| SEC For | rm 4 FORM | 4 | UNITED | STAT | ES : | | | | | | ANGE CO | OMMIS | SION | | | | | |
|---|---|--|--|---------------------------------|--|--|------|--|------|----------|---|---|---|--|--------------------|---|--|--|
| | | | | | Wash | nington, D.C. | 2054 | 19 | | | | OMB APPROVAL | | | | | | |
| Check this box if no longer subject to STATEME | | | | | ιтο | F CHA | NG | ES IN E | BEN | IEFIC | NERSH | HIP OMB Number: 32 Estimated average burden hours per response: | | | 3235-0287 1 | | | |
| obligations may continue. See Instruction 1(b). | | | | Filed | | | | (a) of the Se | | 34 | ponse: | | | | 0.5 | | | |
| 1 Namo a | nd Addross o | f Poporting Porson | ŕ | | | | | e Investment | | | ct of 1940 | 5. Rel | ationship of | Reporting | a Perso | n(s) to Issu | er | |
| 1. Name and Address of Reporting Person [*] Davies Susan Dorrance | | | | | | | | CRS WAT | | | | (Check all applicable) Director 10% Owner | | | | | | |
| | | | | — - | | | | | | | X | Officer (below) | ive title | | Other (s below) | specify | | |
| (Last) (First) (Middle) C/O WILLIS GROUP LIMITED 51 LIME STREET | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/15/2021 | | | | | | | | I | PAO and | l Cont | roller | | |
| | | | | — ŀ. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | |
| (Street) LONDON X0 E | | | EC3M 7DQ | | | | | | | | | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (3 | State) | (Zip) | | | | | | | | | | | | | | | |
| | | 1 | Fable I - Non- | Deriva | tive S | Securitie | es A | cquired, | Disp | oosed | of, or Bene | ficially | Owned | | | | | |
| Date | | | | 2. Transac Date [Month/Da | Execution D | | | Code (li | | | | | and 5) Securities Beneficially Owned Foll | | y (D) or | | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | Code | v | Amoun | t (A) or (D) | Price | Reported Transactio (Instr. 3 and | on(s) id 4) | | | (Instr. 4) | |
| | | | | | | | | | | | f, or Benef | | wned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year | 4. Transa Code | action | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | ble and | 7. Title and Amount of Securities Underlyin Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | | 10. Ownershij Form: Direct (D) or Indirect (I) (Instr. 4 | 11. Nature of Indirec Beneficial Ownershi (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | | piration | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | | | |
| Restricted Share Unit | (1) | 04/15/2021 | | A | | 1.1417 ⁽²⁾ | | (1) | | (1) | Ordinary Shares, nominal value \$0.000304635 per share | | \$0 | 619.2 | 2274 | D | | |
| Restricted Share Unit | (1) | 04/15/2021 | | A | | 0.7023 ⁽³⁾ | | (1) | | (1) | Ordinary Shares, nominal value \$0.000304635 per share | | \$0 | 619.9 | 9297 | D | | |
| Restricted Share Unit | (4) | 04/15/2021 | | A | | 0.9166 ⁽⁵⁾ | | (4) | | (4) | Ordinary Shares, nominal value | 0.9166 | \$0 | 308.3 | 125 | D | | |

Explanation of Responses:

1. Restricted share units settle for Ordinary Shares, nominal value \$0.000304635 per share, on a 1:1 basis 6 months after the reporting person's termination date.

2. Represents dividends acquired pursuant to the participant's deferral election under the Willis Towers Watson Non-Qualified Deferred Savings Plan for U.S. Employees.

3. Represents dividends acquired pursuant to the Company's matching contribution on the participant's deferral election pursuant to the terms of the Willis Towers Watson Non-Qualified Deferred Savings Plan for U.S. Employees and credited to the participant's account in the form of restricted share units.

4. Vested shares under the Willis Towers Watson Non-Qualified Stable Value Excess Plan for U.S. Employees settle for Ordinary Shares, nominal value \$0.000304635 per share, on a 1:1 basis on the first business day of the month on which the NASDAQ Stock Market is open for business following the earlier of (i) the date that is 6 months after the reporting person's separation from service and (ii) the date that is 30 days after the reporting person's death.

5. Represents dividends acquired pursuant to the Company's contribution under the Willis Towers Watson Non-Qualified Stable Value Excess Plan for U.S. Employees and credited to the participant's account in the form of restricted share units.

| <u>/s/ Susan D. Davies by Elaine</u> | |
|--------------------------------------|---|
| Wiggins, Attorney-in-Fact | |
| (power of attorney previously | - |
| <u>filed)</u> | |

nominal value \$0.000304635

per share

04/19/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.