings Limited
Alation Gayler & Co Limited Ingraduk Canital Portners LLP	SU	United Kingdom	Active	70 Mark Lano , London, ECSR 7NO, United Kingdom 30 Fonchurch Avenue, London, ECSM 5AD, United	85% (Notson Holdings Limited owns 100%)	Ordinary C1 Shares	Notion Holdings Limited
	1	United Kingdom		Kingdom	100% (Willis Corroon Nominees Limited owns 50% and Willis Group Limited owns 50%)	No sharos in an LLP	Willis Corroon Nominous Limited (50%) and Willis Group Limited (50%)
Innovisk (UK) Limited	SU	United Kingdom	Holding	30 Fenchurch Avenue, Landon, EC3M 5AD, United Kingdom	100%	A & B class Ordinary shares of £0.01 each	innovisk Copital Partners LLP
EXAA Umikod	SU	United Kingdom		30 Fanchurch Avenua, Landon, EC3M SAD, United Kingdom	100%	Ordinary of £1 each	Innovisk (UK) Limited
Acappolia Delegated Authority North America Limited Acappolia Yransactional Real Estate Limited	SU	United Kingdom United Kingdom	Treding	51 Lime Street, London, EC3M 7DQ, United Kingdom 30 Fanchurch Avenue, Landon, EC3M 6AD, United	100%	Ordinary of £1 each Ordinary of £1 each	EXAA Limbod
Annual Control Park	ISU	(Interest Property)	V	Kingdom	100%		C
Acappeta Capital Limited Acappeta Syndicate Management Limited	SU	United Kingdom United Kingdom	Trading	51 Lime Street, London, EC3M 7DO, United Kingdom 51 Lime Street, London, EC3M 7DO, United Kingdom		Ordinary of £1 each	Innovist (UK) Limited
ATRE Limited	SU	United Kingdom	Doment	51 Lime Street, London, EC3M 7DO, United Kingdom	100%	Ordhary of £1 each	Innovisk (UK) Limited Innovisk (UK) Limited
Innovisk Serviços Limited	SU	United Kingdom	Non-Trading	30 Fenchurch Avenue, London, EC3M 5AD, United	100%	Ordinary of £1 each	Innovisk (UK) Limited
Vertus Lenden Umited	su	United Kingdom	Activo	Kingdom Unit 2 Kittegaard Business Park, Easthorpe Rood, Easthorpe, Colchester, COS 9HE, United Kingdom	100%	Ordinary shares of £1.00 coch	Innovisk (UK) Umited
Aqueous Management Limited	SU	United Kingdom	Trading	30 Fenchurch Avenue, Landon, ECSM SAD, United Kingdom	100%	Ordinary of £1 each	Innovisk (UK) Limited
0360 Und Limited	SU	United Kingdom	Treding	51 Lime Street, London, EC3M 7DO, United Kingdom	100%	Ordinary of £1 each	nnovisk (UK) Umited
Abus Management LLP	SU	United Kingdom	Active	30 Fenchurch Avenus, London, EC3M SAD, United Kingdom	100% (Innovisk Capital Partners (Iroland) Limited owns 50% and innovisk Services Limited owns 60%)	No sharos in an LLP	Innovisk (UK) Limited (50%) and Innovisk Services Limited (50%)
Themta Capital LLP	SU	United Kingdom	Activo	30 Fanchurch Avenue, London, EC3M SAD, United Kingdom	100% (Innovisk Capital Partners (treland) Limited owns 50% and transvisk Services Limited owns 50%)		Innovisk (UK) Limited (50%) and Innovisk Services Limited (50%)
PFLA Limited	SU	United Kingdom	Treding	30 Fenchurch Avenue, London, EC3M SAD, United Kingdom	100%	Ordinary of £1 each	innovisk (UK) Limited
Innovisk Capital Pertners (Iroland) Limited	SU	(retand)	Activo	Willia Towors Watson House, Elm Park, Morrion Road, Dublin 4, D04 P231, Irotand	100%	Ordnery	Innovisk Capital Partners LLP
Innovisk Capital Partners, Inc	SU	U.S.A.	Trading	251 Little Felts Drive, Wilmington DE 19806, United States	100%	Common Stock US0.01	Innovisk Ceptal Pertners LLP
Froberg Environmental, Inc.	SU	USA	Trading	2000 S. Cotorado Boutevard, Suites 600 & 900, Donver CO 80222, United States	100%	Common \$0 per share	Innovisk Capital Pertners, Inc.
Innoviek Services, Inc.	SU	United States	Active	251 Libble Falls Drive, Wilmington DE 19808, United States	100%	Common stock shares of US\$0.01	Innovisk Capital Pertners, Inc
Viriali LLC	รบ	United States	Active	251 Lictio Fatta Drivo, Wilmington DE 19808, United States	100% (knowlsk Capital Pertners inc owns 69% and thnowlsk Services Inc. owns 1%)	l	Innovisk Cepital Pertners, Inc
Vertus Insurance Partners, LLC	รบ	United States	Activo		88.00% (Innovisk Capital Partners, Inc owns 85%)	Mombership Unit of A and B shares of US\$1,00 each	Innovisk Capital Pertners, Inc
Vertus Insurance Agency, LLC	SU	United States	Active	1200 S. Pine Island Road, #250, Plantation FL 33324, United States	100%	Membership Unit	Vortus insurance Partners LLC
Corroll Technical Risks Agency LLC	SU	U.S.A	Trading	251 Little Falls Drive, Wilmington DE 19808, United States	100% (Innovisk Capital Partners Inc owns 99% and Innovisk Services Inc. owns 1%)		Innovisk Copital Partners, Inc
Colority Professional Liebility Insurance Services LLC	su	U.S.A.	Treding	251 Little Falls Drive, Wilmington DE 19806, United Status	100% (Innovisk Capital Partners Inc owns 99% and Innovisk Services Incowns 1%)	Momborship unit of US1.00	Innoviek Capital Partners, Inc
Vertue Wildfire Insurance Services, LLC	SU	U.S.A	Active	251 Little Falls Drive, Wilmington DE 19808, United States	75.00% (Innovisk Capital Pertners Inc owns 75 and non WTW owns 25%)	Class "A", "B" and "C" share of \$1,00 each	Innovitak Capital Partners, Inc. (7.500 "A" shares & 250 8 shares). Other shares lasued: William C Dotan (437 8 Shares & 375 C Shares); David C Mitchell (437 8 Shares & 375 C Shares); Abrandra D Syphard (250 8 Shares & 375 C Shares)
Corral Insurance Bondoes LLC	SU	United States	Trading	251 Little Falls Drive, Wilmington DE 19608, United States	100% (Irmovisk Capital Pertners, Inc.owns 99% and Irmovisk Services, Inc.	Membership units of no per value	Innoviek Capital Partners, Inc.
house statement on	le.	United States	Tracing	251 Little Fate Orive, Wilmington DE 19808, United States	l mar	Common shares of \$0.01 each	Innovisk Capital Partners, Inc.
Vortus Holdings, the. Innovisk Europe	SU	Balgium	Active	Screntza Buttilno A. Av. Edmond Van Nieuwenhuvan 2.	100%	Ordinary of 1.00 Euro each	Innovisk Capital Partners LLP
Al-Futtatim Willia Co. L.L.C.	USI	Dubai	Trading	1160 Brussets, Belgium P. O. Bax 152, Office 1203, 12th Floor, Al Futtelm Festival	49.00% (Willia Group Limited owns 49% and non WTW owns 51%)	Ordinary of AED 1,000 cach	Wills Group Limited
Willia Saudi Arabia Company LLC	USI	Soudi Arabia	Trading	Tower, Dubel Festival City, Dubel, United Arab Emirates Add Khashoppi (Habbat) Building, Dhahran Rood, P. O. Box	40.00% (Al Futalm Wilts Co. LLC owns 40% and non WTW own 60%)	Ordinary of SAR 1,000 each	Al-Futtain Wills Co. L.L.C. (40%)
AF Willis Bahroin E.C.	USI	Bahroin	in Liquidation	20104, Al Khober, Saudi Ambio 2nd Floor, Al Ruya Bulking, Office 41 & 42, Building no.	99,95% (Al Futtain Willis Co. LLC owns 99,945% and non WTW owns	Ordinary of BHD 100 each	Al-Futtolim Willia Co. L.L.C.(99.95%)
AF Willis Bahrain W.L.L.	USI	Bahrain	Trading	1025, Block 436, PO Box 10264, Manama, Bahrain 2nd Floor, Al Raya Building, Office 41 & 42, Building no.	(0.05%) 99.95% (AUFuttalm Willis Co. LLC owns 99.90% and non WTW owns	Ordinary of BHD 50 coch	AJ-Futusim Willis Co. L.L.C. (99.85%)
Al Futidin Wills Consulting Company L.L.C.	USI	Dubei	Active	Office 406, Nassimo Yower, SZ Road, Dubel, United Arab		Ordhary of AED 1,000 each	ANFuzzalm Willia Coll.L.C (99.67%)
L	L	L	ــــــــــــــــــــــــــــــــــــــ	Emirates	Co owre 0.33%)	<u> </u>	L

EE

`

.

Wills Europe B.V.	Oracles wood of CITM yearing	8.9% (Willie Europe B.V. owns 99.9999% and East Frans Oronnoos Imbo downs 0.00001%)	14F., No.68, Socion 5, Zhongdao East Rd, Xinyl Dist, Tabol City, Talwan	Bupau	newbī	ns	bottomU reswies' noetsa'W enowo'T editi'W
Wille Europo B.V.	ricos 00.1MR to acrasia yearling	900% (With Europe B.V. owns 49% and non WTW owns 51%)		Bupput	Makeyata	ısı	brill nb8 (daydeM) elliw
Will Europe B.V.	rhoso 0000, t SHT to yventunO	(Wilds Europe B.V. owns 25% and non WTW owns 75%)	100/64-66 Lovel 21, Vorgvanij Tower B, Rama 9 Road, Bungkok, 10510, Theland	Driban T	braseri	ısn	Multi Rint Consultants (Traillent) Limited
02) AS soruge3 de serotorreo dal W bna (seruris 026,4), V.B econé de Seguria (ecruris)	OO.HA39 of PENA.00	OON, (White Europe 9.V. cents 99% and Willis Cortectores de Seguros SA ann. 1%)	Ved it to the AST, Offdina SO4, Linna 41, Peru	ev(taA	nuted	ns	Wille Towars Wetson Consulting Port S.A.C.
Willia Towers Watson India insurance Brokers Private Limited holds \$59,999, on cotemis shareholder owns 1 share	EAUDy sharos - 10 Re	bosins), otening enabous construent albeit notice w enews T all W) #66.61 (#10.0 anno WTW non bres #66.69 anno		griberi	ерч	isn	Tomary Risk Consultancy and Managamori Privato Limited
.V.illa Europe B.V.	orinary Re. 10 each	(#12 grows WTW non brea 49% grows .V.8 opposed gibt W) #00.0	America (200, Areaum, DK-2850, Dennert Trans Poor, Such as Brewer, 117, Vistoria Olganica Marg. Trans Avenue Lene, New Dorly, Inde	Oupeus	apu,	ısı	exacted enatorial construent about restar we erowo T allow boding.
(ARS) SW mark rowot elew (ARS) SW mark rowot elew	differenties - bouses somets on differenties - bruses somets on	(AREB anno EVA noste W anno E MIN) AND EI (AREB anno EVA noste W anno E MIN) AND EI	Rundtorbivoj 303, Nagrum, DK-2850, Denmark Bundtorbivoj 303, Nagrum, DK-2850, Denmark	Buptuj	Downstr	ns	Willia Towers Wetson Consultancy Services VS Willia Towers Wetson VS
(AZS) BA CORRW STANCT SHIW	drienanting - boussi sensits on	(#28 arwo E/A notick when EMW) #00 8	Rundbookel 300, Naorum, DK-2850, Dommark	Burgari	xamen)	ns	With 15
Wille Curpo 8/4.	Ordinary A Shares of NPV	#00.	Rundbohkoj 300, Naerum, DK-2850, Donmark	Buppy	Managa	ns	
With Europe B.V.	00,000,000,00 HOI at oracle rice 3 - yearbing	(4/85.05 anno WTW fron bis 4/8.64 anno .V.8 ognis Europe 8/05.46)	12920, Indoncela	Dupus Dupus	esouogu	ns	
V 0 4400013 481W	CONTROL BO 4 and 4 and 5	(Marine anno Mrt Weren box Mad Of many Millerman 2 aftern 2000	(Casts farester, FS was estimated to the Lit. 5) to beat in formation of the cast of the c	- Joseph J	42044	IIS	Hambi ment mand diw 19
		Woz ame egaladra	Key, E.A.3, No. 1, Jakanta, 12950, Indonesia Chase Plaza				
agaladu 4 noate W enowo T 14 bras steonobril noste W enowo T 14	00,000,000,001 RGI to yearbirO		12520, Indonosia	Britani	clasorabri	ns	eleonabril anatori8 commuseril mosta W arowo T TH
(000,05) omutuabbrod contynus matern SN (000,08) .V.B ecrope B.W.	188.8 ROI to earth? yearling	(A/OS armo WTW non brea 4/03 armo V. 8 equisi a all W) 4/00.03	12920, Indonesia	Quiptur	sizorobri	ns	elaconabri nouta W srawo T T q
(935) omusulabnob otrasyus malitiw 6V (00A,1) .V. 6 egru-3 alitiW	000,000, f SQ1 to empilic yearling	(With Europe B.V. owns 80% and non WTW owns 20%)	intercepti (0282)	(Author)	disprobri	ns	
wares 061,03 abort sale both the invertewnt search 0610 Sold Sold Sold Sold Sold Sold Sold Sold	Common Shares of IDR100,000,000 asch	(Willia Europo B.V. owns 80% and non WTW owns 20%)		ov(toA	ejsouopuj	ns	alsonobrif reskorið commusmi mesta W srowo'f alli W TR
BM (018,88) bathril landtamatri elli W	rbso 81,22,38 oyurlanO	expensed clinity brea #82.88 error bostmil terrolamosist elikity) #001	Abhaty, 050000, Kezakhatan	Виррон	ebrehoritek	ns	.V.Ba Europo B.V.
(Art) VB equru3 all W (999) bodini J brochentoni alli W	LP on shares	enwo .V.B occord alli W brits 4'99's enwo bolimi. I tendoentami 48'W) #'00.	11th Floor, Perk View Oilloe Tower, 77 Kunayev Street,	Acthe	netitrikessi	US	"Willy Towar Watson (Nazabash) Insurance Broker LLP
bedmil lunolisment alli W	Ordinary of £1 each	%00	Gogolovakh biv, 11, Moscow, 119019, Russle 23 Portand House, Glada Road, Gipralia	gritten	Gibratan	ns	
besturii.) landisanami alli W	BORNG ON	9,00	Gogotovskiy biv, 11, Mossoow, 119019, Russle	Buginsuog	ejestoj.	ns	William Yestern Umited Limiting Company
batter, kratienatri sikiv bater, kratienatri eliiv	Ordinary of £10 each	1,00	51 Lime Street, London, ECOM 7000, United Mingdom	gribboh	United Kingdom	us	bofmil stremment asserted salvy
bullet intolerate daw	LLC no shares	9600 9600	8, Byneke Stroot, Block 2, Floor 3, Kley, 04070, Untrino	Briber 1	ecusarov ecteralUl	ns	2JJ grokon Brokon LLC
boarri teroterrom salivi	CUC no styles	%001 %001	Gogolovskiy biv, 11, Moscow, 119019, Russia Registro Morcardi Segundo-Cenecas, Venezuda	GAISEN	dirachi dirachi	ns	Willia Cid Insurance Broker LLC Willia Corndajo de Restoguros B.A.
Prest Brown of Mark			Sympton's Cyarts			118	3 Samuel Committee September Septemb
bodimi J krotikmatini elikiW	Octivery shares of CNY1.00 each	96001	Humilian, HALDX, Bormuda Scorn 26/407, 625 Zhangyang Road, Pilot Fros Trado Zone,	gribenī	Colum	ns	Willia (Shanghal) Bushness Consulting Co., LTD.
basimi.J lenationarini ediliW	US\$0 Common shares of US\$ 1,00 each	16001	Gunndon House, 2 Church St, PO Box HM 1022,	gribenT-roM	eburmed	ns	Willia (Bornuda) 2 Limited
bedarii Arrolasmotni elli W	Ordinary Sharos of 61 open and Periodpating sharos of	1600	Wills Towars Watson House, Elm Park, Monton Road,	Ֆաբթա յ	pumpu	OS.	basimi.) (bratest) fromagenest fremsewri neaseW enwo?
The Assat Management Exchange Holdings Limited	Ordinary of 61 mech	96001	51 Limp Stroet, London, EC5M YDO, United Kingdom	Activo	moterick balinu	ns	
The Asset Management Exchange Heddings Limited	numaha e sa amu		Syste, trotand, 812X				COMPANIES (AND STREET STREET,
conver eferance of emerges mountainers source out		5.00	Sid nead Cust, Education Regenants Cust, Ducker, DOS	- OVIDA	purpay	ns	
bedrail applicational Engineering Assets of T	Arabity of £1 exert foreit to a fet of exert	%001 %001	51 Lime Street, London, EC5M YDO, United Kingdom	Active	motopicki bedieki brederi	ns ns	
With International Limited historing Limited Action of The							
bodinni agribbah opnatiza innamganahi saak ofit bedini agribbah opnatiza innamganahi saak ofit	Оत्यक्रकपुण व हो कक्ष्म स्वर्णनामपुण व हो कक्ष्म	\$400 \$400	PMN 10, Bermuda Abranda Charles Guey, Guden, Ed. John Ragerson's Chary, Duden, Ed. Margel Acres, Liens Street, London, ECSM YDO, United Magdom	yctya yctya uanu uanu babasa	bnebard mobgetit besteld	us	batheld agridden agranters inconganeth bash off belin(J (100 %) agrantes grannen belin(J (100 %))
bedrift, læglibök ögestici ji benngaraki baak eff. bedrift, læglibök ögestici ji henngaraki baak eff.	Common of \$1 auch Ondray of 61 auch Ordray at 62 auch	\$400 \$400	Marche Recon, 501 Moorte Stroat, Hamilton, Moorte Stroat, Hamilton, Worldon's Broon, 511 Moorte Stroat, Hamilton, Botton, Stroat, Brown, Brown, Brown, Brown, Brown, Brown, Brown, Eddison, London, Eddison TDD, United Mingdom	Spootsi Purposo Purposo Purposo	eburmaß bredari mabgröti balfrü	ns ns	Dalid agribbet agrantes Expanagares i best of the battle Limits of the b
bodinni agribbah opnatiza innamganahi saak ofit bedini agribbah opnatiza innamganahi saak ofit	Common of \$100 each Common of \$1 each Common of \$1 each	\$400 \$400	Carella Paris (Johnson St. Homeson St. Hom	yctya yctya uanu uanu babasa	eburnoß eburnoß brebst mobgels ballet.	us	Meditar haumano Company Linical Realitarca Re L. U.S. The Aust Memorane Exchange Heldings Linical The Aust Memorane Exchange (P.CO.) Limbol
bothel brothermore daw. bothel general general daw. bothel general general general general day.	Ондияй ақ (; акк) Сомино ақ 25 ока) Сомино ақ 25 ока)	\$400 \$400	(2011) MH 1005 G 20 And House, 2 Charle Ments, 2 Charle Ments (2012) Ments and the Ments (2012) Ments and the Ments and the Ments and the Ments (2012) Ments (201	Spootsi Purposo Purposo Purposo	eburmaß bredari mabgröti balfrü	ns ns	Dalid agribbet agrantes Expanagares i best of the battle Limits of the b
Out Agrillation (Village) Doesn't Jacobson-grad Belly Doesn't Jacobson-g	Comman of \$1 and Comman of \$1	\$400 \$400 \$400 \$400	Abundaya Guodo, Anoth Hoda, Xood Shada, Alabadaya Guodo, Anoth Hoda, Xood Shada, Alabadaya Guodo, Yood Hef, Anoth Hoda, Sanda Hera, Anoth Sanda, Gurando, Anoth Hoda, Anoth Ho	griben? griben? griben? hboo? noqu? original oritical	Pomitosino doumbil doumbil doumbil prefor prefor	ns ns ns	Five Scot Hearmone Livinized Median Hearmone Company Livinized Median Hearmone Company Livinized The Asset Memoryoner Endmango Hobidings Livinized The Asset Memoryoner Endmango Hobidings Livinized
bothel brothermore daw. bothel general general daw. bothel general general general general day.	Common of \$100 each Common of \$1 each Common of \$1 each	\$400 \$400 \$400 \$400	Self-Warn, Park Anno Mond Mouse, Sound Eudemands, School Park, Ort LAJ, Colomo St. Pol Box HM (TOZ. School Park Orth TAJ, Colomo St. Pol Box HM (TOZ. Harmago, Ph. Dox. 3 J. Moral & Sirod. Harmago, Mouse Plance, Ph. Pol. T. 2004 Plantago, Harmago, Plantago,	griben? griben? spoots? country country country country country country	ebume8 ebume8 bretori bretori	ns ns	West ACC described to the ACC described thread for the ACC described thread
board. Moreover, or of the company o	Control of Class (2000) Control of Class (200	\$400 \$400 \$400 \$400 \$400 \$400 \$400 \$400	Commence and part of the commence of of t	griber? griber? griber? griber? griber? griber? stoqurf naoqurf naoqurf naoqurf naoqurf	bratrosave bratrosave (veamoul) ebumnel abumnel bratro mobprel belief	ns ns ns	DA egoleteori (zhevez) DA egoleteori (zhevez) DA egoleteori (zhevez) Da egoleteori (zhevez) Da ezo egoleteori (zhevez) Da 104 ezo egoleteori (zhevez) Da 104 ezo egoleteori (zhevez) Da ezo
Out Agrillation (1) All Agrillation (1) Agrill	Comman of \$1 and Comman of \$1	\$400 \$400 \$400 \$400 \$400 \$400 \$400 \$400	CROWN WINDOWS OF CASE AND CASE	griben? griben? griben? hboo? noqu? original oritical	Pomitosino doumbil doumbil doumbil prefor prefor	ns ns ns	Board Laboration of the control of t
Wiles Commanded Limited Wiles	Common of Economic Common of Economic Action of Common of Economic	\$400 \$400 \$400 \$400 \$400 \$400 \$400 \$400	Test Chemical Part (Chemical Chemical C	evitable pritant prita	motorial tolerial cannotorial control	ns ns ns ns	The throughouse it beams of the common of th
I most of the control	Country of 11 men of 12 me	#000 #000 #000 #000 #000 #000 #000 #00	11 The State County (CAS) 1200 (1994) and the State County	British Britis	mobypoli obsydon mobypoli obsydon central bentraliwo doursely dour	ns n	Mante Consolina Control Contro
I senso code bodini unosis dilava (ilin (1944)) justani a boyana (1944) banda Javas Barva banda Javas Barva banda Javas Barva banda Javas Barva O An gandarana dalava bonini bandarana dalava bandarana dalava	Ochean y 4 (1906) Ochean y 4 (1906) Ochean y 1000 och 1	400 (9 mm y 460 (6 mm y popul mono graph y 60 mm y 60	integration based, Oct (1442), Robert Johnson, James Bash Lie Britan (1440), 1440-1440, 1440, 1440-1440, 1440-1440, 1440-1440, 1440-1440, 1440-1440, 1440,	Presented Presen	mobperior branch introduced introduced to the control to the contr	05 05 05 05 05 05 05 05 05	were Companies of Hall Helds Were Companies of Hall Were C
bend, and bender United States (British States) and the states of the st	Country of El coop Countr	2000 A 20	The State Control (CSA) TOO (Johns State) The State Control (CSA) The S	Pribrit Pribri Pribri Pribri Pribri Pribri Pribri Pribri Pribri Pribri Pribri Pribri Pribri Pribri Pri	maphol policy ma	05 05 05 05 05 05 05 05 05 05 05 05 05 0	before the mining of the minin
board about the stock of the st	Country 1, 1000 A (1, 1000) Country 1, 1000 Country 1	\$500 \$500 \$500 \$500 \$500 \$500 \$500 \$500	11 The State County (CAS) TO CHARGO STATE OF THE STATE OF	pribari-con pribari- pribar- pri	Friedd Golddon	05 05 05 05 05 05 05 05 05 05 05 05 05 0	American State Control (1994) Water Control
Desired, periodes per per (1992) (2004) (200	Openity of Committee of Committ	000# 000# 000# 000# 000# 000# 000# 000	11, has Signature (2007, 155,001, 1000, 10	Pribari - esti Pribari - esti Pribari - esti Pribari - esti Pribari Pr	mobiles (motion) fundad levinger funda	0.50	Wash field with application based and whose field of the company o
See Case Case Case Case Case Case Case Ca	Country of 10 may (2)	4000 4000	131 Line State (Locato CELL) 1000 CD 1444 Displace 131 Line State (Locato CELL) 1000 CD 1444 Displace 132 Line State (Locato CELL) 1000 CD 1444 Displace 134 Line State (Locato CELL) 1000 CD 1444 DISPlace 135 Line State (Locato CELL) 1000 CD 1444 DISPlace 135 Line State (Locato CELL) 1000 CD 1444 DISPlace 135 Line State (Locato CELL) 100	pribari - rovi pribari - rovi pribari - rovi pribari - rovi pribar pribar priba pri	molypical basins, in molypical basins, in molypical basins, in molypical basins, molypical basins, molypical basins, businstantial, businstantial, purmanal molypical basins, molypical basins,	05 05 05 05 05 05 05 05 05 05 05 05 05 0	benin and benin delicated always benin and ben
Person and Service Reported Personal Control C	Opposed 4(1) const. Opposed 4	\$400 \$400 \$400 \$400 \$400 \$400 \$400 \$400	The Control (Cash 1996) the Cash 1996 the Control (Cash 1996) the Cash 1996 the Cash 1	Palbani Palbani Palbani-robi Palbani-robi Palbani Palb	(Medical Deposition) (Medical	0.50	With Common Library Library With Common Library Library With Common Library With Commo
The Control of the Co	Country 4 (1982) Control of 1982 Country 4 (1982)	1000 1000	11 mes Stewart (2007 ESE) 17 mes Stewart (20	Polibori Polibo	Iriyan (Sobbau Jenes	155 155 155 155 155 155 155 155 155 155	Command Comman
Person and Service Reported Personal Control C	Opposed 4(1) const. Opposed 4	\$400 \$400 \$400 \$400 \$400 \$400 \$400 \$400	11 Line State (Lord CELL) TOO (Lord Cells) Tool Cells Diggion The State (Lord Cells) Cells Diggion (Lord Cells) Cells Diggion The State (Lord Cells) Cells Diggion (Lord Cells) Cells Diggion The State (Lord Cells) Cells Diggion (Lord Cells) Cells Diggion The State (Lord Cells) Cells Diggion (Lord Cells) Cells Diggion The State (Lord Cells) Diggion The State (Lord	Polibori Polibo	(Medical Deposition) (Medical	0.50	With Common Library Library With Common Library Library With Common Library With Commo
bening to see the property and the prope	Country of 11 coch Country of 12 coch Countr	4000 4000	The State of Control (School Ober 1994) and St	Polibori Polibo	medige before medige	155	bethis downey branch shows the bethis shows the bething the bethis shows the bething the better the bething the bethin the bething the bethin
botted upon 5 main free botted	Opinion 4 (1 cm) Opinion 4 (1	000# 000# 000# 000# 000# 000# 000# 000	The Control of State	Pribantino	Charles Geogram Charles Charl		bard in Johann Standard Standa
The transfer of the control of the c	Country of 11 coch Country of 12 coch Countr	9000 9000 9000 9000 9000 9000 9000 900	The Street, London, E.C.M. 1000, Useful objects of the new Yorkson, which the Confidence of the Confid	Pribantino	medige before medige	155	beard, somewhat bread of beard
A COLO, Common Colo, Common Colo, Co	Common of \$10 mag) Common of \$20 mag) Common	\$400 \$400 \$400 \$400 \$400 \$400 \$400 \$400	The State (Lond Eggland State) Chief Digital States (Lond Eggland States) Chief Digital States (Lond Eggland St	Politorii	making pagal making pagal ma		Annual Lineary Linded Annual Linded Lin
And the state of t	Orderly of Et oach (A. S., C. B. E. F. and G) And Service of Control of Cont	4000 4000	The Document of the Land Withdraw, Mothwell, Chandled C. Changled L. Changel	evitov	head shipped and the company of the	15	hadred laward death through of the control of the c
All yearbool on 200,501 provides of 100,500 pr	College of 15 mon 1, 45 C. C. E. F. and 0) College of 15 mon 1, 45 C. C. E. F. and 0) College of 15 mon 1, 45 C. C. E. F. and 0) College of 15 mon 1, 45 C. C. E. F. and 0) College of 15 mon 1, 45 C. C. E. F. and 0) College of 15 mon 1, 45 C. C. C. E. F. and 0) College of 15 mon 1, 45 C. C. C. E. F. and 0) College of 15 mon 1, 45 C. C. C. C. E. F. and 0) College of 15 mon 1, 45 C.	4000 4000	The State Device (CAS) Through Dispose (CAS)	Ovidoolo Ovidoolo Ovidoolo Saloni	metageld baskel, betterned betterned betterned betterned metageld baskel,	150 150 150 150 150 150 150 150 150 150	benish dipension benish
And the control and control an	Orderly of Et oach (A. S., C. B. E. F. and G) And Service of Control of Cont	4000 4000	The Document of the Land Withdraw, Mothwell, Chandled C. Changled L. Changel	Ovidoolo Ovidoolo Ovidoolo Saloni	head shipped and the company of the	15	backet, Landers German Production of the Control of
Control Local Control (Life Agencies 2) 1777 (2001) Control Control (Life Agencie	Ocheany of El coop. Ocheany o	Acco. Ac	Programme of the control of the cont	Gribbing Pribang Pr	methyli bakki, methyl	155	beard a growing a growing beard of the beard
Bird Cowards of Control of Contro	Orders of El cook 15, 6, 6, 6, 7, 8 of 10 cook 15, 6, 6, 6, 7, 10 cook 15, 6, 6, 7, 10 cook 15, 6, 6, 7, 10 cook 15,	\$600 \$1,000 to any \$1,000 to a	Polymer (2004) (Gribbing Pribang Pr	medical biograms filed biogra	155	The control of the co
Bending Agending Reserved and Control of Section (Agending Reserved Agending Reserve	Ocheany of El coop. Ocheany o	(Affi Branco WYDW Account of the County of t	And the second of the second o	Political	medigital beauti medigital beauti medigi	15	before 1000 (9) general processor between the before th
The Action Lineary Control Principle West Executional Control Lineary West Executional Lineary	Orderly of El cach Orderl	\$600 \$600 \$600 \$600 \$600 \$600 \$600 \$600	And the second of the second o	Political	medico de control medico de co	155 155 Hope to the control of the c	Toward Interconnect Contracts (1995) (1995) The Contract Interconnect Contracts (1995) (1995) The Contract Interconnect Contracts (1995) (19

pendix 1 mity Acquitation pic Subabitates and Undertabings of Significant interest - 51 Decomber 2020 Appendix 1
Tristly Acquisition pic Subsidiaries and Undertakings of Significant interest - 31 December 2020
SU = Subsidiary, USI = Significant

.

ARTICLA 1 A CALLED CONTROL DUCK SUBSECTION OF SUBSECTION										
	SU = Sub	sidary. USI = Significant								
Entity name	Holding O	ther Then a Substillary.	TACTIVITY.	Registered Office Address	Legal Percentage	Share chas	Immediate perent			
Wats Fabor AG I.L	su	Switzorland	In Unudation	Tatstr. 62, 6001, Zurich, Switzerland	100%	Rogistered shares of CHF 1,000 each	Willia Europe B.V.			
		1				-				
Willia GS Ireland Unlimited Company	SU	troland	Holding	Willia Towers Welson House, Etn Park, Monton Road, Dublin, DO4 P231, Iroland	100%	Ordinary of €1 oach	Wille Europe B.V.			
Walls GS UK Holdings Limited	BU	United Kingdom	Holding	51 Lime Street, London, ECSM 7DQ, United Kingdom	100%	Ordinary of €1 each	Wille Europe B.V.			
Wills GS UK Limited	SU	United Kingdom	Holding		100%	Ordhary of €1 oech	Wilts GS UK Holdings Limited Wilts GS UK Limited			
Willia / GS France Willia Re SAS	SU	Franco	Holding		100%	Ordinary sharesof 61 oach Ordinary of 15:30 Euros soch	Wills / GS France			
1		Franco	Trading	France						
Willia Towors Watson SAS	SU	Franco		33 Qual de Dion-Bouton, Immouble Qual 33, 92600, Putosux, France	100%	Ordhary - EURO 15:24	Willia / QS France			
GS & Cle Groupe	SU	France	Holding	33/34 Chail de Dion-Bouton, 92800, Puteaux, France	100%	Ordhary of €1 each	Willis / GS France			
Gras Savoys	SU	France			100%	Ordinary of € 0,10 each	GS & Cle Groupe			
Avantr 2	SU	Franco	Domisint		100%	Ordinary of € 10 each	Gras Savoyo			
Društvo za posredovanje u oslguranju Wille Towers Watson Doo Beograd	SU	Sorbia	Treding		51.00% (Grae Savoyo owns 51% and non WTW owns 49%)	No share. Percentage of capital held	Gras Savoyo			
Grae Savoye (Combodia) Insurance Broker Pib	SU	Cembodia		Phnom Ponh, Cambodia	100%	Ordinary of KHR 5 000 each	Grea Savoye			
Gras Savoya Algária Services	SU	Algerta	Trading	Alger, 16013, Algerta	100%	Ordinary of DZD 1 000 each	Gras Бачоуо			
Gras Savoye Doro	SU	Franco	Active	13 Qual George V, 76500, Lo Havro, France	100%	Ordinary shares of NPV	Gree Savoyo			
Gres Savoyo East Africa Risk Solutions Limited	SU	Konye	Dormant to be figuredated	Eldarra Ravino Closo, Olf Eldarra Ravino Rosd, Plot Lr No. 1870/176, Alh House, Wostlanda District, Natrobl, P.O BOX	100%	Onshary of KES100 cech	Gras Savoyo			
Gras Savoye Gebon SA	SÜ	Gathon	Trading	784, Kanya Boutevard de la Republique/Pres de firmmeuble Renovation , Libraville, BP2148, Gabon	68.49% (Gras Savoye owns 68.49% and non WTW owns 31.51%)	Ordinary of FCFA 10 000 each	Gras Savoye			
Gree Savoyo Konya Insurance Brokers Limited	USI	Kanya	Trading	3rd floor 197 Lenana Place, Lenana Road, Nakobi, Konya	40.00% (Gras Savoye owns 40% and non WTW owns 50%)	Ordhary of KES 100 each	Gras Savoyo			
Grap Savovo Middle East S.A.L.	sii	Lebenon	in foundation	Ashrefich, Beinst, Lebenon	99.00% (Gras Savoyo owns 99% and non WTW owns 1%)	Ordinary of LL 40 000 cash	Gras Savoyo			
Grass Savoya NSA S.A.S.	611	Franco	Treding	28 Pue Emile Decrees 60100 Vitrustance Emere	100%	Ordinary of € 15 cech	Gras Savoyo			
Gres Savoyo NSA - Garentie E Assistancia Automovol SA	ธับ	Portugal	Service Provider		100%	Ordhary of € 20 each	Grae Savoyo NSA			
Grae Savoyo Tahtii Huli Insurance SAS	SU	Tahti, French Polynesia	Treding	Rue des remperts immauble Budan , Papeste, Tahiti, Polynésie françoise	97.00% (Gras Savoye owns 97% and non WTW owns 5%)	Ordinary of XPF 10 000 each	Gras Savoye			
Grae Savoyo Tuntsio SA	USI	Tunkto	Trading	Residence Ennoche, Bloc Amire - Seme etage, Avenue du Japon, Montploteir, Tunès, 1075, Tuniste	49.01% (Gras Savoyo owns 49.01% and non WTW owns 50.99%)	Ordinary of DT 20 each	One Saroyo			
Willis Towors Watson Vlotram Insurance Broker	SU	Victorn	Trading	Seigon Trade Contor # 708, 37 Ton Duc Theng Street, District 1, Ho Chi Minh City, Vistnam	80.00% (Gras Savoyo owns 60% and non WTW owns 20%)	Ordinary of VND1.00	Огаз Бачоуо			
GS Ré - Société de réassurance du groupe Grae Savoye	sú	Luxambourg	Trading	145 Rue du Klom, Strassen, L-8030, Locembourg	100%	Ordhary of € 40 each	Gras Savoye			
Informatique el Associés 3 8.A.9.	su	France	Service	1 Place Paul Vorlaine, 82100, Boulogne Billencourt, Franco	100%	Ordinary of € 10 each	Gras Savoyo			
Sagarte SARL	SU	France	Sarvica	33/34 Qual de Dion-Bouton, 92800, Putasux, Franco	100%	Ordhany of € 15,2449 each	Gan Spicon			
			Provider (not a trading ontity)	333 (33 (3) (3) (3) (3) (3) (3) (3) (3)		(one conju			
South Asta Services LLC	SU	Vietnam	Trading	Floor B, Central Park Office Building - 208, Nguyen Trai St., Pharm Ngu Lee Ward, District 1, He Chi Minh City, Victnern	100%	Ordinary of VND1.00	Gras Seroye			
Wills Towers Watson (Mauritius) Ltd	SU	Mounthus	Trading	Old Moka Road, Soreze, Palitos, ile Maurice, Mauritius	100%	Common Shares of 100 ROUP	Gree Savoya			
Willis Towers Watson Cemeroun SA	1	Cameroon	Trading	Immouble Wultchou, 578 rue Christien Tobie Kuch, Bonanje, Douste, BP 3014, Cameroon	98.15% (Gras Savoys owns 98.15% and non WTW owns 3.85%)	Ordinary of FCFA 64 000 each	Grae Savoyo			
Willis Towers Watson Congo SA	SU	Congo	Treding	BP 1901, Congo	96.50% (Gras Savoye owns 96.50% and non WTW owns 3.5%)	Ordinary of FCFA 10 000 each	Gras Savoye			
Willis Yowers Wetson Consulting Sonegal SA	SU	Scriegal	Treding	Rus de Diourbei - Rond Point de l'Ellipse, immeuble iscoèle - Point E, Daltar, 8P 9, Senegal	100%	Ordinary of FCFA 5 000 sech	Gras Savoyo			
Willis Towers Watson Cote d'Ivoire SA	รบ	Nony Coast	Trading	Immeuble Broadway 2 - "The Groan", 1or Etage , Avonuo Noques - Plateau, Abidian 01, 01 BP 5675, Cote d'ivoire	75.15% (Gras Savoyo owns 75.15% and non WTW owns 24.65%)	Ordinary of FCFA 10 000 coch of unknown shares	Gras Savoyo			
Willia Towers Watson d.d	SU	Crootia	Trading	Aventa Vecesiava Hojavca 40, ZAGREB, Create	100.00%	Ordinary of HRK 1 000 each	Gras Savoye			
Willie Towers Watson Egypt SAE	SÚ	Egypt	Trading	2nd Floor after the Mezzanine, plot 28, Marweha Division, Ketamoya - Nasr City, Calco, 19111, Egypt os at	75.00% (Gras Savoyo owns 75% and non WTW owns 25%)	Ordinary of EGP100 each	Gras Savoye .			
Wills Towers Watson Kuwali (Insurance Broker) co./WLL	USI	Kuwali	Trading	5312 F - I.O Contors - Der Al Auwardi, Ahmod Jaber St., Sharq Aroo, Kuwali City, Kuwali	38.75% (Willis Towors Watson Egypt SAE owns 49% and non WTW owns 51%) "Note: Willis Towors Watson Egypt SAE 75% owned	KWD1,000.00 sharos	Wills Towers Watson Egypt BAE			
Willis Towers Watson Ghene Limited	SU	Ghana	Trading	No 147 C 2nd and 3rd floors, Obesanjo Way, Roman Ridgo, Accrs Mctropolitan, P.O. Box KIA 30708, Accrs, Ghana	100%	Ordinary shares of GHS0.10	Gras Savoyo			
Willis Towers Watson Lebenon SAL	SU	Loberion	Tracing		68.00% (Gras Savoyo owns 66% and non WTW owns 34%)	Ordinary of LBP 10 000 each	Gras Savoye			
Willis Towors Watson Luxembourg SA	SU	Lucembourg	Trading	145 Rue du Klern, Stresson, L-8030, Luxembourg	100%	Ordinary of €1 cach	Gras Savoyo			
Wilks Towers Watson Romants-Broker De Asigurare	SU UB	Romanto	Trading	1st District, 15-17 Ion Mihatache Boulovard, 1st floor, suite	92.5% (Gras Sevoyo owns 92.5% and non WTW owns 7.5%)	Ordinary of ROM 30 each	Gras Savoyo			
Reselgurare SRI.			أستيا	no. 5, Bucharest, 011-171, Romanta sa at 8.9.2020						
	su	Uganda		Kamosta, Ucanda	75.00% (Gras Savoye owns 75% and non WTW owns 25%)	Ordinary of UGX 10 000 each	Gras Savoye			
WTW Underwriting Solutions France	SU	France			100%	Ordhary of € 10 each	Gross Savoyo			
Gras Savoyo Nouvello Celódonio	SU	Now Caladonia	Trading	96800, Nouméa, France	100.00%	Ordinary of CFP 20 000 each	Gras Savoyo			
Gros Savoyo Gulf Insurance Broker LLC	USI	United Arab Emirates	Trading	Office No. 403 & 404, 4th Floor, Bldg No.6, Piol No. C3, Murcer Street, Al Nahyan Aree, P.O. BOX 130 687, United Arab Eminates	45 00% (Grae Savoye Gulf Insurance Broker LLC owns 35%, Willia Towors Watson Lebanon SAL also holds 10%)	Ordinary of AED 1 000 each	Gras Savoyo (1,050), Willia Yowans Watson Lebanon SAL (300)			
Wills Towers Watson Senegal SA	SU	Senegal	Trading	Rue de Diourbei - Rond Point de l'Ellipse, Immeuble teccèle - Point E, Dekar, BP 9, Senegal	100%	Ordinary of FCFA 10 000 each	Gras Savoye (1,564)			
	RII	Egypt	Tradino	The Mezzanine, olet 28, Manyaha Division, Kutumeya -	74.96% (Gras Savoyo owns 74.96%, Willis GS/Franco owns 0.04% and	Ordinary of LE 100 teach	Gras Savoye (1,874) NB Gras Savoyo Euro Financo elso holds 1 share.			
Willis Towers Watson Risk Solutions Egypt SAE	100	1		Naer City, Calro, 19111, Egypt es at 27,10,2018	non WTW owns 25%)	1 '				
Willia Towers Watson Risk Solutions Egypt SAE Willia Towers Watson Polska Sp z.p.o.	SU	Potand Potand	Trading	34e Domanlowske, 02674, Varsovin, Potend	non WTW owns 25%) 100% 100%	Ordinary of PLN 50 each Ordinary of PLN 50,000 each	Gras Savoye (14,650) Willis Towers Watson Potato Spitita Z Ogranitzona Odpowłodzialnoscia			

Confex Global Risk Pty Limited	floor, ratiod, naturated, 00.1, 0UA to yearford	\$6001	Lord 16, 173 Ptt Stroet, Sydney NSW 2000, Australia	ev/to-A	GlentauA	ns	ortox Global Risk Australia Pty Limited
			Buox				isk Crous Advisors (Asla) Limited
уку Серга Афияла Ру Силам	Ordinary of HXD 1.00 Hong Kong Dollar coch	%001 %001	44 Flow Champton Tower, 3 Gardon Accol, Contrat, Hong	avax avax	Buoy Buoy Buoy Buoy	ns	
Rek Capital Advisors Phy Limited Rek Capital Advisors Phy Limited	rbos salod nolesteuk 00.1 GUA to yneribio rbos refod nellesteuk 00.1 GUA to yneribio	76001		Active	OLDINA.	ns ns	rice Gebral Phis Py Limited is Captal Advisors Australia Py Limited
B straro, 1 C straro and 1 D straro).					7	110	LA Captul Advisors Phy Limited
Willia Towers Watson Australia Holdings Limited (1,053,000 ordinary shares,	rices reflect netherstand 00.1 GUA to yearlibro	94001	Lovel 18, 123 Pet Stroot, Sydney NSW 2000, Australia	e-/to-A	electron.	ns	1
			offertanA				
bij agribbeh skeriesaA nosbaW enewoT statW	Onthrany of 2 Australian delians coch	1.00	LONG 16, Angel Place, 123 Pitt Stroot, Sydney NSW 2000,	քարույ	OSEU) TOV	ns	bolimik) dientauk eomanariesi git
bij agribioH câmtsuA nosta W erowo T gill W	rices wilds militratus i la yenibio	%001	Lovel 18, 123 Ptd Stroot, Sydney NSW 2000, Australia	gribanT	AutouA	ns	Ris Employee Bonofes Pty Limited
	does 00 roun						
bodimi distrato eli W	To corerts & cased bree 652015163.6810UA to corerts yearling	%001	chesteu.A.,000S WRW Yordy, Sports and SSI, (81 love.).	gnitonT	akertayA	ns	baller Salvibra Py Umitad
	Australian defens each and Ordinary of 1 Australian defer						
Willie Towers Western Australia Heldhigs Ltd	Orthray of 2 Australian dolars each, Orthray of 24.7	500	Lovel 16, 123 Pitt Stroot, Sydney NSW 2000, Australia	Barron I	manany	- 00	ի անդայի միջանում գր
bill agnibbil charlass nocke w crows talli w	Ordinary shares of no per votue	500	Lovel 18, 123 Ptt Stroot, Sydney NSW 2000, Australia	Buggery	ONUTAL A	ns	
	1-1-1-1-1			Bupay			F1-0-1-0-1-1-1
Towers Western Australia Phy Ltd	GUAT - YardbiO	5.001	Lord 4, 555 Bourto Street, Molbourno VIC 5000, Australia	Domania	elected	ns	բղ հայժառա
bul yid alternation notice W enemo?	Toos 83520015.0 GUA to earling yearling	5600)	Level 4, 556 Bourbs Street, Melbourne VIC 3000, Australia	Bupeus	elettach	ns	DIT Ad uopenusuedng uose M eine
botkmi.J scoribibH edistauA nosta W eroso T still W	U.A to yearlithic ; class ensited nuterizate 00.1 GUA to yearlithic	9,001	Lovel 18, 123 PHI Stroot, Sydney NSW 2000, Australia Lovel 4, 555 Bourba Stroot, Molbourno VIC 5000, Australia	Bugons	elmanA	ns	bil of distant notis W erow
bedrafil apribbil säsuta. A nosa W anwo T alli W	rices velicio neilestas. A i 1 lo y surficio rices (00,1 GUA to esverta y surficio	\$600 \$600	CONDITION OCCUPATION STATES AND STATES AND LEGAL SELECTION OF LONG AND ADDRESS	Bugan j	elevini	ns	
Willia Europo B.V. Willia Towers Weisen Australia Holdings Limbou	Ordinary of 2 Australian dollars each		Lovel 18, 123 Pili Stroof, Sydnoy NSW 2000, Australia Lovel 18, 123 Pili Stroof, Sydnoy NSW 2000, Australia	gribiori		ns	
(Namon) 2A rossew grown) alliw	chose 000, t XOM to yearbito chose melita melitatura S to yearbito	%00i	Manual A 2005 W2W synthes and 20 451 at level	INUMOC	egitziny kawon	ns ns	Ea Townsey was not need the foldings Lid
Willia Europe 8.V.	Ordinary of NOK 500 osoft	%001 %001	Distrimentary, 147A, Oslo, NO-0277, Norway	priberit	ABMON	ns	
	4 W. NO. 17 41-0		SOUTH ATTICE				By could amount an
Malla South Athes (PP) Links	Ordinary of 2 Rand coch	(AFOOT arms busines (VPI) south ritues allow) #FOO.44	Bovo Edga, 1 Harrios Road, Bovo, Johannasburg, 2196,	Buppen	echth Athae	ns	onbytys warmbouras sawjoos puoleomik rywjad
			Sorth Athon				
.V.8 europo B.V.	ribeo 00, I RAS to aonaria yearlibri0	5,001	Bovo Edge, 1 Hames Road, Bovo, Johannosburg, 2196,	Bugani	South Africa	ns	Est South Africa (PV) Limited
			Elitablia .				I
		l	Valiny City, Ungluran Synd Putra, 59200 Kusta Lumpur,				
Wide Europe 8.V.	Ordinary of 1 Euro osech Ordinary of 10M 1	%00i	Lovel 21, Sulto 21.01, The Gardens South Tower, Mid	griber 7	epikany kep	US	ata Rio Southom Europe 9,0A We Risk Menagement (Malaysia) Sdn. Bhal.
William Europo B.V.	Ordinary of NOK 1,000 oxofs	\$4001 \$4001	Driemann, 1478, Oalo, HONOX77, Norway Wa Blaachil, 20 - 00187, Roma, Cay	priberT	Agricon	08	A.o.S eostw3 morthos of east
V Boom 3 dEW	des and a voice is seen a	700)	WANTED THE STATE OF S	reflect	Дожин	us	SA othrow on site
			Rood Wost, Wilords Velloy, Sandbon, South Amos		ĺ		1
William Europe D.V.	Children y Participation	No.	1st Floor, Building 5, Inanda Groons Office Perts, 54 Wisnes	Burgers	South Athea	ne	bodinila (VP) Limited
V.8 eqrops 8.V.		¥400	Lovel 8, 21 Outgon Street, Auchbrid, 1140, New Zestand	Dependo	DAMES OF WORLD	ns	
			1994				
			Road No. 2, Close to EEH Thens, Maharanius, 400607.				1
.V.E brednoboli etili V.	Ordinary of RS 10 each	(APTOLO amus WTW non bna APBLRR amus.V.8 bnahoboki aliliW) APDLRR	Think Tochno Centure, 7th Floor, A Wing, Oil Polities	Buggary	l egu,	ns	His Consulting Services Private Limited
(4074/12 000,021,08), V. El elli W	O.25 VEF per share	1600)	Registro Morcania Outrito-Caracaa, Venezuela	gribani	deusonsV	ns	primes Wills, C.A. Sociodad do combajo do seguros
(serunia 000,018) .V.B dativ	0.10 VEP per share	36001	могатата Адіяль Мосата , Римоть, Сивозь, Успельов	Эпоттоб	Venance	US	spinos Y shores A smird A.
.V.6 attw							P.
	rbass 87,63+ RU3 to granting	%00 1	Protessor EM Majoratum 5, 1183 AV Anatidroon,	училиод	ebrehorbiv	ns	V.B yarapA gritimatinU const
A'S STA	rboso on us of the year of the destall the resultance		Motherhales	Summing Summing			
		%00i	Proheser EM Moljonstein S. 1183 AV Amatehoron, Mothertende American S. 1183 Avigonspring S. 1183 Protestoron,		ebrahorlavi ebrahorlavi	ns	
		14.001	Professor EM Moloratean 5, 1185 NA Amasteriora. Nechorizada				.V.B ethatel Merkels B.V.
V.8 earw	000 onl3 f to yardo	(At arms WTW non bra AVB arms .V.B daW) AVB:00	Mohatrada Rogistro Morcanili Sogundo-Ceracea, Venezioleon, Professer del Molforstein S. 1163 AV Ansideoon, Mohatrada	gelden T gelden T	ebusonde Nethoritan	ns	n Administrado Pantares Baltal, C.A. Bila Global Mestrats B.V.
V.8 datw	Ondinary of 1 Euro occin	14.001	Printeace EM Moljanitean 5, 163 AV Amstavoon, Notistro Moreania Segundo-Cerecea, Voncaude Ropistro Moreania Segundo-Cerecea, Voncaude Professoria Notisciscus	Suggest	ebrahoriaN	ns	n Administrado Pantares Baltal, C.A. Bila Global Mestrats B.V.
.V.8 brochoth allow .V.8 earw V.8 earw	81,624 of 18 months ben't we'll file of 18 months and 18 m	(A't anwo WTW non bria 2/09 anwo ,V, 8 da'W) 2/00.00 2/00.00	Michaelman, MA (261 r.), 190 AV, Amstarboom, Protessor G. M. Michaelman, Protessor G. Michaelman, Michaelman, Vancouda, Michaelman, Vancouda, Michaelman, M. 1913, V. Amstarboom, Michaelman, M. 1913, V. Amstarboom, Michaelman, Michaelm	gribon? griben? griben?	ebraharitaki ebusanav ebraharitaki	ns ns	Re B.V. Administrator Romanza Bukud, C.A. Bib Giobal Mantana B.V.
Wile Gropping A. V. S. delaw. V. S. delaw. V. S. delaw. V. S. delaw.	Onliney of 812216 each (2007) The plane of 615218 (2007) The plane of 615218	#00) (#1 amo WTW non-bra #08 amo .V.6 #8W) #000 #001	Profession BM Magneton 6, 18.00 AU Annatonon, Profession Profession Profession Profession Profession Profession BM Magneton 6, 18.00 AU Annatonom Modern Morerand Segundo-Carrego, Vorsacuda Rogisto, Morerand Segundo-Carrego, Vorsacuda Profession Professi	gribenī gribenī gribenī gribenī	ebratracki ebratracki ebratracki ebratrackia	ns ns ns	We bedeeven 8 W. Bit School Merchan 8 W. Bit School Merchan 8 W.
And all the Wash and Anderson S.V. Visit of the Wash and Anderson S.V.	Ordinay of 1 Euro coofs 1.00 VEF Por share 1	(A) amed VITW non bits ARS ame, V.S all M. ARCO; #R001	Virginess & M. Midenstein 6, 1163 AV Annachoon, Annaces & M. Anderstein 6, 1163 AV Annachoon, M. Midenstein M. Medjenstein 6, 1163 AV Annachoon, Mediestein Mediestein 6, 1163 AV Annachoon, Rogstein Mediestein 6, 1163 AV Annachoon, Professe & M. Medjenstein 6, 1163 AV Annachoon,	gribenī gribenī gribenī gribenī	ebratrochevi ebratrochevi deucsonev ebratrochevi	ns ns ns	Fig. Prompt Mayors Fig. 18th Approach St.V. St. Approach St.V. A. A. Sharing St. A.
And Bankway Transport (And Bankway Transport	Le persones Le construent de la construe	\$400 [%] Numb (M_A) (SOL) (DUB \$400 ILMPO () () 6 (6) (A) (1600 ILMPO () () () () () () () () () () () () ()	Her Jack De Stor Stern Leith, Table 1997 (1992) Her Leith Ab Stern Leith Ab Stern Leith Ab Stern Leith Ab Armatheron (1902 AV Armatheron) (1903 AV Armathero	Briben? Briben? griben? griben?	Yezi ebnahoribi ebnahoribi ebnahoribi ebnahoribi	ns ns ns	Something the first state of the
AG 480AM AG 470AM AG 470	October 4 (1 to coch 100 VEE Per plane October 4 (1 to coch Oct	2000 2000 2000 2000 2000 2000 2000 200	Virginess & M. Midenstein 6, 1163 AV Annachoon, Annaces & M. Anderstein 6, 1163 AV Annachoon, M. Midenstein M. Medjenstein 6, 1163 AV Annachoon, Mediestein Mediestein 6, 1163 AV Annachoon, Rogstein Mediestein 6, 1163 AV Annachoon, Professe & M. Medjenstein 6, 1163 AV Annachoon,	priben? priben? priben? griben? griben?	ebratrochevi ebratrochevi deucsonev ebratrochevi	ns ns ns	are the 50 p.A. Soonwald District C.A. Bit Ochool Meetros Sukul, C.A. Bit Ochool Meetros Sukul, C.A.
chronoplegub relibad do batronq dingunyon han yearing 1,8 agents and 1,4 g ale and and 1,4 g ale and and 1,4 g ale and 1,	(400 0011) to ment various of (400 0010) to ment various of (400 0010) to ment of (400 0	\$400 [%] Numb (M_A) (SOL) (DUB \$400 ILMPO () () 6 (6) (A) (1600 ILMPO () () () () () () () () () () () () ()	Primary Reference (Melen Day April 2 France (Melen Day Political Cell Melenater A. 160 M. Martishoop, Michael M. Michael M. Martishoop, Michael M. Michael M. Martishoop, Michael M. Michael M. Michael M. Martishoop, Michael M. Michael M. Micha	Briben? Briben? griben? griben?	Australian (Australian Australian	ns ns ns	are the 50 p.A. Soonwald District C.A. Bit Ochool Meetros Sukul, C.A. Bit Ochool Meetros Sukul, C.A.
AG 480AM AG 470AM AG 470	(400 0011) to ment various of (400 0010) to ment various of (400 0010) to ment of (400 0	2000 2000 2000 2000 2000 2000 2000 200	Space of the Product Color. Space of the Product Color. Space of the Space of the Product Color. Space of the Space of the Product Color. Space of the Product Color. Space of the Space of the Product Color. Space of the Product Colo	priben? priben? priben? griben? griben?	Australian (Australian Australian	ns ns ns	Odd severuses A g bad all No grandom No grandom A g bad all No g bad all all all all all all all all all a
Extraordulação, noticina do barronta dirigença con han servicio. Vida partir de la companio del companio de la companio de la companio del companio de la companio de la companio de la companio del companio	(400 0011) to ment various of (400 0010) to ment various of (400 0010) to ment of (400 0	(469 ybra WTW on but #7 openia and); #200 #200 #200 #200 #200 (#7 amo WTW on but #89 amo, \u00bb 8 alw) #20 alw	Sond, March Control, Control C	entban pribant pribant pribant pribant gribant gribant	GONERI-3 Action (Action of Action of	ns ns ns	Odd severuses A g bad all No grandom No grandom A g bad all No g bad all all all all all all all all all a
Grap Service Oracle Schools Oracle Schools Annual Company provide do bordon desplomento Annual Lean S. D. Annual Lean S. D. When the service of the se	terrefit menoritu (0, 199) (vies (0, 21) b. serest, quello- (menoritu (0, 1)) (menor	267 (269 ydas WTW on bra 27 agend m.b) 27 200 200 200 (27 amo WTW on bra 269 amo, V.6 atW) 262.09 270 (27 amo WTW on bra 269 amo, V.6 atW) 270.00 270	Mark, it is face, by Diempedical and Mark and Mark and Strome (1997) and Mark and Mark and Strome (1997) and Mark and Mark and Mark and Strome (1997) and Mark and Ma	Aremod avlast priberi priberi priberi priberi griberi griberi	records districted of control of	ns ns ns ns ns ns ns	distructs one seedul; (TVV) structured nonequent femour and construction of the constr
opens are before the provided and provided are before the provided and	(400 0011) to ment various of (400 0010) to ment various of (400 0010) to ment of (400 0	(469 ybra WTW on but #7 openia and); #200 #200 #200 #200 #200 (#7 amo WTW on but #89 amo, \u00bb 8 alw) #20 alw	Popular of the Account of the Accoun	hemodi avtos priberi priberi priberi priberi griberi griberi griberi	to addugate distribution for the form of t	ns ns ns ns ns ns	An "Hall a provided a la backer of an electrical de provided and the control of t
olonia en la companya de description	Commission of the Commission of Commission o	200 200 200 200 200 200 200 200 200 200	Sortini Marchael (SEAL) (SE L. 1904; Lance) and bid (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) details are all selectives; carefor asserts when yours about Jurande-e-power) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) and (SEAL) (SEAL) and (SEAL) (SEAL) and (SE	Permoti priberi avtoxi priberi priberi priberi priberi priberi griberi	or all shamed Republic of French Fren	ns ns ns ns ns ns	Authority Condition (2014) (Second State of Second State of Se
opens are before the provided and provided are before the provided and	Commission of the Commission of Commission o	267 (269 ydas WTW on bra 27 agend m.b) 27 200 200 200 (27 amo WTW on bra 269 amo, V.6 atW) 262.09 270 (27 amo WTW on bra 269 amo, V.6 atW) 270.00 270	Sortini Marchael (SEAL) (SE L. 1904; Lance) and bid (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) details are all selectives; carefor asserts when yours about Jurande-e-power) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) and (SEAL) (SEAL) and (SEAL) (SEAL) and (SE	hemodi avtos priberi priberi priberi priberi griberi griberi griberi	to addugate distribution for the form of t	ns ns ns ns ns ns	Authority Condition (2014) (Second State of Second State of Se
epode and epode	bears of VAV SOURCE CO. Control of the Control of	bra parad 000, amin dell'd D mail, parad 000 amin general anchi per 2007 200	embles beneight or medical bas assigned a ministration of monthly and an application of the property of the pr	hermod priornt priornt hermod stant priornt priornt priornt priornt priornt priornt priornt priornt	to alduque de minda / mar commis commis commissions.	ns ns ns ns ns ns ns ns ns	Place to gloreness, dispersion cannot be considered to the considered to provider to a
oped and oped and oped and oped and oped and A g and and A	Commission of the Commission of Commission o	200 200 200 200 200 200 200 200 200 200	Sortini Marchael (SEAL) (SE L. 1904; Lance) and bid (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) (SEAL) details are all selectives; carefor asserts when yours about Jurande-e-power) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) (SEAL) and (SEAL) (SEAL) and (SEAL) (SEAL) and (SEAL) (SEAL) and (SE	Permoti priberi avtoxi priberi priberi priberi priberi priberi griberi	or all shamed Republic of French Fren	ns ns ns ns ns ns	Place 201 (Archaele), Ballyani
Ome Senope Ome Se	cents on yand legal historist demand of the constitution of the co	box sawes 60% error activ 400 must, agrants 60% error across acro.) Principal acro.) 200 200 200 200 (ARRY ylbor WITW can box A** a grows acro.) A** 200 200 200 200 200 200 200	Bagnodi, Johnsch de Andi, J. 1974 - deboot determent to the beautign on a general varianger of debuilding. Service Anna Service (1974). The service of the	Intermod Intermod Pribm1 Intermod Inter	to alduque de minda / mar commis commis commissions.	ns ns ns ns ns ns ns ns ns ns ns ns ns n	ODDORESS TROONE (SUD) Manual Community (Sub) Manual
epode and epode	bears of VAV SOURCE CO. Control of the Control of	bra parad 000, amin dell'd D mail, parad 000 amin general anchi per 2007 200	embles beneight or medical bas assigned a ministration of monthly and an application of the property of the pr	Intermod Internod Int	begands amilia from the control behaviors of the control of the co	ns ns ns ns ns ns ns ns ns	(Colonia (Sarroya (Sa
The Brooms The Br	from 00 COU. (855 ou.) a cultural in models.) cered an variation and control of control	(470 times WTW not but 470 times (470 times books) but control 000 times (470 times 470 times (470 times books) but control 000 times (470 times 470 times (470 times 470 times (470 times 470 times 470 times 470 times (470 times 470 times 47	Water State of the Control of the Co	Intermod Internod Int	denotivity of the property of	ns ns ns ns ns ns ns ns ns ns ns ns ns n	(Colonia (Sarroya (Sa
The Brooms The Br	cents on yand legal historist demand of the constitution of the co	(ARO ame WTW not has ARO ame opened and) around the area opened and around arou	Bagnodi, Johnsch de Andi, J. 1974 - deboot determent to the beautign on a general varianger of debuilding. Service Anna Service (1974). The service of the	enforming neglectured in the model in the mo	begands amilia from the control behaviors of the control of the co	ns ns ns ns ns ns ns ns ns ns ns ns ns n	production (model and model and mode
MARE BYA MARE BYA MARE BYA MARE BYA MARE BYA MARE BYA MARE PRODUCED BYA MARE PRODU	Coop 1 MON by Welder Coop 1 MO	emeric nearwy resord attaily and 200 file men second attail) for the chart. (200 amen WITW can hea 200 attails (2010) 2000 at	1879, Avenue Alexandro Coprocation (1870), April 1870, South (1870), Avenue (1870	gribon? gribon.	draund. draund. by note the things of the	ns ns ns ns ns ns ns ns ns ns ns ns ns n	bonness in special Lincoln Wireson Wireson Vireson Vir
Stit stated new WWAR mean W sown State Will (RRSS) 30 speed and in the common state of the state	Account VADA by Varietic Account of the Control of	mmo VMAS rock/V rowo C diff for an a first point a first a first point a	The Common of March Action Common of March Ac	edvess orders or	denoted by the property of the	ns n	Me (Buodramon) tomorphism of such in Years' (Me) - Tomoral information of the control of the co
MARE BYA MARE BYA MARE BYA MARE BYA MARE BYA MARE BYA MARE PRODUCED BYA MARE PRODU	(mon 1 MDH by Vendor) (mon 1 MDH by Vendor) (mon 1 MDH by Vendor) (mon 2 MDH gail and monthly of	emeric nearwy resord attaily and 200 file men second attail) for the chart. (200 amen WITW can hea 200 attails (2010) 2000 at	1879, Avenue Alexandro Coprocation (1870), April 1870, South (1870), Avenue (1870	gribon? gribon.	draund. draund. by note the things of the	ns ns ns ns ns ns ns ns ns ns ns ns ns n	All (Buckmann) throughputh reash frems if it shows it grows if it is because it would all offer in annual report in an annual
The Service (SASSES) IN 19 Will Floors William Shirt (SASSES) IN 19 Will Floors Shirt (SASSES) IN 19 Will Floors William Shirt (SASSES) IN 19 Will Floors William Shirt (SASSES) IN 19 William Shirt (SASSES) IN	foor 18 by Vereiding foor 18 b	(APP area, V Jaqqeo), all V Lopes (APP). The may request last () And V APP area () AND are	Boundary Library (2004) - Amenical Jerusol Jerusol (2004) - Amenical (2004) - Amenic	pribmit solves orbest orbest premod memod memod pribmit pribmi	memory actions by a control of the		All gracello desired productions from the All gracello desired productions of the All gracello desired and All
Stit stated new WWAR mean W sown State Will (RRSS) 30 speed and in the common state of the state	Account VADA by Varietic Account of the Control of	mmo VMAS rock/V rowo C diff for an a first point a first a first point a	The Common of March Action Common of March Ac	edvess orders or	denoted by the property of the	ns n	All gracello desired productions from the All gracello desired productions of the All gracello desired and All
Section (2007) 18 Well of the Unique State of the Colon (2004) and Colon (foor 18 by Vereiding foor 18 b	(APD armo, V.M. dogstrild, dath Virtu APO armo openied and p) APOD (APO armo, V.M. dogstrild, dath Virtu APO armo openied and p) APOD (APO armo, VAMA) coucht Virtu APO (APO armo, APO armo, APOD (APO armo, APOD armo, APOD armo, APOD (APO armo, APOD armo,	Boundary Library (2004) - Amenical Jerusol Jerusol (2004) - Amenical (2004) - Amenic	pribmit solves orbest orbest premod memod memod pribmit pribmi	memory actions by a control of the		All gracello desired productions from the All gracello desired productions of the All gracello desired and All
When Story I Charters When Story I Charter When Story I C	Account May of 8 The Section of the	(Althous bean A Lie agous) althou as 80 men appeal as 80) A100. (Althous bean A Lie agous) althou as 80 men appeal as 80) A100. (Althous bean A Lie agous) althou as 80 men appeal as 80) A100. (Althous bean William and A100 as the present as 80) A100. (A100 men William and A100 as 80 men appeal as 80) A100. (A100 men William and A100 as men appeal as 80) A100. (A100 men William and A100 as men appeal as 80) A100. (A100 men A100 Milliam and A100 as men appeal as 80) A100. (A100 men A100 Milliam and A100 as men appeal as 80) A100. (A100 men A100 Milliam A100 Millia	Committee of the commit	pribant pribant colves colves pribant	memory actions by a control of the	ns n	As a paint of comment record () allows we seen ! di As granded sounded accord () access we seen ! di As granded sounded accord () access we seen ! di As granded sounded accord () access we seen ! di accord () access we access we access we access we access we access where the access we access we access where the access we access we access where the access we access we access where the access we access where a contract a contract access we access to the access where the access we access which access we access where the access we access where the access we access which access which access we access which access we access which access with a complete access which access we access which access we access
Week Towns (1994) and the Control of Debug Meek Towns (1994) and the	Account All Section Control Co	White the Ridge is provided against his challenge of the Article of Market and Childhood Article of Article of Market and Article of	10000 55(19) Amenika A	pribmit solves orbest orbest premod memod memod pribmit pribmi	Openios Choma	ISS	A 2 Brogh commercia comof located ir souch is a family accommend on the common of the
Section (2) and William (2) with the Composition of	Account All Section Control Co	White Meet Bed and parties that agreed his in Anthropes (MAN) and with the Anthropes (MAN) and a Anthropes (MAN) and	Committee of the commit	pribonii pribonii pribonii obhored pribonii prib	econdo ec	ns n	As the property international reports from the control of the cont
Week Towns (1994) and the Control of Debug Meek Towns (1994) and the	Account All Section Control Co	(20% smooth VS dopput) sidely have all of prenty appeal among the company of the	The Common Commo	pribonii pribonii pribonii obhored pribonii prib	econdo ec	ISS	Media (profest) and "media" (media media) and "media media) and "media profest) and "media media profest) and "media media mendera media mendera mendera media mendera mendera media media mendera mendera
Care Serong (186,000,000) Care Serong (186,000) Care Serong (186,0	Company of TRE (2010) Company former of the Company of TRE (2010) Company former of the Company of the Compan	(ARO amon V 8 ogens) as W to mar And market men and	And A 1971-194. Do completely the Market Market Manager Manager Market M	pribon? pribon. pribon	Common Common	155	(Pimberd Berchons) o' vingle rough and with and with a complete and a complete an
Commonwealth of Commonwealth o	(mon 10, 11 by Verside) (mon 10, 11 style (mon	Data MXXXXX Service control AZIO MXVV, MXVIX V From operation USION PRINT, MXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	And A Training, and a Bandway of St. Marmerff Modes Col., 1972 (1978) The Control of Indian Control o	pribon in pribon	Page 2 Pa	155	When the second

Appendix 1
Trinity Acquisition pic Subsidiaries and Undertakings of Significant Interest - 31 December 2020
SU = Subsidiary, USI = Significant

Transportation pro constitute and order savings or	SU - Sub	skilory. USI = Significent ther Than a Subskilory.					
Entiry name	BU/USI	ther Ingh a subsidiary.	Activity	Registered Office Address	Lagal Percentage	Share cires	L
Risk Copial Advisors Africs (Pty) Ltd	su	South Africa	Activo	Bovo Edga, 1 Harrico Road, Bovo, Johannesburg, 2196, South Africa	100%	NI Par Valus	Immediate perent Cortex Global Risk Pty Limited
Willis Towers Watson Austria GmbH	SU	Austria	Actuarial & consulting	ORBI Town, Thomas-Klesis-Platz 13, 1030 Wion, Austria	100%	Ordinary of 1 Euro such	Wille Europe B.V.
Wills Towers Watson Insurance Koree Limited	su	Koros	Trading	(Center 1 West Tower, Suhe-dong) 7 Ft., Euiji-ro 5-g3 28, Jung-gu, Seout, Koros, Republic of	100%	Ordinary of KRW 10,000 coch	Wills Europe B.V.
Willis Yowers Watson Magyerorszag Biztositasi Afkusz es Tenacszelo Kft	SU	Hungery	Trading	Lomb u. 37-39, Budapest, 1139, Hungary	100%	Ordinary shares of Eur 1,00	With Europe B.V.
Willia Towors Watson Oy Ab	SU	Finand	Treding	Lars Sonotin Kearl 12, Espop. 02600, Finland	100%	Ordinary shares of Euro 1.00 each	Wills Europo B.V.
Willis Towers Watson Securities (Hong Kong) Limited	SU	Hong Kong	Trading		100%	Ordinary HXXX1 each Ordinary USD 1 each	Willia Europo B.V.
WTW Services Sp z.o o.	SU	Potend	Trading		100%	Ordinary of PLN 50 each	Wills Europe 8.V.
Bluro Doradziwa i Posrednictwa Ubezpieczeniowego E.C.A. Sp. z.o.o.	SU	Patend	Treding	34a Domaniewska, 02674, Versovie, Potand	100%	Ordinary of PLN 200 each	WTW Savices Sp z.e.e.
Grae Savoye Utraine LLC	SU	Utratno	in Liquidation	8, lilynska Street, Block 2, Floor 3, Klev, 04070, Ukraine	100% (WTW Services Sp. z o.o. owns 99,94% and Willis Towers Watson Policits Sp. z o.o. owns 0,04%)	No share	WTW Services Sp z.o.o.
Botgoy Holding S.A. Willie Iborta Corroduria de Seguros y Rosseguros SA	SU	Spain	Trading	Pasco de la Castoliana 38-38, 28048, Madrid, Spain	100%	Ordinary of 10 Euro each	Willis Europe B.V.
Willin therts Correcture de Securire y Romanuero SA	SU	Sorin	Yreding	Pasco de la Castellana 38-38, 28048, Madrid, Spain	100%	Ordinary of 30.05 Euro each	Bolgey Holding S.A.
Willie Consulting S.L.	SU	Spein Spein	Trading		100%	Ordinary of €10.00 each	Wills Iberto Corredurto de Seguros y Resseguros SA
Wills Affinity Agencia de Seguros Vinculada, S.L.	ŝū	Sprin	Trading	Panco de la Castellana 38-38, 28048, Madrid, Spain	100%	Ordinary of £1.00 each	With Consulting S.L.
Wills Towers Watson Agencie de Suscripción, S.L.	SU	Spath	Trading	Person de la Castoliana 38-38, 28048, Madrid, Spoln	100%	106 ench	Wills Consulting S.L. (2,000)
Willia Towers Watson Services, S.L.	SU	Spein	Trading		100% (Willis Iberta Corredurta de Seguros y Reaseguros SAU owre 79%		Willie Iboria Corroduria do Seguros y Rosseguros SA
Willis - Corretores de Seguros, S.A.	SU	Portugal	Trading	1	and non WTW owns 21%) 99.946% (Wills boris Corroduris de Soguros y Rossoguros SAU owns	Ordinary of 5 Euro cach	Willis Iboria Corroduria do Soguros y Roseguros SA (119,938) NB Willis
		_		Lisboa, Portugal	99.94%, Willis Europe B.V. owns 0.01%, non WTW owns 0.06% each)		Europe BV also holds 21 shares and Wille S&C o Correduria de Seguros SA holds 1 share - Individuals hold the other 42 shares.
Willis Towors Watson Holding AB	SU	Swoden	Trading	Bax 7273, 103 89, Stockholm, Sweden		Ordinary of SEK 10 each	Wilts Europe B.V.
Willis Towers Watson Sweden AB	SU	Sweden	Trading		100%	Ordinary of SEK 10 each	Wills Towers Watson Holsing AB
Wills Towers Watson Management (Stockholm) AB Wills Towers Watson Insurance Broking (Croch Republic)	SU	Sweden	Domini	Bax 7273, 103 89, Stockholm, Sweden	100%	Ordinary of SEK 10 each	Wills Towers Watson Sweden AB
s.c.o.	SU	Czech Republic	Treding	Aurgmannova 745/24, Nova Mosto, Praha 1, 110 00, Czoch Republic as et 30.3.2020	100%	Ordinary 1 (Czoch Republic) Koruna	Willis Europe B.V.
Wills Towers Watson Consutores C.A.	SU	Venezueta	Trading	Registro Mercantil Oxinto-Caracas, Venezuela	100%	1.00 VEF per share	Wills Europe BV (1,000 shares)
Wille Towers Watson Colombia Corredores da Seguros S.A.	SU	Colombia	Trading	Coltomble	(94.00%, (Willis Europo 8 V. owrs 94.00%, Willis transational Limited owns 5.10%, Willis Corporate Director Services Limited, Willis Compon Nominicas Limited, Willis Overscess Investments Limited owns 0.0003% (aach)	Ordinary of COP 3,895,368,0000.00 each	Willia Europe BV (1,040,104) NB Willis Corroon Norninose Limitod elseo holds 1 sharro; Willis International Limitod holds 53,693 shares; Willis Corporato Director Sorvices Limitod holds 1 sharo; and Willis Corroses Investments Limitod holds 1 sharo;
Willia Towers Watson Consultance Colombile S.A.S.	SU	Colombia	Trading	Avenita Celle 28 No. 59-41, Pieo 6, Bogota, 111311, Colombia	100%	Ordinary Sharos of COP 100.00 each	Willis Towers Watson Colombia Corredores de Seguros S.A. (9,076,359 shares)
WF8 Partipaccos Lida.	su	Brazi	Holding	Aventda das Nacoes Unidas, 14.401, Torre C1, Conjunto 151 Perte, Chacare Sento Antonio, Seo Paulo, CEP 04794- 1000. Brazil	100% (Willie Europo B.V. twins 99.99% and Willis Corrotores de Seguros Lido owns 0.00009%)	Ordinary of BRL 1.25 oech	Wills Europo BV (1,155,199) NB Wills Corretoros do Seguros Lida also holds 1 share
Willis Towors Watson Hoelth & Sonoffia (SG) Pto. Ltd.	SU	Shgaparo	Activo	1 Raffice Quey, #28-10 South Towor, 048583, Singapore	100%	Ordinary of SGD1.00	Willia Europo B.V. holds 1,080,000 shares
Wille Towars Wetson Brokers (Singapore) Pts. Ltd.	SU	Singapore	Trading	•	99,99% (Willia Europa B.V. owns 99,99% and non WTW owns 0.0001%)	,	Wille Europe BV (1,499,998) KB Executive Management Trust B.V. (2)
Willie Towers Watson Management (Singapore) Pto. Limited	SU	Singapore	Tracing	1 Raffles Quey, #25-10 South Tower, 048583, Singapore	100%	Ordinary shares of SGD1.00 each	Willia Towers Watson Brokers (Singapore) Pto Ltd
Wille Management (HK) Pty Limited	SU	Hang Kong	Activo	Hong Kong	100%	Ordinary shares of HKD10.00 each	Wills Yowers Watson Management (Singapore) Pte Ltd
Willis Towers Watson Management (Lebuan) Limited	SU	Mataysia	Trading	Brumby Contre, Lot 42 Jaton Muhibbah, 67000 Lebuan F.T, Malaysia		Ordinary of US\$1 each	Wills Towers Watson Brokers (Singapors) Pto. Ltd.
Willis Agonto de Saguros y de Flanzas, S.A. do C.V.	SU	Medoo		C.P. 11520, Mexico	100% Class I (Willis Europe B.V. owns 100%) and Class II (Willis Europe B.V. owns 50.85%, Willis Oversees Investments Limited owns 0.77% and non WTW owns 12.34%)		Investments Limbud also holds Class II:15,002 shares and Non WTW holds Class II: 240,000 shares)
Willis Holding Company of Canada Inc	SU	Coneda	Trading	First Canadian Place, 100 King Street West, Suite 4700, PO Box 470, Toronto ON MSX 1E4, Canada	77.40% (Wills Europe BV (77.40%), Trinity Acquisition ptc Class "A" Proferred Shares and Class "B" Proferred Shares (22.60%)	Common; Class A proforred; and Class B proforred	Wills Europe BV (1,929,600 Common shares) NB Trinky Acquisition pic also holds 571,680 Class "A" Preferred Shares and 191,694 Class "B" Preferred Shares
Willie Cenade Inc.	SU	Canada	Tracing	First Canadian Place, 100 King Street West, Suite 4700, PO Sex 470, Toronto ON MSX 1E4, Canada	100%	Common Series I and Common Series II	Willis Hotsing Company of Cenada Inc
Willis Ro Conada Inc.	SU	Coneda		First Canadian Place, 100 King Street West, Suite 4700, PO Box 470, Toronto ON MSX 1E4, Conada		Common of \$1 each	Wills Holding Company of Canada Inc
Willie Corredores de Ressegures SA	sv	Peru	Trading	Av de la Floresta 497, Offebra 604, Lima 41, Peru	99.23% (Willis Europa B.V. owns 99.23% and non WTW owns 0.7%)	Ordinary shares of PEN1,000.00 each	Willia Europe BV (120)
Cerss Consultores, Agento de Seguros y de Flanzas, S.A. de C.V.		Merico	Domant	Avenida de la Paz 2581, Arcos Vallaria, Guadalajara, Jaliaco, C.P. 44130, Mexico	Limited owns 2.5%)	Class I shares (minimum (bod capital) of MSN1,000 each	Wills Europe BV (2,925) NB Wills Overses Investments Limited also holds 75 shares
	su	Mexico	Trading	Plac 6, Colonia Granada, Alcaldia de Miguel Hidalgo, Ciudad de Mexico, C.P. 11520, Mexico	100% (Wills Europe B.V. owns 99.93% and Wills International Limited owns 0.07%)	Class I shares (minimum fixed capital) of MXN100,000.00 each	Wille Europe BV (29,979) NB Wille tritomational Limited also holds 21 shares
Availances Little	SU	Brezil	Treding	151 Perto, Checare Sento Antonio, Sao Paulo, CEP 04794- 000, Braze	100% (With Europe BV owns 70% and Wills Corretores de Seguros Limitada owns 30%)	Ordinary of BRL1 each	Witte Europe BV (3,010) NB Witte Corretores de Segures Ltds also helds 1,290 shares
Willis Corredores de Seguros S.A.	SU	Peru	Tracing	Av de la Floresta 497, Oficino 604, Uma 41, Peru	99% (Willis Europe B.V. Owns 99.99% and non WTW owns 0.1%)	Ordinary shares of PEN1,00 each	Wills Europe BV
Wills Towers Watson Colombia Corrodores de Resseguros S.A.		Colombia	Trading	Aventis Cate 28 No. 59-41, Piso 6, Bogota, 111311, Colombia	100% (Wills Europe 8.7 Owns 94.91%, Wills International United owns 5%, Wills Ownste Director Services Limited, Wills Comoon Nominces Limited, Wills Oversoom Investments Limited each own 0.02%)	Ordinary shares COP \$2,000,000,000	Willia Corroca Normhees Umited stee holds 1 share Willia Corroca Normhees Limited stee holds 1 share Willia Corroca breathers Lit of holds 1 share Willia Corroca Investments Lit holds 1 share Willia Corporate Director Sov
Wide Constora do Resseguros Litia.	SU	Brazili	Trading	RJ, 20030-805, Brazil	100% (With Europe B.V. owns 99.99% and Willis Conctores de Seguros Lata owns 0.0009%)	Ordhary of BRI. 1 each	With Europe BV
WTW Global Dallwary and Schuttons India Private Limited	SU	India	Trading	Plant No.8, Godrej & Boyce Mfg. Co. Compound, LBS Marg, Väthroll (Wost), Mumbal, 400 079, India	100% (Wills Europe B.V. owns 99.99% and Wills Corroon Naminoss Limited owns 0.1%)	Ordinary of 100 Rupeos each	Willis Europe BV
Willis Towors Watson India Private Limited	ธบ	India	Trading	2nd Floor, Tower B, Unitech Business Perk, South City-1, Gunzon, Haryana, 122001, India	100% (WTW Global Delivery and Solutions India Private Limited owns 99.99% and non WTW owns 0.1%)	Ordinary at Re 10 each	WTW Global Delivery and Schalons India Private Limited NB Sambhay Rekyan also holds 2 shares
Willis Hong Kong Limited	SU	Hong Kong	Trading	17/F Leo Gardon Throe, 1 Sunning Road, Causeway Bay, Hong Kong	100% (Wills Europo B.V. owns 99.89% and Wills Corroon Naminoos Limited owns 0.001%)	Ordinary shares of HKD 10.00 each	Wills Europe B.V. (63,999) NB Wills Corroon Nondroos Limbod also holds 1 share

.

.

Appendix 1 Trinity Acquisition plo Subsidiaries and Undertakings of	Sile Sub	ektien, I (S) a Simolfonet	020				
	Holding O	thor Than a Subsidiary.					
Ertity name	807UST	Country	Activity	Registered Office Address	Legal Percentage	Share class	knimed late parent
Willia trauranco Brakora (B) Sdn Bhd	USI	Brumol	Trading	3rd Floor Scoot Hoodquarters Bullding, , Lot 11620 Kg Mate Mate Godong, RE1118, Brund Derusselern	38.00% (Willia Europe B.V. owns 38%)	Class A Ordinary, B Ordinary, C Ordinary, D Ordinary of Brunol \$1 each	Wills Europe B.V. (78,000 °D' shares) Other shares Issued: Bruventure Sdn Bhd (30000 A Shares & \$4000 B Shares); Supreme Products Sdn Bhd (20000 B Shares); HJ Abdul Wahab bin Abu Bakar(20000 C Shares)
Willis Corrotores de Seguros Ltds.	su	Brozil	Trading	Avenida das Nacces Unidas, 14.401, Torre C1, Conjuntos 141/142, Checara Santo Antonio, CEP 04.794-000, Brazil	100% (Wills Europe B.V. owns 99.56% and WFB Pertipages Lide, owns 0.4%)	Ordinary of BRI. 1.00 each	Wills Europo B.V. (8,437,434) and WFB Partipopoes Ltds. owns 89,972 shares
York Vulo Corretora e Administradora de Seguros Limitada	SU	Bruze	Doment	Rus Amadau de Luz, nº100, raom 703, Blumenau - SC, 89010-160, Braxil	100%	Ordinary of BRI. 1 such	Wills Condores de Segures Limitada (1 share)
Willis Affinity Corrotones de Seguros Lide.	ธบ	Brazel	Trading	Avenida das Macoco Unidas, 14,401 Torro C1, Confunto	100% (Witts Conctores de Seguras Limitada owns 96.61%, Wille Europe B.V. owns and 0.96% and WFB Constora de Seguras Ltds.owns 0.41%)	Ordinary of BRIL 1 each	Willia Corretores de Segures Limitada (433,099) NB Willia Europe BV sitro holds 4,830 and WFB Corretore de Segures Lida, Holds 2,071 shares
Willia Towers Watson S.A. Corredores de Seguros	SŲ	CNBo	Trading	Av. Andres Bello 2457, Piso 23, Providencia, Chile	100% (Wills Europe B.V. owns 96% and Wills International Limited owns	Class of Shares name: shares CLP 1,521 each	Willie Europe B.V. (9,600) nb Willie International Holdings (400)
Willis Chilo Umitado	ธบ	Chillo	in Liquidation	Av. Andres Ballo 2457, Plao 23, Providencia, Chile	100% (Willia Europo B.V. owns 99% Willia International Limited owns 1%)	Ordinary shares of CLP 1.00 each	Wills Europe B.V. (74,250) NB Wills International Ltd also holds (750)
Willis Yowors Watson Corredores de Rasseguros Umitada	SU	Chillo	Activo	Av. Andros Bollo 2457, Piso 24, Providencia, Chille	100% (Willis Chilo Limitada owns 99% and Willis Towers Watson S.A. Corredores do Seguros owns 1%)	NPV .	Willis Chilo Limitado
Wille Towers Watson Argentina S.A.	su	Argentina	Trading	San Martin 344, floor 25, Buence Aires, 1004, Argentina	100% (Willia Europe B.V. owns 94,99% and Willia International Limited owns 5%)	Ordinary of ARS 1 sech	Wills Europe B.V. holds 190,000 shares NS Wills international Limited also holds 10,000 shares
Asifna S.A.	SU	Argentina	Domant	San Martin 344, floor 25, Buenos Airce, 1004, Argentina	100% (Willis Europe 8.V owns 94.99%, Willis International Limited owns	Ordinary of ARS 1 each	Wills Europe B.V. holds 95,000 shares NB Wills International Limited 5,000
WFD Consultores S.A.	SU	Argontina	Trading	San Martin 344, floor 25, Buenos Aires, 1004, Argentine	100% (Willie Europo B.V. owne 95% and Willis International Limited owns 5%)	Ordhary of ARS 1.00 each	Wille Europo B.V. holds 95,000 shares NB Wills International Limited also holds 5,000
Willis Yowers Watson Corredores do Rosseguros S.A.	SU	Argontine	Trading	Son Martin 344, floor 25, Buenoa Aires, 1004, Argentina	100% (Witts Europe B.V. owns 96.10% and Willis International Limited owns 3.60%)	Ordinary of ARS 1 each	Wills Europo B.V. holds 960,000 shares NB Wills International Limited holds 40,000 shares
	SU			Calle 77 San Francisco avenida L sur, Editolo Unity	SIN ANTE France D.V. come CINA	C	400 C D.V
L.R. Ducruet E Hijos, S.A. Unity Group Holdings, Corp.	SU	Ponoma Virgin Islanda, British	Trading	Ducruet, cluded y republica do, Penama Poses Estato, Road Town, Yortola, Virgin Islands, British	51% (Willis Europe B.V. owns 51%)	Common Shares Class A of US\$0.01 and Class B of \$0.25 Shares of US\$0.0001 each	Wills Europe B.V.
City Grap Hadrigs, Corp.	su	TANCOL CHOICE, CHOST	Trausing	Cate 77 San Francisco avenida L sur. Edificio Unity	100	Sites of Cookson and	Will Coope 6.7.
Agua dol Mar Holding, Inc.	su	Paname	Treding	Ducruet, cluded y republico do, Panerna Callo 77 Son Francisco avonida L sur, Edificio Unity	100%	Common shares shares of \$100.00 each	Unity Group Holdings, Corp.
Ducruet Risk Services Inc	SU	Panerte	Treding	Ducruct, cludad y ropublica do, Panama Grosvenor Close, Suite 58, PO Box CB (1851, Nassau,	100%	Shares of \$10.00 cach	Unity Group Holdings, Corp.
Duoruet Risk Services, Inc.	SU	Beharres	Treding	Bahamas Eddolo Irwerossa, Yorre 1, Modulo 115, Managus.	100% 100% (Unity Group Holdings, Corp owns 99,96% and Wills Europe 8.V.	Sheroe of \$1,00 each	Unity Group Holdings, Corp.
Interbroker, Seelected Anonime de Capital Verlabib	ŝu	Hondures	Trading	Hondures Edificio trivercasa, Yenre 1, Modulo 115, Managua,	owns 00.04%) 100% (Unity Group Holdings, Corp owns 99% and Wille Europe B.V.	Shares of HNL10.00 each	Unity Group Holdings, Corp.
Invercesa Correduria De Begures, S.A.	SU	Nicerague	Trading	Hondurus Callo 77 San Francisco avonida L. sur, Edificio Unity	owns 1%)	Shares of NIO500.00 each	Unity Group Holdings, Corp.
Multi Culture, Corp.	su	Penerra	Truding	Ducruot, cludad y republica do, Panama	100% 100% (Unity Group Holdings, Corp owns 65,99551% and Willis Europe	Common shares of no per value	Unity Group Holdings, Corp.
Promotores Unity - Corredores de Seguros, Sociedad Anon	SU	Guatemata	Trading	Avenida Les Américas 22-23, Zona 14, Guatornala 87 Avenida Norte, Edifido Torro Quatiro, Nivel 9, Colonia	B.V. cens 0.00138%) 100% (Unity Group Holdings, Corp owns 99.9827% and Willis Europe	Common shares of GTQ10.00 each	Unity Group Hotologs, Corp.
Sorvicios Tecnicos do Seguros, S.A. de C.V.	SU	El Salvador	Trading	Escalon, Sen Salvador, El Salvador Oficontro Ejecutivo La Sabana, Torre 1 Pleo 2, 50 metros	8.V. owns 0.0172%)	Shares of \$10.00 each	Unity Group Holdings, Corp.
Unity Corredores de Seguros S.A.	su -	Costa Rica	Treding	Sur do la Contraloría, Sabana Sur, San Joso, Costa Rica Cato YY San Francisco avenida L sur, Edificio Unity	100%	Shares of CRC1.00 each	Unity Group Holdings, Corp.
Unity Willis Towors Watson Panama Services, S.A.		Panama	Activo	Ducruict, cludad y republica de, Panama	100%	Ordinary shares of PAB NPV	Unity Group Holdings, Corp.
Willis Japan Limbod Willis Japan Holdings K.K.	SU	United Kingdom Japan	Holding Trading	51 Lime Street, London, EC3M 7DD, United Kingdom Hibbys Perk Front 13F, 2-1-6 Uchtselvel-cho, Chlyoda-ku.,	100%	Ordinary of £1 each Ordinary of 0.3726 JPY each	Wills Fabor Limited Wills Japan Limited
Willis Consulting K.K.	ธบ	Japan	Dormant	Tohyo, 100-0011, Japan Hiblyo Pork Front 13F, 2-1-6 Uchleahral-cho, Chlyoda-ku	100%	Ordinary of 1 JPY each	Wills Japen Holdings K.K.
Willis Japan Services K.K.	SU	Japan	Trading	Tokyo, 100-0011, Japan Hiblya Park Front 13F, 2-1-6 Uchtsalwol-cho, Chlyodo-ku,,	100%	Ordinary of 1 JPY coch	Wills Japan Holdings K.K.
Wills Ro Japan K.K.	ธบ	Japan	Trading	Tokyo, 100-0011, Japan Hiblyo Park Front 13F, 2-1-6 Uchlashkol-cho, Chlyoda-ku, Tokyo, 100-0011, Japan	100%	Ordinary of 0.5601 JPY cech	Wills Japan Holdings K.K.
Wills Limited	su	United Kingdom	Tradina	51 Lime Street, London, ECSM 7DO, United Kingdom	100%	Ordinary of £1 each	Wills Faber Limited
PPH United	sū	Bornude	Tracing	Victoria Pizzo, 5th Floor, 31 Victoria Street, Hamilton, HM10, Bermuda	100%	Ordinary A of US\$1 each; Ordinary 8 of US\$1; and Deferred of US\$1	Wills Limited
Willis PMI Group Limited	SU	United Kingdom	Holding	51 Lima Street, Landon, ECSM 7DQ, United Kingdom	100%	Ordinary of £1 each	Wills Faber Limited
Willis Structured Financial Solutions Limited	SU	United Kingdom	Trading	51 Lime Street, Landon, EC3M 7DQ, United Kingdom	100%	Ordinary of £0.01 each	Willis Fabor Limited
Wills Towers Watson Securities Europe Limited	SU	United Kingdom	Trading	51 Lime Street, London, EC3M 7DO, United Kingdom	100%	Ordinary of £1.00	Wills Fabor Limited
Trinty Processing Services Limited	SÚ	United Kingdom	Trading	51 Lime Street, London, EC3M 7DO, United Kingdom	100%	Ordinary shares of £1.00 each	Willia Faber Limited
Walls Towers Watson SA/NV	SU	Belglum	Trading	4020 Liego, Balgium	100% (Wills Fabor Limited owns 89.94% and Wills Europe B.V. owns 0.08%	Ordinary share without value	Wills Fabor United holds 1,351,760 shares and and Wills Europe B.V. holds 818 shares
Willis Corroon (FR) Limited	SU	United Kingdom	Trading	51 Lime Street, London, EC3M 7DQ, United Kingdom	100%	Ordinary of £1 each	Willia Fabor Limited
Willis Corroon Management (Luxembourg) S.A.	SU	Lucombourg	Dormant	148, evenue de la Falencario, Lucembaurg City, L-1511,	100%	Ordinary of €184 each	Willia Corroon (FR) Limited
Willia North America Inc.	su	U.S.A.	Holishig	Lustimbourg Brookfield Place, 200 Liberty Street, New York NY 10281, United States	100%	Common \$0.01 per share	Wills Group Limited
***************************************	SU	U.S.A	Active	United States 251 Little Falls Drive, Wamington DE 19808, United States	100%	Common share of \$0.01 each	Wilds North America Inc
TZ Holdings, Inc.	su	U.S.A	Activo	251 Little Falts Orivo, Wilmington DE 19608, United States	100%	Common share of \$0.01 each	TZ Holdings Inc
TZ Midaa, Inc.	SU	U.S.A	Activo	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Common share of \$0.01 coch	TZ Midoo Inc
TZ Purchasor, Inc.	su	U.S.A	Activo	251 Little Falls Drive, Wämington DE 19808, United States	100%	Continon share of \$0.01 each	TZ Purchasor Inc
TZ Purchaser II, Inc.	su	U.S.A	Active	251 Little Falls Drive, Wilmington DE 19608, United States	100% (TZ Purchaser Inc owns 99% and TZ Purchaser II Inc owns 1%)	Common share of \$0.01 each	TZ Purchaser Inc hold 99% and 1% hold by TZ Purchaser Inc
Tranzact Holdings Delawers, Inc.	su	U.S.A	Activo	251 Little Falls Orivo, Warnington DE 19808, United States	100%	Membership unit	Tranzact Holdings Delaware Inc .
Tranzact Hotsings, LLC			L	L	L	L	I

Appendix 1
Trivitly Acquisition pic Subsidiaries and Undertakings of Significant Interest - 31 December 2020
SU = Subsidiary, USI = Significant

Trinity Acquisition pic Subsidiaries and Undertakings of	SU = Sub	aldlary. USI = Significant	020				
<i>a</i>	Holding C	ther Then a Subsidiary.		14	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Entity name	SU / USI	Country U.S.A	Activity Active	Registered Office Address 251 Little Falls Drive, Wilmington DE 19808, United States	Legal Percentage 100%	Share class Class A, Scrice A, Voting Units	Immediate parent Tranzact Holdings LLC (50.18% in USD\$ Voting Units, 47.68% Class "A" Units
Transutary Direct Health Heldings, LLC	SU	U.S.A	Activo	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Mombership unit	and 2,14% Sories "A" Units) Tranzutary DirectHealth Holdings LLC
DirectHealth.com, LLC Transutary Holdings LLC	SU	U.S.A	Active	251 Utile Falls Drive, Wärnington DE 19808, United States	100%	Class A, Series A, Voting Units	Tranzact Holdings LLC (50.15% in USD\$ Voting Units, 47.68% Class "A" Units
Transitary Insurance Solutions LLC	su	U.S.A	Activo	251 Little Falls Drive, Wärnington DE 19608, United States	100%	Membership unit	and 2.14% Sorios "A" Units) Transsidary Hotsings LLC
MG LLC	su	U.S.A	Active	251 Little Falls Drive, Wilmington DE 19608, United States	100%	Membership unit	Trenzact Holdings LLC
Transmobile, LLC	su	U.S.A	Active	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Membarship unit	мопс
Transsubco / Corp.	รบ	U.S.A	Active	251 Little Falts Drive, Wilmington DE 19808, United States	100%	Common shares of \$0.01 each	MGLC
Tranzauto II Corp.	su	USA	Activo	251 Little Falls Orive, Wilmington DE 19808, United States	100%	Common shares of \$0.01 each	мотс
Tru Broker, LLC	รบ	U.S.A	Active	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Membanihip unit	менс
Anhelo Insurance Solutions LLC	SU	U.S.A	Activo	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Membership unit	MGLLC
172 Gusterrola Holdings LLC	SÚ	USA	Activo	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Membership unit	моис
TZ Insurance Schelors LLC	SU	U.S.A	Active	251 Little Falle Drivo, Wärnington DE 19808, United States	100%	Memborship unit	Morre
TZ Atoha Insuranco Solutiona LLC	SU	U.S.A	Activo	251 Little Falls Drive, Wilmington DE 19808, United States	100% (TZ Insurance Solutions LLC owns 99% and TruBridge Inc owns	Membership unit	TZ Insurance Solutions LLC (1% held by TruSridge Inc)
TZ Cendrs, LLC	SÚ	USA	Activo	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Membership unit	TZ Insurance Solutions LLC
VTH Solutions LLC	SU	U.S.A	Activo	251 Little Falls Drive, Wainington DE 19808, United States	100%	Membership unit	MOLIC
Cignium Technologics S.A.C.	SU	Poru	Adhe	6201 - Programacion Informatica, Santiago do Surco, Llima, Peru	100% (VTH Solutions LLC owns 98.96% and MG LLC owns 1.04%)	Ordinary shares of Poruvian Sol 1.00 each	VTH Solutions LLC hold 98.96% and MG LLC hold 1.03%
Tru6riógo, Inc.	SU	U.S.A	Active	United States	100%	Common shares of NPV	MGLIC
2017 Transfor Insurance Solutions LLC	SU	A.S.U	Active	251 Little Falls Drive, Wilmington DE 19808, United States	100% (TruBridge Inc owns 65.30% and TZ Insurance Solutions LLC owns 34.70%)	Mombership unit	TruBridge Inc hold 65.30% and TZ Insurance Solutions LLC hold 34.70%
Omni Direct, Inc.	su	United States	Trading	1201 Hays Street, Yallahassee Florida, Leon 32301, United States	100%	Common shares of \$1.00 each	манс
Will's Services LLC	SU	U.S.A.	Holding	28 Contury Blvd., Nashville TN 37214, United States	100%	100% membership interest	Wills North America Inc.
Willia NA Inc.	SU	U.S.A.	Trading	26 Century Blvd, Suito 101, Nashville TN 37214, United	100%	Common \$0 per share	Wills North America ino
	su	U.S.A.	Trading	States 251 Little Falls Drive, Wilmington DE 19808, United States	100%	Mombership unit of US\$1.00	Walls North America Inc
Willia US Holding Company, LLC Willia HRH, Inc.	SU	U.S.A.	Holding	Brookfield Place, 200 Liberty Street, New York MY 10281, United States	100%	Common Class A \$0 per share and Common Class B \$0 per s	Willis US Holding Company, U.C
Wills Programs of Connecticut, Inc.	SU	U.S.A.	Treding		100%	Common \$0 per share	Wills HRH Inc
Promium Funding Associates, Inc.	SU	U.S.A.	Trading	Brookfield Place, 200 Liberty Street, New York NY 10281, United States	100%	Common shares of \$1 each	Wills HRH Inc.
Westport HRH, LLC	SU	USA	Trading	101 Monto 7 Sth FL, Monto 7 Corporate Park, Norwalk CT 06851, United States	100%	100% membership interest	Wills HRH Inc.
Westport Financial Services, LLC	SU	U.S.A.	Trading	135 North Pennsylvania Street, Suite 1610, indianapolis IN 46204, United States	100%	100% membership interest	Wostport HRH, LLC
Willia of Michigan, Inc.	SU	U.S.A.	Trading	States	100%	Common of \$1 each	Willia HRH Inc.
Spoolal Contingency Risks, inc	SU	U.S.A.	Trading	Brookfield Placo, 200 Liberty Street, New York NY 10281, United States	100%	Common \$0	Willis of Michigan, Inc.
Willis Administrative Services Corporation	SU	U.S.A.	Trading	26 Contury Blvd., Nastrvšio TN 37214, United States	100%	Common of US\$1 each	Wilte of Michigan, Inc.
Wills Americas Administration, Inc. Wills Towors Watson Insurance Services West, Inc.	SU SU	U.S.A.	Trading Trading	525 Market Street, Suita 3400, San Francisco CA 94105.	100%	Common \$0 per share Common \$0 per share	Wills of Michigan, Inc. Willis of Michigan, Inc.
Fairty Consulting Group, LLC	USI	USA	Trading	United States 1800 S. Washington Street, Suite 400, Amerille TX 79102,	25.00% membership interest (Willie Towers Watson Insurance Services	Mombership unit US\$0	Wills Yowers Watson Insurance Services West, Inc. (25%)
	SU	USA	L	United States	West, Inc. owns 25% and non WTW owns 75%)		<u> </u>
Willia North American Holding Company Willia of Now Hampshire, Inc.	SU	U.S.A.	Trading Trading	103 Foult Road, Wilmington DE 19803, United States 4211 W. Boy Scout Boulovard, Suite 1000, Tampa FL 33607, United States	100%	Common \$0 per share Common \$0 per share	Wills of Michigan, Inc. Wills of Michigan, Inc.
Wills of New Jersey, Inc.	su	U.S.A.	Yrading	150 John F. Kennedy Perkway, Suite 520, Short Hills NJ 07076-6002, United States	100%	Common of \$1 each	Wills of Michigan, Inc.
Willis Towers Watson Mitwest, Inc.	SU	U.S.A.	Trading	1001 Lakeside Avenue, Suite 1600, Cleveland OH 44114, United States	100%	Common of \$1 cech	Wills of Michigan, Inc.
Wills Processing Services, Inc.	su	USA	Trading	Brookfield Place, 200 Liberty Street, New York NY 10281, Linket States	100%	Common \$0 per share	Wills of Michigan, Inc.
Willia Re Inc.	SU	USA	Yrading	Brookfield Place, 200 Liberty Street, New York NY 10281, United States	100%	Common \$0 par share	Wills of Michigan, Inc.
Willis Towers Watson CAC, Inc	su	U.S.A	Trading	1450 Brickell Avenue, Suite 1600, Miami FL 33131, United States		Common \$1 per ehere	Wills Ro Inc.
Willie Securities, Inc.	SU	U.S.A.	Trading	Brookfield Place, 200 Liberty Street, New York NY 10281, United States	100%	Common of \$1 each	Wills of Michigan, Inc.
Wills Towors Watson Management (Vermont), Ltd.	SU	U.S.A.	Trading	100 Bank Street, Sulte 500, Burtington VT 05401, United States	100%	Common of \$10.00 cach	Willis of Michigan, Inc.
Encore Insurance PCC, Limited	SU	U.S.A.	Trading	100 North Main Street, Suits 2, Barre VT 05641, United States	100%	Common \$0 per share	Wills Towers Watson Management (Vermont) Limited
Encore 1561 IC, Inc.	su	United States	Activo	100 North Main Street, Suite 2, Barre VT 05841, United States	100%	Common \$0.00 per share	Encore Insurance PCC, Limited
Encore One IC, inc	su	U.S.A.	Trading	100 North Main Street, Suite 2, Barre VT 05641, United States	100%	Common SD per share	Encore Insurance PCC, Limited
Willis Yowers Watson Risk Purchasing Group, Inc.	SU	USA	Trading	40 Main Street, Burlington VT 05401, United States	100%	Momber Interest	Wills Towers Watson Menagement (Vermont) Limited

38

Appendix 1 Trinity Acquisition pic Subsidiaries and Undertakings of Significant Interest - 31 December 2020 SU = Subsidiary, USI = Significant

many requirement of the control of t		sklary. USI = Significant					
Entity name	Holding O	ther Than a Subsidiary.	Activity	Registered Office Address	Legal Percentage	Share class	Immediate parent
Wills Towers Watson Southcast, Inc.	SU	U.S.A.	Trading	26 Contury Boutovard, PO Box 305025 (37230-5025), Nashvillo TN 37214, United States	100%	Common of \$1 occh	Wills of Michigan, Inc.
RSDIG Risk Purchasing Group, Inc.	ธบ	USA	Treding	26 Contary Blvd., Nashvillo TN 37214, United States	100%	100% Momborship Interest NPV	Wills Towers Watson Southeest, Inc.
Willis Towers Watson Northeast, Inc.	SU	U.S.A.	Trading	Brookfield Place, 200 Liberty Street, New York NY 10281, United States	100%	Common of \$1 atch	Wille of Michigan, Inc
Wats Personal Lince, LLC	SU	U.S.A.	Trading	Brookfield Place, 200 Liberty Street, New York NY 10281, United States	100%	Membership unit of US\$1.00	Wills Towers Watson Northeost, Inc.
WTW Delaware Holdings, LLC	SU	U.S.A.	Holding	251 Little Falls Drive, Wilmington DE 19808, United States	100%	100% membership interest US\$100.00	Willie US Holding Company, LLC
Towers Watson Detaware Holdings LLC	SU	United States Delaware	Holding	251 Little Falls Drive, Wilmington DE 19806, United States	100%	100% membarship interest of US\$ 1,00 each	WTW Dolaware Holdings LLC
Professional Consultants Insurance Company, Inc.	SU	United States - Vermont	Серііно	100 Bank Street, Suite 500, Burtington VT 05401, United States	72.87% (Towers Watson Delawars Holdings LLC owns 72.87% and non WTW owns 27.13%)		Towers Watson Delaware Holdings LLC
Safo Rock Insurance Company	80	United States-Vermont	Captivo	100 North Main Street, Suito 2, Barro VT 05641, United States		Common stock - OUSD	Towers Watson Delaware Holdings LLC
Willis Towers Watson US LLC	SU	United States Delaware	Trading	1	100%	Common stock of US\$1.00	Towers Watson Detavrare Holdings LLC
Towers Watson Saudi Arable LLC	รบ	Saudi Arabie	Trading	Office 150, First Floor., The Plaza, Akarta Complex, Olaye Road, Olays, Rhadh, 12331 - 4028, Saudi Arabia	Limited come 5%)	Ordhary shares of SAR1,000.00	Willia Towors Watson US LLC (850) Towers Watson Limited (50)
Acctaris Holdings, Inc.	SU	United States- Delaware	Holding Company		100%	common stock of US\$0.01	Willis Yowers Watson US LLC
Acctoris, Inc.	su	United States-Delaware	Tracing		100%	Common stock of US\$0.01	Acctaris Holdings, Inc.
Acctarts Businese Solutions Private Limited	SU	Indie	Trading		99% (Acclarts, Inc. owns 99.99% and Wills Towars Watson India Private Limited owns 0.1%)		Acctoris, Inc. 571,007 shares, Towers Wetson India Private Limited 2 shares
Extend Health, LLC	SU	United States- Dolaware	Trading	1		Membership unit of US\$1,00	Wille Towers Watson US LLC
Extend Insurance Services LLC	SU	United States- Utah	Tracing	1308 East Murray, Holladay Rood, Salt Log City UT 84117, United States	100%	Membership unit of US\$1.00	Extend Health (LC
Lilazon Corporation	SU	United States- Delawere	Trading	251 Little Falls Drive, Wilmington DE 19808, United States	100%	common stock - 0.01 USD	Wille Towers Watson US LLC
Liszon Benefits, Inc.	SU	United States- Delaware	Trading	251 Little Falls Orive, Wilmington DE 19808, United States	100%	Common stock - 0 USD	Liszon Corporation
Towers Watson Investment Services, Inc.	su	United States Delaware	Trading	•	100%	Common shares of US\$1.00	Wills Towers Watson US LLC
Towers Websen Management Consulting (Shorothen) Co., Ltd.	SU	China	trading	801, 602A, 6th Floor, Tower 1, Kerry Plaza, , No. 1 Zhong Xin Si Read, Futien District, , Shenzhen Municipelity, China, China	100%	Rogistered capital - \$USD 130,000 INVESTMENT	Wills Towers Watson US LLC
Towers Watson Ratines Insurance Services, Inc.	su	United States- Delaware	Trading	251 Little Falls Drive, Witmington DE 19808, United States	100%	Common stock of US\$0.01 each	Wilfe Towers Watson US LLC
TPFAC International Inc.	su	United States- Permay/wards	Holding Company	2505 Interstate Drive, Suite 103, Harrisburg PA 17110, United States	100%	Common stock shares of US\$1.00 each	Willis Towers Watson US LLC
Willia Towors Watson Analytical Insurance Services Inc.	SU	United States - Delawere	Trading	251 Little Falls Drive, Warnington DE 19808, United States	100%	Common Stock - 0.01 USD	Wills Towers Watson US LLC
Willis Towers Watson Danisman IIk Limited Sirked	SU	Turkey	Tracing	BuyuAdero Caddosi No: 127, Astoria Towers Block A - 4th floor, 34394 Esontope, Istanbul, Turkey 251 Little Falls Drive, Wilmington DE 19608, United States		Ordhary - 25TRY	Willie Towers Watson US LLC
Towers Perrin Capital Corp.	SU	United States- Delaware	IP holding company	251 Little Falls Drive, Wilmington DE 19808, United States	100%	Common stock - 0.01 USD	Willia Towers Watson US LLC
Willis Towers Wetson Puorto Rico Insurance Brokerage Inc.	SU	Puerto Rico	Trading	1108 Corporate Services L.L.C., T-Mobile Center, 87, Tabonuco Street, Suite 1108, Gueynebo, 00968, Puerto	100%	Common US\$1	Wills Towers Watson US LLC
Watson Wyatt International, Inc.	su	United States Neveds	Holding Company	112 North Curry Street, Cerson City NV 89703, United States	100%	Common stock of US\$1.00 each	Wats Towers Watson US LLC
Wills Yowers Watson Consultores S.A.	su	CNie	Trading	Ave. Andres Bello 2457, Piso 23, Providencia, Chile	100% (Watson Wysti International, Inc. owns 99% and TPF&C International, Inc. owns)	Common Shares of 0 CLP	Watson Wyatt International, Inc. (7,056,865) TPF&C International, Inc. (1)
Towers Perrin (UK) Trustoe Company Limited	รบ	United Kingdom	Trustoo Cornosny	Watson House, London Road, Religite, Surrey, RH2 9PO, United Kingdom		E1 Ordinary Shares	Watson Wystt Internetional, Inc
Towars Watson Global Holdings Limited	SU	United Kingdom	Holding	Watson House, London Road, Religate, Surrey, RH2 9PQ, United Kinadom		Ordinary Share of US\$ 1.00 sech	Watson Wyatt International, the
Towers Watson (Bermuds) Ltd.	su	Bermude	Trading	Idention House, 1st Floor, 94 Pitts Bay Road, Hamilton, HM08, Bermuda		Common stock of US\$ 1.00 each	Watson Wyati International, tnc
Towers Perrin Lucembourg Holdings S.A.r.i Towers Perrin UK Holdings Limited	SU	Licembourg United Kingdom	Holding Holding	1, rue Hödegard von Bängen, L-1282, Luxembourg Wetson House, London Road, Reigate, Surrey, RH2 8PQ, United Kingdom	100%	Ordinary shares of 20 ource each Ordinary shares of £1.00 each	Watson Wysti International, Inc. Yowers Pertin Luxembourg Holdings Sari
Towars Parrin Europa Limited	su	United Kingdom	Holding	Watson House, London Road, Relgate, Surrey, RH2 9PQ, United Kingdom	100%	£1 Ordinary	Towers Perfn UK Heldings Limited
Yowers Watson (Malaysis) Sdn Bhd	su	Mistayala	Trading	Monaro Dion #28-01,, 27 Jatan Sultan Ismail,, 50250 Kuata Lumpur, Malayata	100%	Ordinary shares of RM1.00 each	Watson Wystt International, inc.
Towers Watson Consulting (Shonghal) Limited	su	China	Trading	Room 1101, 1103, Tower 1, Century Link., No. 1198 Century Averus, Pudeng New District, Shanghai, 200122, China	100%	USD5,000,000 hwestment	Watson Wystl International, Inc.
Towers Watson Lath America Heldings LLC	su	United States- Deleware	Holding	China 251 Little Falls Drive, Warnington DE: 19808, United States	100%	membership unit of US\$0	Watson Wysti International, Inc.
WIRE Towers Wetson Consultores Mexico, S. do R.L. do C.V.	SU	Medoo	Company Trading	Boulevard Miguel de Conventes Sazvedra, #169, Piso 8, Colonia Granada, Alcatelle de Miguel Hidalgo, Medico City, C.P. 11520, Marxico	100% (Towers Watson Litth America Holdings LLC owns Class II Serie B 95%, TW Latin America Holdings LLC owns Class I Serie B 0.05% and TPF&C International, Inc. owns 0.0001%)	Class I and II Series B - MXN 10	Towers Watson Lotin America Holdings LLC Class I - (4, 999) and Class II - (9,017,086) NB TPF&C International, Inc. also holds 1 nominos share
Towers Welson Medico, Agenta do Seguros, S.A. do C.V.	SU	Mexico	Trading	Boutevard Miguel de Corventes Servedra, #169, Piso 8.	100% (Towers Watson Consultores Madao S.A. de C.V. owne 99.99% and Towers Watson Latin America Hotdings LLC owns 0.002%)	Sorice A shores - MXN 1.00	Willis Towers Watson Consultares Mexico, S. do R.L. do C.V. (49,999) NS Towers Watson Latin America Hottings LLC also holds 1 shere
Wills Towers Watson Consulting Kores Limited	su	Koroe	Trading	(Contor 1 Wost Tower, Suha-dong) 7 FL, Euiji-ro 5-gil 28, Jung-gu, Scoul, Koren, Republic of	100%	Ordinary shares of KRW10,000 cach	Wetson Wystt International, Inc.
Willia Towers Watson Global Business Services, Inc.	su	Philipplinos	Trading	16th Floor, Bonifacilo One Technology Tower, Rizel Drive, corner 31st St. Bonifacilo Global City, Tegulig City, 1634,	100% (Wetson Wyatt International, Inc. owns 99,99% and non WTW owns 0.1%)	Ordinary of Php 100 each	Watson Wysit International, Inc.
1	1	1	L	Philippines.	L	l	1

39

Appendix 1

Trintly Acquisition pic Subsidiaries and Undertailings of Significant Instruct. - 31 December 2020

Trintly Acquisition pic Subsidiaries and Undertailings of Significant Instruction.

SU = Subsidiary, USI = Significant Instruction.

Heart of Signifi

Hobogra Linited (2,283,153)	may or commi	Ŀ	or Land Good, Lander, Electric State, Orman Institution	1	Cingo valgacii	۲	LAMTED
Wetson Wyst International, Inc. holds 102,540 Ordinary shares. Willia Towers Wetson UK Helocono Limited elab holds 1,000 Ordinary shares	×	100% (Watson Wyst International, Inc. owns 99.00% and WILLIS TOWERS WATSON UK HOLOCENE LIMITED owns 0.97%)	Lostmokergaten 22, 111 44 Stockholm, Swoden	Contracting	Sweden	3	Wilth Towers Watson Consuting AB
WILLIS TOWERS WATSON UX HOLOCENE LIMITED			and	Actuarial & consuting	Switzerland	٤	8
WILLIS TOWERS WATSON UK HOLOCENE LIMITED (1,115), WIRE TOWERS Western US LLC (786)	Ordinary Sharos of 690.11 coch		Callo Martinez Valengari, 52 Sa Planta, 28027, Madrid, Sporin	Activo	Spain	٤	Towers Watson do España SA
Wetten Wyett (UN) Acquisitions 2 Lilmost-73,793% and Watten Wystt Intornational Into 26,207%	Ordinary of £1.00 each	100% (Widom Wyati (UK) Acquisitions 2 Limited owns 73,78% and Wiston Wyati International , Inc. owns 26,20%)	e Stroot, Landon, ECSM 7DQ, United Kingdom	Activo	United Kingdom	8	WILLS TOWERS WATSON UK HOLOCENE LMITED
Towers Watson South Africa Holdings (Pty) Limited 100%	on momingly value of ZAR 1,00	3	Loves 4, Monutairo Pissos, 23 Main Road, Claromont, 7708, South Africa	Actuarial &	South Africa	٤	Towers Watson (Pty) United
Towarii Watson South Africa Holdinga (Pty) Limbod 190%	class of shares: common stock numbral value: ZAR 1,00		Great Westerford Building, 2nd Floor, 240 Main Rood, Rondebosich, 7700, South Africa	Domant	South Africa	2	Ratioment Oneso (Pty) Limited
Actuary Online (Pty) Ltd (50,000). Watson Wyatt (UI) Acquisitons 2 United (18,572), Towers Watson United (1), External shareholder (14,727)			Lovel 4, Montotaro Ptace, 23 Main Road, Claremont, 7708, South Adrice	Activo	South Africa	2	Towers Watson South Africa Heidings (Pty) Limited
Waten Wyst (UK) Acquisitions 2 Limited		94.21% (Watson Wyatt (UK) Acquisitions 2 Limited owns 94.2%, Towers Watson Limited owns 0.01% and non WTW owns 5.7%)	Lord 4, Montplato Placo, 23 Main Road, Claremont, 7708, South Africa	-February	South Affice	٤	Actuary Onlino (Pty) Ltd
Worson Wyett (JV) Acquisitions 1 Limbed (145,566,000 redomatel) NB Worson Wyett (JV) Acquisitions 1 Limbed hotes 408,000 ordinary shares and The Wyett Company Hotching Limbed hotes 68,600 ordinary shares	of £1.00 coch and Rodoomable Sharea of £1.		Watson House, London Road, Rolgste, Surrey, RH2 9PQ, United Kingdom	Holding	United Kingdom	ع	Wason Wyati (UK) Acquisitions 2 Limited
The Wyatt Company Holdings Limited	Shary of £1 each		Watson House, London Road, Rolgato, Surrey, RH2 9PQ, United Kingdom	Donnant	United Kingdom	٤	The Wyatt Company (UK) Limited
Watson Wyait (UK) Acquisitions 1 Limited			Watson House, London Road, Rolgato, Surroy, RH2 9PO, United Kingdom	A de de	United Kingdom	٤	The Wyatt Company Holdings Limbod
Watson Wysti (UK) Acquisitions 1 Limited	Common Stack-NPV	100%	160 Eigh Street, c/o CSC Canada inc., Suita 2600, Ottawa ON K1P 1C3, Canada	Actuarial & consulting	Cenada	٤	Towers Watsen Cenade Inc.
Towers Welson Global 3 Limited	Ordinary Shares of £1.00 each	100%	Watson House, London Road, Religate, Surrey, RH2 9PQ, United Kingdom	Guppe	United Kingdom	SU	Watson Wyst (UK) Acquisitions 1 Limited
Towers Withon Global 2 Limbod	3 Preforence Share of US\$	100%	Wiston House, London Road, Rolgate, Surrey, RM2 BPQ, United Kingdom	Holding	United Kingdom	SU	Towers Watson Global 3 Limited
Swille Assessment Linked	inary £1 chares		Watson House, London Rossi, Ralgate, Surrey, RH2 9PQ, United Kingdom	Domana	United Kingdom	S	Saville Consulting United
Towers Wigger Software Limited	Orthary £1 sharos		Waten House, London Rood, Ragata, Surrey, RPZ BPC, United Kingdom	on-the assessment for	United Kingdom	8	Saville Assousment Linbod
Towers Watton Global 2 Limited \$38 shares, Willis Towers Watton US LLC also holds 58 shares	£1.00 cach	100% (Towers Webson Global 2 Limited owns 65.28% and Willia Towers Wetson US LLC owns 14.73%)	Watton House, London Road, Religibs, Surrey, RH2 9PQ, United Kingdom	Dept.	United Kingdom	ع	Towers Watson Software Limited
Towore Witson Global 2 Limited	enne	100%	Jungmernova 745/24, Novo Mosto, Praha 1, 110 00, Czoch Ropublio	Actuarial & consulting	Czach Republic	SU	Wills Towers Watson s.r.o.
Willia Towors Watson Hoddings (Guornacy) Limited	Ordinary Sharo of US\$ 1.00 each		Road, Rolgato, Surrey, RHZ 9PQ,	Очрон	United Kingdom	-8	Towers Watson Global 2 Limited
Towers Watson Mitodo Eost Holdings LLC	Ordhary shares of AED 10,000.00 each	49.00% (Towers Watson Mittide East Holdings LLC owns 49% and non WTW holds 51%)	Office Business Centre, Lovel 27, Marina Pisza, Dubel Marina, PO Bex 112279, United Arab Emirates	Domant/Nor	United Arab Emirates	ě	Towers Watton Insurance Brokers (LC
Towers Wittson Mitids East Holdings LLC			Bushness Central Tower, Tower A, Lovel 37, Dubal Modib City, PO Box 500052, Dubal, United Arab Emirates	Trachy	Unabad Arab Emirates (DIFC, Dubal)	દ	Towers Watson Mibido East FZ-LLC
Weston Wyat Lovembourg Serf	Membership until of US\$0.00	100%	251 Little Falls Drive, Wilmington DE 19808, United States	are Hotching	United States-Detain	٤	Towers Widson Middle East Holdings LLC
With Toward Watton UK Holdings 2 Umited	Ordinary Shares of 1 Euro	100%	1, no Hidogard von Birgon, L-1282, Luxambourg	Group	Company	8	Waten Wyst Lucembourg S.A. J
Waster Wyan European investment wastings : LLC			St Peter Port, GY1 1AJ, Quernery	- Control	Goomany	8	ALERT I CHARLE ALERT LANGUE LANGUE ALERT LANGUE LA LANGU
Waten Wyat European Investment Hearty. Inc.	Sharos		251 Lidd Fels United, Warnington DE 19808, United States	agen House	109-009	2 8	William Wyed European Investment Haddings 1, LLC
Wesson Wyst International, Inc. (7,108) NB Towers Wesson Delaware Heidings, Inc., also haids 100 shares		100% (Watson Wyati International, the owns 98.81% and Towers Wetson Detaware Habilings LLC owns 1,30%)	251 Little Falls Drive, Wilmington DE 19808, United States		United States- Octoware	8	Watson Wysit European Investment Holdings, Inc.
Watson Wyatt International, Inc. (450,000 shares)	ro Non-Endorsable Sheros UYU 1		WTC Froo Zono, Dr. Luis Bonavillo 1294, Office 1107 and Office 1201, Montevidos, 11300, Uruguay	L.,		SU	
Towers Wildon Investment Services K.K.	Ordinary shares of KRW 10,000 each	100%	(Center 1 West Tower, Buha-dong) 7 Ft., EulSro 5-gil 26, Jung-gu, Seauf, Korea, Republic of	Tracing	Korea	٤	Willia Towers Watson Investments Korea Limited
Towors Welton K.K.	Ordnay shares of JPY 50,000 each		Hibya Park Front 13F, 2-1-8 Uchtsalwal-cho, Chlyddo-ku,, Tohyo, 100-0011, Japan	Activo	Japan	٤	Towers Watson Investment Services K.K.
Watson Wyatt International, Inc. (4,520) NB Watson Wyatt (UR) Acquisitions 2 (Ordinary shares of JPY 60,000 each	100% (Watton Wyatt International, Inc. owns 85.76% and Watton Wyatt (UK) Acquisitions 2 Limited owns 4.24%)	Hiblys Park Front 13F, 2-1-6 Uchtsalvral-cho, Chlyoda-ku,, Teleyo, 100-0011, Japan	Princip	ueder	٤	Towers Watgon K.K.
Watson Wyatt Intornational, Inc. (27,088,708.00) NB Towers Watson Lefin America Holdings LLC also holds 15 shares	Common Stock Sharos of BRL 1.00 each	100% (Watson Wyati International, Inc. owns 99.99% and Towers Watson Ligh America Holdings LLC owns 9.0005%)	Av. des Nacces Unides, No. 14.401, Torre C1, Corpurto 181, Chacaris Santo Antonia, Seo Paulo, SP, CEP 04784-000. Road	Priber 1	Brazil	ક	Towers Welson Consultorts Ltds.
Watson Wyall International, Inc. (2,099,698) NB Wills Europo B.V. also hadds 1 i	Onthrapy at THS 100 each	owns 89,89% and Towers Watsen	No. 725 Motropolis Bidg, 9th Floor, Subharmet Rood, Khwaong Klongton Nas, Khot Wettens, Bengkok, Thellend	Tradhy	Thatland	3	Towers Watson (Theliand) Limited
(Debat) W BESON HONG KONG LIMBOS Towers W BESON HONG KONG LIMBOS hoots 5,554,450 Ordinary of SGDD0.01 and SD0,000 Ordinary shares of SGD1,00 Weston Wyatt (UR) Acquisitions 2 Limbos also habb 2 597,713 Ordinary shares of SGD1,00	Ordinary shares of SGD1.00, SGD49.00, SGD150.50, SGD48.2372 and SGD0.01	100% (Watson Wyat (UK) Acqueithms 2 United owns 96,30% and Towers Watson Hong Kong United owns 3,70%)	1 Raffice Cusy, #23-10 South Tower, 048583, Singapore 1 Raffice Cusy, #23-10 South Tower, 048583, Singapore	Lucino	Singapore	88	Wills Towers Waston Consulting (Singapore) Pla. Ltd
Towas Webon Hang Kang Limited	OBC)			Pupper	Prox Gran	8	Towers Watton Investment Services Hong Kong Limited
Wiston Wyst Instruction at the Control State of Control S	mary enemes or HACO114.55673611 exem	Water Water Wyst mendeng, income 94.50% and Water lowers Water US LLC pure 5.1%)	Kong	and d	HON GROW	8	OWEN WASON HONG KONG LIMINOS
Watson Wysti International, Inc.	ARS, 1, Ordinary Noninsking Non-Endonesisko Shares	90.59% (Watson Wyatt Informational, Inc owns 90.59%)	San Martin 344, 20h Floor, Buenos Altos, Argentha	Trading	Agentha	8	Wills Towers Watson Consultoros S.A. (ARG)
Watson Wyatt International, Inc.	Ordinary of Phy 100 each	99.99% (Watson Wyatt International, Inc. owne 99.99% and non WTW	Z3F W Cay Corter, 7th Avenue corner 30th Street,	Pupper	Philippines	2	Wale Towers Watson Philippines, Inc.
Waten Wyat International, Inc.	Ordinary of Php 100 each	99.99% (Waten Wyat International, Inc. owns 99.99% and non WTW owns 0.1%)	23rd Floor, W City Center, Soventh Avenue comer 30th Street, Benthado Global City, Taguity City, 1834, Philippines	Pribari	Philippinos	2	Walls Towns Watson Insurance Brokers Philippines, Inc.
			Transaction address	TAX-NA.	715		R.M.

Appendix 1
Trinity Acquisition plo Subsidiaries and Undertakings of Significant interest - 31 December 2020

		soury. Our - agreement					
		thor Than a Subskillary.					
	SUTUSI			Registered Office Address	Logal Percentage	Share class	Immediate parent
With Towers Watson Guernsoy ICC Limited	SU	Guarrisay		Suito 1 North, First Floor, Albert House, South Esplanada, St Potor Port, GY1 1AJ, Guerraey	100%	Ordinary £1	Watson Wyatt International Inc
Willis Pension Trustees Limited	isu	United Kingdom		51 Lime Street, Landon, EC3M 7DD, United Kingdom	100%	Ordinary of £1 each	Wills Group Limited
Wills Towers Watson Holding GmbH	SU	Germany	Holding Company	Ulmanstresse 30 , 60325 Frankfurt am Math , Germany	100%	Class of Shares: ordinary Nominal Value: €1.00	Willis Group Limited
Wills Towers Watson (Dusseldorf) GmbH	SU	Germony	Holding Company	Habsburgerring 2, 50874 Köln, Germany	100%	Class of Shares: ordinary Nominal Value: DEM100,000.00	Wills Towers Watson Holding GmbH
Wills Yowers Watson GmbH	SU	Germany	Trading	Ulmonstrasso 30, 60325, Frankfurt am Moin, Germany	100%	Chas of Shares: ordinary Nominal Value: €1.00	Wills Towers Watson (Dusseldorf) GmbH
Willia Re GmbH	SÚ	Germony		Amufatrasse 19, 80336 MÜNCHEN, Germany	100%		Wills Towers Watson GmbH
Wills Towers Watson Assekuranzdlenste GmbH	SU	Germany	Trading	Herrichket 1, 28199, Bremen, Germany	100%	Ordhary shares of DEM 1.00	Wills Towers Watson GmbH
	SU	Gennary	Trading	Wettinerstresse 3, 65189, Wiesbaden, Germany	100%	Class of Shares: ordinary Nominal Value: €1.00	Wills Towers Watson GmbH
V/Zla Towers Watson Versicherungsmokter GmbH	SU	Germany	Trading	Ulmenstresse 30 . 60325 Frankfurt am Moln . Germany	100%	Ordinary shares of EUR 52,000 EUR 100	Wills Towers Watson GmbH
WMN GridH I.L.	SU	Germany	in Liquidation	Luksenstr. 14., 60333, Munich, Germany	50.10% (Willis Towers Watson Versicherungsmakter GrabH owns 50.10% and non WTW owns 49.90%)	Ordinary shares of EUR1.00	Wills Towers Watson Vansicherungsmalder GmbH
WV Versicherungsmatter GmbH	SU	Germany	Truding	Am Sennenplatz 1, , 81118 , 8ad Vilbet, Germany	50.00% (Willia Towars Watson Varsicherungsmatter GmbH owns 50% and non WTW owns 50%)	Ordinary shares of €12,783 each	Wills Towers Watson Vorsicherungsmolder GmbH (50%)
Wills Towers Watson Investments GmbH	SU	Garrany	Trading	Ulmonstresso 30 , 60325 Frankfurt am Moth , Gormany	100%	Ordhary shares of EUR 1.00	Wills Towers Watson GmbH
Wists Towers Watson Versicherungsservice GmbH	SU	Germany	Trading	Wettherstrasso 3, 65189, Wicsbeden, Germany	100%	Ordinary share capital- 626,000 per share	Willia Yowers Watson GmbH
Wills Towers Watson Vorsome Trust GmbH	SU	Germany	IP company	Outur-Kelbfell-Plotz 14, 72764, Reutlingen, Germany	100%	Class of Shares; ordinary Nominal Value; €1.00	Willis Towers Watson GmbH
Willia Yowens Watson Yreuhand GotbH	USI	Germany	Active	Oskar-Kelbfell-Platz 14, 72764, Routilingen, Germany	49.00% (Willis Towers Watson Vorsorge Trust GmbH owns 49% and non WTW holds 51%)		Willis Yowers Watson Vorsorge Trust GmbH holds 49% (other shareholders hold 51%)
Zeltinvest-Service GmbH	SU	Germany	Trustee Company	Afrod-Horrhausen-Alleo 18-24, 65760 Eschborn, Germany	100% (Wills Towers Watson GmbH owns 75% and non WTW owns 25%)	Class of Shares: ordinaryNominal Value: €1.00	Willis Towers Watson GmbH
Willis Insuranco Brokers Co. Ltd.	ธบ	China	Trading	11F, Towor 1, Century Link, No.1198 Century Avenue, Pu Dong New District, Shanghal, 200122, China	100% (Wilds Group Limited owns 90% and non WTW owns 10%)	Ordinary shares of CNY1.00	Willis Group Limited
Sovereign Marine & General trayrance Company Limited (In Schome of Arrangement)	SU	United Kingdom		15 Canada Square, Cartary Wharf , London , E14 SGL, United Kingdom	100% (Willis Group Limited owns 99,99999%, Willis Limited and Willis Group Limited each owns 0.00001%)	Ordinary shares of £1.00 each	Willie Group Limbed

41